Filed pursuant to Rule 424(b)(3)
Registration No. 333-291131

21SHARES HYPERLIQUID STAKING ETF
SUPPLEMENT NO. 2 DATED AUGUST 26, 2026
TO THE PROSPECTUS DATED MAY 11, 2026

This prospectus supplement (this "**Supplement**") is part of and should be read in conjunction with the prospectus of 21Shares Hyperliquid Staking ETF (the "**Trust**"), dated May 11, 2026 (the "**Prospectus**"). Unless otherwise defined herein, capitalized terms used in this Supplement shall have the same meanings as in the Prospectus.

The purpose of this Supplement is to include the Trust's Current Report on Form 8-K filed on August 26, 2026.

Current Report on Form 8-K

On August 26, 2026, the Trust filed its Current Report on Form 8-K (the "**Report**") with the Securities and Exchange Commission. The Report (without exhibits) is attached to this Supplement.

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

Date of Report (Date of earliest event reported): **August 25, 2026**

21SHARES HYPERLIQUID STAKING ETF
(Exact name of registrant as specified in its charter)

Delaware	**001-43278**	**39-7064755**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

158 W. 27th Street New York, New York	**10001**
(Address of principal executive offices)	(zip code)

Registrant's telephone number, including area code: (646) 370-6016

21Shares Hyperliquid ETF
(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 (see General Instruction A.2. below):

☐ 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:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Shares of Beneficial Interest of 21Shares Hyperliquid Staking ETF	THYP	The Nasdaq Stock Market LLC

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 August 25, 2026, 21Shares US LLC (the "Sponsor") caused a Certificate of Amendment to the 21Shares Hyperliquid Staking ETF's (the "Trust") Certificate of Trust to be filed with the Secretary of State of the State of Delaware in order to change the name of the Trust from "21Shares Hyperliquid ETF" to "21Shares Hyperliquid Staking ETF". In addition, on August 26, 2026, the Sponsor and CSC Delaware Trust Company, the Trustee of the Trust, entered into a Second Amended and Restated Trust Agreement (the "Trust Agreement"). The Trust Agreement made changes to the Amended and Restated Trust Agreement to reflect (i) the change in the Trust's name and (ii) various other ministerial, technical, conforming and clarifying revisions, none of which materially impact the rights of the Trust or holders of Shares. A copy of the Certificate of Amendment to the Trust's Certificate of Trust and a copy of the Trust Agreement are filed as Exhibits 3.1 and 3.2 hereto, respectively.

Item 9.01 Financial Statements and Exhibits.

3.1	Certificate of Amendment to the Certificate of Trust.
3.2	Second Amended and Restated Trust Agreement, dated as of August 26, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

Dated: August 26, 2026

21SHARES HYPERLIQUID STAKING ETF

21Shares US LLC, as Sponsor of 21Shares Hyperliquid Staking ETF

By: /s/ Duncan Moir
Name: Duncan Moir
Title: President