



Vident Investment Advisory, LLC

December 7, 2016

Brent J. Fields
Securities and Exchange Commission
100 F. Street, NE
Washington, DC 20549

Dear Secretary Fields:

Vident Investment Advisory, LLC ("VIA") welcomes the opportunity to comment on the Securities and Exchange Commission's ("SEC") request pursuant to Release No. 34-79171 regarding the proposed rule change by NYSE Arca, Inc. that would permit the listing and trading of shares of the SolidX Bitcoin Trust pursuant to NYSE Arca Equities Rule 8.201.

VIA is experienced in ETF, mutual fund and hedge fund trading. We provide asset management and sub-advisory services for index-based assets. Our team's collective industry experience includes decades in portfolio management and trading roles for index fund and ETF fund management companies.

Bitcoin has the opportunity to be a major disruptor in financial services. As a digital asset, Bitcoin is an important technology that has the potential to lower costs and broaden access to financial infrastructure. A variety of innovative companies in the Bitcoin space have launched over the past several years to help customers and businesses utilize the powerful abilities of this new technology.

We believe in Bitcoin's potential and the growth of the Bitcoin industry. Bitcoin as a commodity and technology has immense potential for growth, and we believe the SolidX Bitcoin Trust will provide investors with a safe and regulated way to invest in this new asset class. The SolidX Bitcoin Trust will help to broaden the digital asset ecosystem by offering investors a secure way to diversify their portfolio holdings. The SolidX Bitcoin Trust will maintain insurance for the Bitcoin held in the trust and will offer investors an opportunity to participate in the value proposition of this exciting technology.

The SEC has a strong history of spurring innovation through the approval of pioneering ETFs that have helped investors gain exposure to an array of asset classes that they previously were incapable of accessing outside of traditional brokerage instruments. In line with SEC precedent, the SolidX Bitcoin Trust aims to create a trusted, safe and regulated vehicle for investors who will be able to invest in Bitcoin in an ETF that is insured against possible loss or

theft of Bitcoin. The trust will benefit investors and the broader Bitcoin ecosystem through access to a liquid and transparent product that will further drive this innovative and exciting technology.

Thank you for providing us with an opportunity to comment on this important addition to the ETF market. We look forward to the SEC's approval of the proposed rule change so that the shares of the SolidX Bitcoin Trust can begin to trade on NYSE Arca.

Sincerely,

A handwritten signature in black ink that reads "Denise Krisko". The signature is written in a cursive, flowing style.

Denise Krisko, CFA
President and Co-Founder