



8011-01p
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 34-84368 / October 4, 2018

In the Matter of the

Cboe BZX Exchange, Inc.

For an Order of Disapproval of

Proposed Rule Change to List and Trade the Shares of the GraniteShares Bitcoin ETF and the GraniteShares Short Bitcoin ETF (File No. SR-CboeBZX-2018-001)

**Order Scheduling Filing of
Statements on Review**

On January 5, 2018, Cboe BZX Exchange, Inc. (“BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) ¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the GraniteShares Bitcoin ETF and the GraniteShares Short Bitcoin ETF issued by the GraniteShares ETP Trust under BZX Rule 14.11(f)(4).³ The proposed rule change was published for comment in the Federal Register on January 18, 2018.⁴

On February 22, 2018, pursuant to Section 19(b)(2) of the Exchange Act, the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On April 5, 2018, the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ On June 28, 2018, the Commission extended the period for

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On August 21, 2018, BZX filed Amendment No. 1 to the proposal, and on August 22, 2018, BZX filed Amendment No. 2 to the proposal.

⁴ See Securities Exchange Act Release No. 82484 (Jan. 11, 2018), 83 FR 2704 (Jan. 18, 2018).

⁵ See Securities Exchange Act Release No. 82759 (Feb. 22, 2018), 83 FR 8719 (Feb. 28, 2018).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 82995 (Apr. 5, 2018), 83 FR 15425 (Apr. 10, 2018).

consideration of the proposed rule change to September 15, 2018.⁸ On August 21, 2018, CboeBZX filed Amendment No. 1 to the proposed rule change, stating that it was amending and replacing in its entirety the proposal as originally filed on January 5, 2018. On August 22, 2018, CboeBZX filed Amendment No. 2 to the proposed rule change, stating that it was amending and replacing in its entirety Amendment No. 1 to the proposed rule change.

On August 22, 2018, the Division of Trading and Markets, pursuant to delegated authority,⁹ issued an order disapproving the proposed rule change.¹⁰ On August 23, 2018, the Secretary of the Commission notified BZX that, pursuant to Commission Rule of Practice 431,¹¹ 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.¹² On October 4, 2018, the Commission published notice of Amendment No. 2 to the proposed rule change.¹³

Accordingly, IT IS ORDERED, pursuant to Commission Rule of Practice 431, that by November 5, 2018, any party or other person may file a statement in support of, or in opposition to, the action made pursuant to delegated authority.

It is further ORDERED that the order disapproving proposed rule change SR-CboeBZX-2018-001 shall remain in effect pending the Commission's review.

By the Commission.

Eduardo A. Aleman,
Assistant Secretary.

⁸ See Securities Exchange Act Release No. 83548 (June 28, 2018), 83 FR 31246 (July 3, 2018).

⁹ 17 CFR 200.30-3(a)(12).

¹⁰ See Securities Exchange Act Release No. 83913 (Aug. 22, 2018), 83 FR 43923 (Aug. 28, 2018) (SR-CboeBZX-2018-001).

¹¹ See 17 CFR 201.431.

¹² See Letter from Secretary of the Commission to Kyle Murray, Assistant General Counsel, BZX (Aug. 23, 2018), available at <https://www.sec.gov/rules/sro/cboebzx/2018/34-83913-letter-from-secretary.pdf>.

¹³ See Securities Exchange Act Release No. 84367 (Oct. 4, 2018).

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