



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

**OFFICE OF  
THE SECRETARY**

October 15, 2019

Michael Cavalier, Counsel  
David De Gregorio, Senior Counsel  
Intercontinental Exchange | NYSE  
11 Wall St., 19<sup>th</sup> Floor  
New York, NY 10005

*Re: Self-Regulatory Organizations; NYSE Arca, Inc.; Order Disapproving a Proposed Rule Change, as Modified by Amendment No. 1, Relating to the Listing and Trading of Shares of the Bitwise Bitcoin ETF Trust Under NYSE Arca Rule 8.201-E (Release No. 34-87267; File No. SR-NYSEArca-2019-01)*

Dear Messrs. Cavalier and De Gregorio:

On October 9, 2019, 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 NYSE Arca, Inc. to list and trade the shares of the above-referenced exchange-traded products under NYSE Arca Rule 8.201-E, *Order Disapproving a Proposed Rule Change as Modified by Amendment No. 1, Relating to the Listing and Trading of Shares of the Bitwise Bitcoin ETF Trust Under NYSE Arca Rule 8.201-E* (Securities Exchange Act of 1934, Release No. 34-87267(October 9, 2019)).

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 October 9, 2019 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,

Vanessa A. Countryman  
Secretary