

June 14, 2018

To Whom It May Concern :

I am writing to express my support for the Bitcoin Investment Trust powered by Grayscale. As an asset and portfolio manager in the virtual currency space, I can understand the need for a mechanism that supports efficient bitcoin pricing, liquidity, and investor access to the digital asset.

While Grayscale has attempted to bring an investment vehicle to the public markets that provides investors with simple, reliable, and secure access to bitcoin through a traditional investment structure, I believe it is time to hold them to a higher listing standards and allow their vehicle to function as an ETF with creations and redemptions to more accurately and appropriately track the price of bitcoin.

While working at my former employer Ripple for nearly four years, I witnessed a radical shift in the regulatory landscape, as governments around the world are now recognizing bitcoin as a powerful technology that can enable efficient, global commerce.

Along with my virtual currency investment fund, I am personally in favor for the Bitcoin Investment Trust as a means to continue improving the landscape at which these new technologies are given the opportunity to thrive.

Sincerely,

Tim

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Tim Lewkow
Founder, Wealth Manager

