

**MEMORANDUM**

**TO:** File No. SR-NYSEARCA-2021-90

**FROM:** Edward Cho, Office of Market Supervision, Division of Trading and Markets

**DATE:** November 20, 2023

**SUBJECT:** Meeting with Grayscale Investments re: Grayscale Bitcoin Trust (BTC)

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On November 20, 2023, David Shillman, Eric Juzenas, Tom McGowan, Randall Roy, Ray Lombardo, Molly Kim, Edward Cho, Sarah Schandler, and Stacia Sowerby from the Division of Trading and Markets participated in a meeting with the following individuals:

Michael Sonnenshein, Grayscale Investments  
Ed McGee, Grayscale Investments  
Craig Salm, Grayscale Investments  
John Hubbard, Grayscale Investments  
David LaValle, Grayscale Investments  
Krista Lynch, Grayscale Investments  
Jake Karlsruher, Grayscale Investments  
Joe Hall, Davis Polk  
Patrick Sigmon, Davis Polk  
Dan Gibbons, Davis Polk  
Zach Zweihorn, Davis Polk  
Gabe Rosenberg, Davis Polk

The discussion concerned NYSE Arca, Inc.'s proposed rule change to list and trade shares of the Grayscale Bitcoin Trust (BTC) under NYSE Arca Rule 8.201-E.