
**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

July 30, 2021
Date of report (Date of earliest event reported)

Grayscale Digital Large Cap Fund LLC
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of incorporation)

000-56284
(Commission file number)

98-1406784
(IRS Employer Identification No.)

290 Harbor Drive, 4th Floor
Stamford, Connecticut 06902
(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
N/A	N/A	N/A

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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On July 30, 2021, Grayscale Investments, LLC, the manager of Grayscale Digital Large Cap Fund LLC (the "Fund") entered into Amendment No. 2 (the "Amendment") to the Second Amended and Restated Limited Liability Company Agreement of the Fund, as amended (the "LLC Agreement"). The Amendment clarifies that Section 6.4 (Derivative Actions) of the LLC Agreement shall not apply to any derivative claims brought under the Securities Act of 1933 or the Securities Exchange Act of 1934, or the rules and regulations thereunder.

The foregoing description is a summary, does not purport to be a complete description of the Amendment, and is qualified in its entirety by reference to the Amendment, which is filed as Exhibit 4.3 hereto and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

**Exhibit
No.**

Description

4.3 [Amendment No. 2 to the Second Amended and Restated Limited Liability Company Agreement](#)

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: July 30, 2021

Grayscale Investments, LLC
as Manager of Grayscale Digital Large Cap Fund LLC*

By: /s/ Michael Sonnenshein
Michael Sonnenshein
Chief Executive Officer

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

Grayscale Digital Large Cap Fund LLC

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

**Amendment No. 2 to the
Second Amended and Restated Limited Liability Company Agreement of
Grayscale Digital Large Cap Fund LLC**

This Amendment No. 2 (the "**Amendment**") to the Second Amended and Restated Limited Liability Company Agreement dated March 7, 2018, as amended by Amendment No. 1 thereto (the "**LLC Agreement**") of Grayscale Digital Large Cap Fund LLC (the "**Fund**") is made on July 30, 2021 by Grayscale Investments, LLC as the sole manager of the Fund (the "**Manager**"). All capitalized terms used but not defined in this Amendment shall have the meanings ascribed to such terms in the LLC Agreement.

Recitals

- A. The LLC Agreement, pursuant to Section 9.1(a), may be amended by the Manager in its sole discretion without the consent of Shareholders in order to effect a change that does not materially adversely affect the interests of Shareholders; and
- B. The Manager wishes to amend the LLC Agreement to clarify the rights of Shareholders of the Fund, with such Amendment to be effective immediately as of the date hereof.

Operative Provisions

1. Amendment: The Manager hereby amends Section 6.4 (*Derivative Actions*) of the LLC Agreement as follows (with ~~strike through~~ representing deletions and double underling representing additions):
 - (i) Subject to any other requirements of applicable law, no Shareholder shall have the right, power or authority to bring or maintain a derivative action, suit or other proceeding on behalf of the Fund unless two or more Shareholders who (i) are not Affiliates of one another and (ii) collectively hold at least 10% of the outstanding Shares join in the bringing or maintaining of such action, suit or other proceeding. This Section 6.4 shall not apply to any derivative claims brought under the Securities Act or the Exchange Act, or the rules and regulations thereunder.
2. Binding Effect: This Amendment, memorializing an amendment duly adopted pursuant to the terms of the LLC Agreement and executed by the Manager in accordance with the provisions of Section 9.1 shall be binding on the Company, the Manager and all members with immediate effect.
3. Confirmation of LLC Agreement: Except as otherwise expressly provided in this Amendment, all of the terms of the LLC Agreement shall remain unchanged and continue in full force and effect.
4. Governing Law: This Amendment shall be governed by, and construed in accordance with, the laws of the Cayman Islands.

IN WITNESS WHEREOF, the undersigned has executed this Amendment as a deed on the date first set forth above

Grayscale Investments, LLC

as Manager

By:

/s/ Michael Sonnenshein

Name: Michael Sonnenshein

Title: Chief Executive Officer