

United States Court of Appeals
FOR THE DISTRICT OF COLUMBIA CIRCUIT

No. 22-1142

September Term, 2022

FILED ON: AUGUST 29, 2023

GRAYSCALE INVESTMENTS, LLC,
PETITIONER

v.

SECURITIES AND EXCHANGE COMMISSION,
RESPONDENT

On Petition for Review of an Order
of the Securities and Exchange Commission

Before: SRINIVASAN, *Chief Judge*, RAO, *Circuit Judge*, and EDWARDS, *Senior Circuit Judge*

J U D G M E N T

This cause came on to be heard on the petition for review of an order of the Securities and Exchange Commission and was argued by counsel. On consideration thereof, it is

ORDERED and **ADJUDGED** that Grayscale's petition for review be granted and the Commission's order be vacated, in accordance with the opinion of the court filed herein this date.

Per Curiam

FOR THE COURT:
Mark J. Langer, Clerk

BY: /s/

Michael C. McGrail
Deputy Clerk

Date: August 29, 2023

Opinion for the court filed by Circuit Judge Rao.