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# Grayscale Investments Announces Approval of Public Quotations for Eligible Shares of Grayscale Bitcoin Cash Trust and Grayscale Litecoin Trust

BY GlobeNewswire  
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New York, July 20, 2020 (GLOBE NEWSWIRE) -- Grayscale Investments®, the world's largest digital currency asset manager, today announced that Shares of both Grayscale® Bitcoin Cash Trust and Grayscale® Litecoin Trust have received approval from FINRA for public quotation under symbols: BCHG and LTCN respectively on OTC Markets, marking the introduction of the first publicly-quoted securities in the U.S. deriving value from Bitcoin Cash (BCH) and Litecoin (LTC).

The Trusts are open-ended trusts sponsored by Grayscale and are intended to enable exposure to the price movement of the Trusts' underlying assets through a traditional investment vehicle, avoiding the challenges of buying, storing, and safekeeping digital Bitcoin Cash or Litecoin directly.

## SECONDARY MARKETS for the PRIVATE PLACEMENTS

The Trusts have offered a private placement to accredited investors since March 2018. As of June 30, 2020, there were 2,725,300 Shares outstanding of Grayscale Bitcoin Cash Trust and each share represented ownership of 0.00943312 Bitcoin Cash. As of June 30, 2020, there were 509,400 Shares outstanding of Grayscale Litecoin Trust and each share represented ownership of 0.09433120 Litecoin. Shares created through the Trusts respective private placements become eligible to sell into the public market after a statutory one-year holding period under Rule 144 of the Securities Act.\*

There will be no trading volume in the Shares' public quotations until the respective Shares are DTC eligible, which BCHG and LTCN are expected to receive soon. Investors will be able to buy and sell freely-tradable BCHG and LTCN shares through their investment accounts in the same manner as they would other unregistered securities.

## INVESTMENT OBJECTIVE

The investment objective of each Trust is for the Shares (based on assets per share) to reflect the value of the digital currency held by the Trust, determined by reference to the appropriate TradeBlock index at 4:00 p.m. New York time, less the Trust's expenses and other liabilities. TradeBlock's BCX Index is the reference for Grayscale Bitcoin Cash Trust and TradeBlock's LTX Index is the reference for Grayscale Litecoin Trust. The Trusts will not generate any income and regularly distributes Bitcoin Cash and Litecoin respectively, to pay for its ongoing expenses. Therefore, the amount of Bitcoin Cash and Litecoin represented by each respective Share gradually decreases over time.

The Trusts are not registered with the Securities and Exchange Commission and are not subject to disclosure and certain other requirements mandated by U.S. securities laws.

## GRAYSCALE PRODUCT FAMILY

Grayscale's investment products are available to institutional and individual accredited investors through their respective periodic and ongoing private placements. In addition to its Bitcoin Cash (BCH) and Litecoin (LTC) offering, Grayscale's single-asset investment products provide exposure to Bitcoin (BTC), Ethereum (ETH), Ethereum Classic (ETC), Horizen (ZEN), Stellar Lumens (XLM), XRP, and Zcash (ZEC). Additionally, Grayscale's diversified investment product, Grayscale® Digital Large Cap Fund offers coverage of the upper 70% of the digital currency market by market capitalization. As of June 30, 2020, Grayscale managed approximately \$4.0 billion in assets.

BCHG and LTCN represent Grayscale's fifth and sixth publicly-quoted investment products. Grayscale® Bitcoin Trust , Grayscale® Ethereum Trust , Grayscale® Ethereum Classic Trust , and Grayscale® Digital Large Cap Fund are also publicly-quoted and available to all investors with access to U.S. securities. Investors will be able to find current financial disclosure and Real-Time Level 2 quotes for Shares on www.otcmarts.com/stock/BCHG/overview once trading for BCHG commences and www.otcmarts.com/stock/LTCN/overview once trading for LTCN commences.

*\*The Trusts offer a private placement to accredited investors. Because the Trusts do not currently operate redemption programs, there can be no assurance that the value of the Shares will approximate the value of the respective digital assets held by the Trusts, less the Trusts' expenses and other liabilities, and the Shares may trade at a substantial premium over, or a substantial discount to, such value and the Trusts may be unable to meet their respective investment objectives.*

*This press release is not an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal, nor shall there be any sale of any security in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction.*

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**About Grayscale Investments®**

Grayscale Investments is the world's largest digital currency asset manager, with more than \$4.1B in assets under management as of July 15, 2020. Through its family of 10 investment products, Grayscale provides access and exposure to the digital currency asset class in the form of a traditional security without the challenges of buying, storing, and safekeeping digital currencies directly. With a proven track record and unrivaled experience, Grayscale's products operate within existing regulatory frameworks, creating secure and compliant exposure for investors. For more information, please visit [www.grayscale.co](http://www.grayscale.co) and follow [@GrayscaleInvest](https://twitter.com/GrayscaleInvest).

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