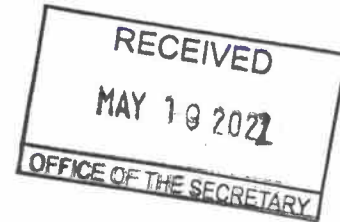


1 of 3 copies

File No. SR-NYSEArca-2021-90

May 7, 2022

Vanessa Countryman
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-0609



Dear Vanessa Countryman:

I urge the SEC to approve the conversion of Grayscale Bitcoin Trust to an ETF.

The conversion of the GBTC Trust to an ETF would reduce any premium or discount that GBTC trades at versus the actual Bitcoin price.

The conversion to an ETF would reduce the management fee that investors pay to Grayscale Investments.

The conversion to an ETF would allow GBTC to be traded on NYSE Arca, leading to the reduction or elimination of transaction fees that investors currently pay because GBTC is traded on the OTC.

Please support more efficient, more accurate, and lower cost investments and markets by approving the conversion of GBTC to an ETF.

Thank you for your consideration,

A handwritten signature in blue ink that reads "Mark Daugherty".

Mark Daugherty
GBTC-Grayscale Bitcoin Trust Investor
North Myrtle Beach, SC

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