FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): September 27, 2022
Grayscale® Ethereum Classic Trust (ETC)
(Exact name of Registrant as Specified in Its Charter)
Delaware 000-56309 82-6239281
(State or Other Jurisdiction (Commission File Number) (IRS Employer
of Incorporation) Identification No.)
c/o Grayscale Investments, LLC
290 Harbor Drive, 4th Floor
Stamford, Connecticut
(Address of Principal Executive Offices)
06902 (Zip Code)
Registrant’s Telephone Number, Including Area Code: 212 668-1427
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(g) of the Act:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grayscale Ethereum Classic Trust (ETC) Shares</td>
<td>ETCG</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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 4.01 Changes in Registrant’s Certifying Accountant.

Grayscale Investments, LLC, the sponsor (the “Sponsor”) of Grayscale Ethereum Classic Trust (ETC) (the “Trust”) was notified that the audit practice of Friedman LLP, the Trust’s independent registered public accounting firm (“Friedman”), was combined with Marcum LLP (“Marcum”) effective September 1, 2022. On September 27, 2022, the Audit Committee of the Board of Directors of the Sponsor approved the dismissal of Friedman and the engagement of Marcum to serve as the independent registered public accounting firm of the Trust. The services previously provided by Friedman will now be provided by Marcum.

The reports of Friedman on the financial statements of the Trust for the years ended December 31, 2021 and 2020 contained no adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principle, except for the inclusion of an emphasis of matter paragraph with respect to investments in digital assets. In connection with its audits of the years ended December 31, 2021 and 2020 and reviews of the Trust’s financial statements through September 27, 2022, there were no disagreements with Friedman on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Friedman, would have caused them to make reference thereto in their report on the financial statements for such years.

The Sponsor has furnished to Friedman the statements made in this Item 4.01. Attached as Exhibit 16.1 to this Form 8-K is Friedman’s letter to the Securities and Exchange Commission (the “SEC”), dated September 29, 2022 regarding these statements.

During the two most recent fiscal years and through September 27, 2022, the Trust has not consulted with Marcum on any matter that (i) involved the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Trust’s financial statements, in each case where a written report was provided or oral advice was provided that Marcum concluded was an important factor considered by the Trust in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) was either the subject of a disagreement, as that term is defined in Item 304(a)(1)(iv) of Regulation S-K (“Regulation S-K”) promulgated by the SEC and the related instructions to Item 304 of Regulation S-K, or a “reportable event,” as described in Item 304(a)(1)(v) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<table>
<thead>
<tr>
<th>Exhibit No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.1</td>
<td>Letter, dated September 29, 2022 from Friedman LLP to the SEC, regarding change in certifying accountant of the Company</td>
</tr>
<tr>
<td>104</td>
<td>Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)</td>
</tr>
</tbody>
</table>
SIGNATURES

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

Grayscale Investments, LLC as Sponsor of Grayscale Ethereum Classic Trust (ETC)

Date:  September 29, 2022

By:  /s/ Michael Sonnenshein

Michael Sonnenshein
Chief Executive Officer
September 29, 2022

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C.  20549

Dear Commissioners:

We have read the statements made by Grayscale Bitcoin Trust (BTC) and Grayscale Ethereum Classic Trust (ETC), which we understand will be filed with the Securities and Exchange Commission, pursuant to Item 4.01 of Form 8-K, as part of the Form 8-K of each of the above named entities dated September 29, 2022, and are in agreement with the statements contained in Item 4.01 insofar as they relate to our firm.

Very truly yours,

/s/ Friedman LLP

Friedman LLP
New York, NY