
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

December 2, 2020
Date of report (Date of earliest event reported)

Grayscale Ethereum Trust (ETH)
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

000-56193
(Commission file number)

82-6677805
(IRS Employer Identification No.)

250 Park Avenue South
New York, New York 10003
(Address of Principal Executive Offices) (Zip Code)

(212) 668-1427
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On December 2, 2020, Grayscale Ethereum Trust (ETH) (the “Trust”) issued a press release announcing that it had declared a nine-for-one split of the Trust’s issued and outstanding Shares. A copy of this press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Press Release of Grayscale Ethereum Trust (ETH) dated December 2, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 2, 2020

Grayscale Investments, LLC
as Sponsor of Grayscale Ethereum Trust (ETH)*

By: /s/ Barry E. Silbert

Barry E. Silbert
Chief Executive Officer

* As the Registrant is a trust, this report is being filed on behalf of the Registrant by Grayscale Investments, LLC, only in its capacity as the sponsor of the Registrant. The identified person signing this report is signing in his capacity as an authorized officer of Grayscale Investments, LLC.



Grayscale Ethereum Trust Announces Share Split

New York, Dec. 02, 2020 (GLOBE NEWSWIRE) -- [Grayscale Investments®](#), the world's largest digital currency asset manager and sponsor of [Grayscale® Ethereum Trust \(OTCQX: ETHE\)](#) (the "Trust"), today announced that it has declared a 9-for-1 split (the "Share Split") of the Trust's issued and outstanding common units of fractional undivided beneficial interest ("Shares"). With the Share Split, shareholders of record on December 14, 2020 (the "Record Date") will receive 8 additional Shares of the Trust for each Share held.

The Share Split will be effected on December 17, 2020 to shareholders of record as of the close of business on December 14, 2020. Following the Share Split, the Trust's Shares will continue to be quoted on the OTCQX under the symbol "ETHE."

Based on the Trust having 29,502,100 Shares issued and outstanding and each Share representing ownership of 0.09284789 of one Ethereum token as of the date of this press release, immediately after effectiveness of the Share Split on December 17, 2020, the Trust would have 265,518,900 Shares issued and outstanding and each Share would represent ownership of 0.01031643 of one Ethereum token.

The Trust may create new Shares after the date of this press release and up through the Record Date.

Shareholders are not required to take any action to receive the Shares in connection with the Share Split and they will not be required to surrender or exchange their Shares in the Trust. The transfer agent will automatically issue the new Shares in the Share Split.

The transfer agent for Shares of the Trust is Continental Stock Transfer & Trust Company. For questions relating to the transfer or mechanics of the Share Split, stockholders may contact Continental Stock Transfer & Trust Company, 1 State Street, 30th Floor, New York, NY 10004-1561, or by phone at: 800-509-5586 (Domestic callers) or 212-509-4000 (International callers). If Shares are held by a bank, broker or other nominee, stockholders should contact that institution directly.

Shareholders contemplating a transaction in the Trust's Shares between the Record Date and payment date should consult a broker regarding their entitlement to the Share Split.

About Grayscale Investments®

Grayscale Investments is the world's largest digital currency asset manager, with more than \$12.2B in assets under management as of November 30, 2020. Through its family of 10 investment products, Grayscale provides access and exposure to the digital currency asset class in the form of a 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 or follow us on Twitter, [@Grayscale](https://twitter.com/Grayscale).

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