

April 26, 2022

Ms. Vanessa A. Countryman Secretary
U.S. Securities and Exchange Commission
100 F Street NE Washington DC 20549-1090

Re: File Number SR-NYSEArca-2021-90

Dear Ms. Countryman,

The Werth Institute (the "Institute") submits these comments in support of the application by NYSE Arca Inc. pursuant to Rule 19b-4 under the Securities Exchange Act of 1934 (as amended, the "Exchange Act") to list shares of BTC under NYSE Arca Rule 8.201-E as an exchange-traded product ("ETP"). The Association strongly urges the Securities and Exchange Commission (the "Commission") to approve NYSE Arca's application. The Institute is a University-based entrepreneurship institute dedicated to improving the entrepreneurial ecosystem and skill-based training for digital entrepreneurs and technologists to develop and prosper in Connecticut and the United States. The Institute endeavors to educate policymakers, legislatures, and the public about entrepreneurship and technology, including its impact on economic development.

Recently, the Commission has rightly focused its attention on the crucial mission of protecting investors. Inherent in the goal of investor protection is investor choice: the freedom to make well-informed decisions about investment opportunities that offer Americans the chance to grow and preserve their wealth. In the case of Bitcoin the investing public has clearly demonstrated its desire to invest. According to a survey conducted by the New York Digital Investment Group, 46 million Americans owned Bitcoin as of May 2021. While there may be times when it is appropriate for the Commission to prohibit Americans from accessing certain investments, this is not one of those times.

Educational institutions are striving to meet the student and community demand on education and experiential awareness around Bitcoin, blockchain, and web3. The SEC's movement to clearly support and regulate financial innovations in the digital era is a necessary next step to drive students towards innovative technology skill development programs such that they can rely on the future of the industry in the United States. Current, standards have created a small group of highly enthusiastic individuals, but it has limited accessibility and inclusion in educational and experiential activities. This leads to a greater gap in technology and economic outcomes.

We support the regulation and evolution of the Grayscale Bitcoin Trust into a spot product to encourage innovation and economic development with both entrepreneurs and innovators.

Regards,



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University of Connecticut | entrepreneurship.uconn.edu