

Regarding the following:

Ark 21Shares Bitcoin ETF, File No. SR-CboeBZX-2023-028

Invesco Galaxy Bitcoin ETF, File No. SR-CboeBZX-2023-038

iShares Bitcoin Trust, File No. SR-NASDAQ-2023-016

Valkyrie Bitcoin Fund, File No. SR-NASDAQ-2023-019

VanEck Bitcoin Trust, File No. SR-CboeBZX-2023-040

WisdomTree Bitcoin Trust, File No. SR-CboeBZX-2023-042

Wise Origin Bitcoin Trust, File No. SR-CboeBZX-2023-044

Franklin Bitcoin ETF, File No. SR-CboeBZX-2023-072

Grayscale Bitcoin Trust, File No. SR-NYSEArca-2021-90

Bitwise Bitcoin ETF Trust, File No. SR-NYSEARCA-2023-44

Global X Bitcoin Trust, File No. SR-CboeBZX-2023-058

Hashdex Bitcoin ETF, File No. SR-NYSEARCA-2023-58

Pando Asset Spot Bitcoin ETF, File No. SR-CboeBZX-2023-101

All applications for Bitcoin spot ETF, or similar tradable fund, or trust.

Dear Officers, and Gary Gensler, Chair Securities and Exchange Commission (SEC):

I have been an Information Technology, Accounting, and Finance professional for over 20 years, have worked in and with multiple countries, have been a university professor, a member of the Board of Directors, and won a well-known Blockchain hackathon.

I am writing to request you reject all Bitcoin Spot ETF applications due to historical and continued Market manipulation, lack of transparency, and rampant non-compliance by Cryptocurrencies across the globe which the US SEC is unable to regulate adequately.

Bitcoin markets are known for their volatility and susceptibility to manipulation. Large price swings can be triggered by coordinated actions of a few whales, impacting retail investors disproportionately. A spot ETF could amplify this issue, as it might concentrate buying and selling pressure, making it easier for manipulation and causing significant price distortions. Additionally, the decentralized nature of Bitcoin exchanges raises concerns about transparency and potential

wash trading (fake trades inflating volume). The SEC has a mandate to protect investors from such practices, and approving a spot ETF will definitely pose significant risks that historically SEC has not been able to control in the Crypto Currency space.

The SEC Chair, Mr. Gary G., has publicly stated that there is rampant Noncompliance across many laws and agencies in the US and around the world, by Crypto currencies-related businesses. The Bitcoin being the first and primary cryptocurrency with the largest market cap, the approval for its Bitcoin spot ETF will increase the value of all Cryptocurrencies as it historically has and will make it even easier for the bad actors to continue their noncompliance and corruption internationally, which the US SEC cannot regulate today.

That said, the Blockchain technology does solve some specific use cases, and should continue to be available for technical solution implementations.

Sincerely,

G Mehra