

1163-46-765

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*Homotopy of product systems, and  $K$ -theory for  $k$ -graph algebras.*

One can model the  $C^*$ -algebra of a higher-rank graph ( $k$ -graph) via a *product system*, which is a higher-dimensional version of a  $C^*$ -correspondence. Just as for the Cuntz–Pimsner algebra associated to a  $C^*$ -correspondence, there is a 6-term exact sequence for the  $K$ -theory of the Cuntz–Nica–Pimsner algebra of a product system. In this talk, I will explain the compatibility of this 6-term exact sequence with the new notion of a homotopy of product systems, and discuss the applications to higher-rank graphs. Our results imply that certain questions about the  $K$ -theory of  $k$ -graph  $C^*$ -algebras reduce to questions about the path-connectedness of certain spaces of matrices. (Received September 12, 2020)