



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 F Street, N.E.
Washington, D.C. 20549

**OFFICE OF
THE SECRETARY**

November 12, 2021

via email

Kyle Murray
Vice President, Associate General Counsel
Cboe Global Markets
8050 Marshall Drive
Lenexa, KS 66214

**Re: Order Disapproving a Proposed Rule Change to List and Trade Shares of the
VanEck Bitcoin Trust under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares**

Dear Mr. Murray:

On November 12, 2021, the Division of Trading and Markets took action, pursuant to delegated authority, 17 CFR 200.30-3(a)(12), disapproving the proposed rule change by Cboe BZX Exchange, Inc., to list and trade shares of the VanEck Bitcoin Trust under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares. *Order Disapproving a Proposed Rule Change to List and Trade Shares of the VanEck Bitcoin Trust under BZX Rule 14.11(e)(4), Commodity-Based Trust Shares, Securities Exchange Act of 1934, Release No. 93559 (Nov. 12, 2021).*

This letter is to notify you that, pursuant to Rule 431 of the Commission's Rules of Practice, 17 CFR 201.431, the Commission will review the delegated action. In accordance with Rule 431(e), the November 12, 2021 order is stayed until the Commission orders otherwise.

The Office of the Secretary will notify you of any pertinent action taken by the Commission.

Sincerely,

J. Matthew DeLesDernier
Assistant Secretary