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June 17, 2020

VIA EMAIL (Secretarys-Office@sec.gov)

Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: **File No. SR-NYSEArca-2018-02: Proposal to List and Trade Shares of the Direxion Daily Bitcoin Bear 1X Shares, Direxion Daily Bitcoin 1.25X Bull Shares, Direxion Daily Bitcoin 1.5X Bull Shares, Direxion Daily Bitcoin 2X Bull Shares, and Direxion Daily Bitcoin 2X Bear Shares Under NYSE Arca Rule 8.200-E**

Dear Ms. Countryman:

NYSE Arca, Inc. (“NYSE Arca”) respectfully requests the withdrawal, effective today, of the above-referenced rule filing currently under review by the Securities and Exchange Commission (the “Commission”) pursuant to Commission Rule of Practice 431 so that Direxion Asset Management, LLC, may address more fully the concerns raised in the disapproval order pursuant to delegated authority dated August 22, 2018. See Securities Exchange Act Release No. 83912 (August 22, 2018), 83 FR 43912 (August 28, 2018) (SR-NYSEArca-2018-02).¹

¹ The proposal was originally filed on January 4, 2018 and published for comment in the Federal Register on January 24, 2018. See Securities Exchange Act Release No. 82532 (Jan 18, 2018), 83 FR 3380 (Jan. 24, 2018) (“Notice”) (original proposal). On August 22, 2018, the Division of Trading and Markets, pursuant to delegated authority, issued an order disapproving the proposed rule change. See Securities Exchange Act Release No. 83912 (August 22, 2018), 83 FR 43912 (August 28, 2018) (SR-NYSEArca-2018-02). On August 23, 2018, the Secretary of the Commission notified NYSE Arca that, pursuant to Commission Rule of Practice 431, the Commission would review the Division’s action pursuant to delegated authority and that the Division’s action pursuant to delegated authority had been automatically stayed. See Letter from Secretary of the Commission to Eugene Schlanger, Counsel, NYSE Group, Inc. (Aug. 23, 2018), available at <https://www.nyse.com/publicdocs/nyse/markets/nyse-arca/rule-filings/filings/2018/34-83912-letter-from-secretary.pdf>. On October 4, 2018, the Commission ordered pursuant to Commission Rule of Practice 431, that any party or other person may file a statement in support of, or in opposition to, the action made pursuant to delegated authority within 30 days of publication of the order in the Federal Register. See Securities Exchange Act Release No. 34-84370 (October 4, 2018), 83 FR 51531 (October 11, 2018) (SR-NYSEArca-2018-02).

Secretary
Securities and Exchange Commission
June 17, 2020

Sincerely,

A handwritten signature in blue ink that reads "David DeGregori". The signature is written in a cursive style with a horizontal line at the end.

cc (via Email): Jay Clayton, Chairman
Hester M. Peirce, Commissioner
Elad L. Roisman, Commissioner
Allison Herren Lee, Commissioner
Elizabeth Baird, Division of Trading and Markets
Michael E. Coe, Division of Trading and Markets
Igor Kozhanov, Division of Economic and Risk Analysis