

## Submission Data File

General Information	
Form Type*	497
Contact Name	M2 Compliance
Contact Phone	754-243-5120
Filer File Number*	333-214796
Filer CIK*	0001689873
Filer CCC*	*****
Confirming Copy	No
Notify via Website only	No
Return Copy	Yes
Investment Company Type	Form N-1A Filer (Mutual Fund)
SROS*	NONE
(End General Information)	

Document Information	
File Count*	1
Document Name 1*	form497.htm
Document Type 1*	497
Document Description 1	497
(End Document Information)	

Notifications	
Notify via Website only	No
E-mail 1	filing@m2compliance.com
(End Notifications)	

Existing Series	
Existing All Series 1	No
Existing Series ID 1*	S000081138
Existing All Classes 1	No
Existing Class ID 1*	C000243809
(End Existing Series)	

**GRANITESHARES ETF TRUST**

GRANITESHARES FUND	TICKER SYMBOL
GRANITESHARES 2X SHORT COIN DAILY ETF	CONI

**SUPPLEMENT DATED JULY 29, 2025  
TO THE SUMMARY PROSPECTUSES, PROSPECTUS, AND STATEMENT OF ADDITIONAL INFORMATION ("SAI")  
DATED MAY 05, 2025**

After the close of the markets on August 14, 2025 (the "Payable Date"), the Fund will effect a reverse split of its issued and outstanding shares as follows:

Fund Name	Ticker	Reverse Split Ratio	Approximate decrease in total number of outstanding shares
GraniteShares 2x Short COIN Daily ETF	CONI	1 for 20	95%

Effective after the close of markets on the Payable Date, the Fund's CUSIP will change as noted in the table below:

Fund Name	Current CUSIP	New CUSIP
GraniteShares 2x Short COIN Daily ETF	38747R 728	38747R 363

The reverse share split will apply to shareholders of record as of the close of the NASDAQ Stock Market. (the "NASDAQ") on August 14, 2025 (the "Record Date"), and payable after the close of the NASDAQ on the Payable Date. Shares of the Funds will begin trading on the NASDAQ on a reverse split-adjusted basis on August 15, 2025 (the "Ex-Date"). On the Ex-Date, the opening market value of the Fund's issued and outstanding shares, and thus a shareholder's investment value, will not be affected by the reverse share split. However, the per share net asset value ("NAV") and opening market price on the Ex-Date will be approximately twenty-times higher.

The table below illustrates the effect of a hypothetical one-for-twenty reverse split anticipated for the Fund:

**1-for-20 Reverse Split**

Period	# of Shares Owned	Hypothetical NAV	Total Market Value
Pre-Split	1,000	\$ 1.00	\$ 1,000
Post-Split	50	\$ 20.00	\$ 1,000

The Trust's transfer agent will notify the Depository Trust Company ("DTC") of the reverse split and instruct DTC to adjust each shareholder's investment(s) accordingly. DTC is the registered owner of the Fund's shares and maintains a record of the Fund's record owners.

**Redemption of Fractional Shares and Tax Consequences of the Reverse Split**

As a result of the reverse split, a shareholder of the Fund's shares potentially could hold a fractional share. However, fractional shares cannot trade on the NASDAQ. Thus, the Fund will redeem for cash a shareholder's fractional shares at the Fund's split-adjusted NAV as of the Effective Date. Such redemption may have tax implications for those shareholders and a shareholder could recognize a gain or loss in connection with the redemption of the shareholder's fractional shares. Otherwise, the reverse split will not result in a taxable transaction for holders of Fund shares. No transaction fee will be imposed on shareholders for such redemption.

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**Investors Should Retain This Supplement for Future Reference**