

BONK PAPER



CORE THESIS

FOR TOO LONG SOLANA HAS BEEN THE VICTIM OF PREDATORY VC TOKENS THAT PREY ON THE WIDER SOLANA COMMUNITY. BONK WAS CREATED TO FLIP THIS SCRIPT AND BRING POWER BACK TO THOSE THAT MADE THIS NETWORK GREAT, THE PEOPLE.

BONK STRIVES TO BECOME THE TRUE COMMUNITY COIN OF SOLANA. TO BE USED FAR AND WIDE ACROSS THE MANY GREAT DAPPS OF THIS FLOURISHING ECOSYSTEM. BONK WILL NOT SIT IN THE HANDS OF VCS. INSTEAD, IT WILL BE HELD BY THOSE THAT FORM THE SOCIAL LAYER OF THIS FORMIDABLE NETWORK.

IN PARTICULAR, 50% OF ALL TOKENS WILL BE AIRDROPPED TO THE NFT DEGENS AND DEFI TRADERS THAT FEARLESSLY GO TO BATTLE AS THE WORLD OUTSIDE CRUMBLES. THE PROMISING 1/1 ARTISTS AND THEIR PROUD COLLECTORS WHO CALL THIS NETWORK HOME, AND FINALLY THE DEVELOPERS WHO ENRICH AND GROW THIS ECOSYSTEM ON A DAILY BASIS.

ALL REMAINING ALLOCATIONS AIM TO ALIGN INCENTIVES AND ENSURE THAT BONK CONTINUES TO THRIVE WELL INTO THE FUTURE. THIS WILL INVOLVE ALLOCATIONS TO THE BONKDAO FOR INITIATIVES FORMED BY THE COMMUNITY AS WELL AS ADDITIONAL FUNDS SET ASIDE FOR MARKETING ENDEAVORS, TEAM DEVELOPMENT AND GRANTS THAT ENCOURAGE BONK'S FUTURE WIDESPREAD ADOPTION.

FINALLY, PROPELLING THE BONK VISION FORWARD WILL BE A TEAM OF EARLY CONTRIBUTORS, ALL DEDICATED TO THE LONG TERM SUCCESS OF SOLANA'S TRUE COMMUNITY COIN. TO PROVE THEIR LOYALTY TO THIS NETWORK AND BONK'S PART IN IT, EACH CONTRIBUTOR WILL BE SUBJECT TO 3 YEAR-LONG LINEAR VESTING SCHEDULES ENSURING INCENTIVES ARE ALIGNED IN BONK'S LONG TERM SUCCESS.

BONK

2022 WAS A BRUTAL YEAR FOR THE SOLANA COMMUNITY. THROUGH NO FAULT OF THE COMMUNITY, SOLANA HAS FALLEN VICTIM TO PREDATORY ACTORS EXTRACTING FROM RETAIL FOR THEIR OWN GAIN. DESPITE THIS, THE SOLANA COMMUNITY STANDS STRONG AND THIS GREAT ECOSYSTEM CONTINUES TO GROW RICHER DAY BY DAY.

2023 IS THE YEAR THE SOLANA COMMUNITY TAKES THIS NETWORK BACK INTO ITS OWN CONTROL WITH BONK LEADING THE CHARGE. BONK WILL BE AN SPL TOKEN WHOSE PRIMARY UTILITY WILL BE TO SERVE AS THE COMMUNITY COIN USED ACROSS THE ENTIRE NETWORK THROUGH INTEGRATIONS WITH SOLANA'S MANY GREAT DAPPS. UNLIKE TOKENS SOLD TO THE COMMUNITY AT CRIMINALLY HIGH VALUATIONS, BONK WILL BE DISTRIBUTED FOR FREE TO THOSE ACTORS THAT BEST SERVE THE NETWORK.

IN ADDITION TO REWARDING THE EXISTING SOLANA COMMUNITY, BONK HOPES TO WELCOME USERS FROM ACROSS THE WIDER CRYPTO COMMUNITY AND POTENTIALLY SERVE AS AN INTRODUCTION TO RETAIL USERS WHO ARE YET TO FULLY EMBRACE THE WORLD OF WEBS. LIKE OTHER COMMUNITY COINS BEFORE, BONK HOPES TO PROVIDE A USER-FRIENDLY STARTING POINT TO RETAIL USERS THROUGH BONK'S MANY PLANNED INTEGRATIONS. IT IS HOPED THAT BONK CAN GUIDE AND INTRODUCE NEW USERS TO CONCEPTS SUCH AS SELF-CUSTODY, DECENTRALIZED FINANCE, NFTS, AND MUCH MORE.

BONK SHALL BENEFIT FROM LESSONS LEARNED BY PRECEDING COMMUNITY COINS AND AIM TO ADOPT THEIR STRENGTHS WHILE AVOIDING THEIR WEAKNESSES. IN PARTICULAR, BONK STRIVES TO PROVIDE SUPERIOR DISTRIBUTION MECHANICS TO ITS PREDECESSORS, BY DISTRIBUTING COINS TO COMMUNITY MEMBERS MOST LIKELY TO HARNESS BONK'S TRUE UTILITY. TO THAT END, BONK WILL AIRDROP A TOTAL OF 50% OF THE ENTIRE SUPPLY (50 TRILLION TOKENS OF THE TOTAL 100 TRILLION) INTO 4 DISTINCT GROUPS.

DISTRIBUTION

20% OF THE COIN IS BEING DISTRIBUTED AMONGST ACTIVE SOLANA NFT PROJECTS, REPRESENTING MORE THAN 296,000 INDIVIDUAL NFTS. THESE ARE SPREAD BETWEEN HIGH, MIDDLE AND LOW CAP COLLECTIONS, TO PREVENT THE POTENTIAL ACCRUAL OF ALL TOKENS TOWARDS OWNERS OF EXPENSIVE NFTS. THIS WILL BE BASED ON A SNAPSHOT OF DELISTED NFTS, AND AIRDROPPED VIA THE FAMOUS FOX FEDERATION TOOLS.

20%



SOL NFT PROJECTS

15% OF THE SUPPLY IS GOING TOWARDS THOSE WHO PLACE TRADES ON THE OPENBOOK PLATFORM. THRESHOLDS ARE IN PLACE TO BENEFIT USERS WITH SMALL AND LARGE BALANCES ALIKE.

15%



OPENBOOK TRADERS

10% OF THE SUPPLY IS GOING TOWARDS THE ARTISTS AND COLLECTORS OF 1/1 ART, USING A SNAPSHOT OF ACTIVITY FROM THE COLLECTORSH TEAM. THIS WILL NOT BE PROPORTIONAL TO VOLUME TRADED, BUT THERE WILL BE A MINIMAL CUTOFF LIKE THE TRADER PORTION.

10%



ARTISTS & COLLECTORS

5% OF THE SUPPLY IS GOING TOWARDS DEVELOPERS ON THE SOLANA CHAIN. IT'S VITAL TO CONTINUE REWARDING THOSE WHO BUILD THE PROGRAMS WE NEED TO CREATE THINGS LIKE BONK, AND WILL HOPEFULLY BE THE FIRST OF MANY AIRDROPS TOWARDS SOLANA DEVELOPERS GOING FORWARD. THIS IS BEING FACILITATED BY LAMPORDAO.

5%



SOLANA DEVS

20% IS ALLOCATED TO THE EARLY CONTRIBUTORS WHO HELPED LAUNCH, AND CONTINUE TO ADVANCE BONK SINCE ITS INCEPTION. THERE ARE 22 INDIVIDUALS INCLUDED IN THIS ALLOCATION, EACH OF WHOM HAS PROVIDED EARLY SUPPORT IN THE FORM OF ARTWORK, TOKEN DESIGN, MARKETING, INTEGRATIONS, WEB DEVELOPMENT, BUSINESS DEVELOPMENT, AND PROVISION OF EARLY LIQUIDITY. EACH INDIVIDUAL REMAINS DEDICATED TO DRIVING BONK'S LONG-TERM SUCCESS, AND THIS WILL BE REFLECTED WITH A 3-YEAR LINEAR TOKEN VESTING PERIOD BEGINNING FROM JANUARY 1ST, 2023.

20%



EARLY CONTRIBUTORS

UPDATE: BONK IS AND ALWAYS WILL BE FOR THE COMMUNITY. ALL 5 TRILLION TOKENS ALLOCATED TO THIS BUCKET



AN ADDITIONAL 5% WILL BE SET ASIDE FOR FUTURE CONTRIBUTION AND DEVELOPMENT INCENTIVES. WHILE THE EARLY CONTRIBUTOR ALLOCATION ENSURES EACH CONTRIBUTOR IS ALIGNED IN PROGRESSING BONK'S LONG-TERM GOALS, THIS ADDITIONAL 5% WILL BE USED TO REWARD CORE CONTRIBUTORS WHO DELIVER BEYOND GROUP EXPECTATIONS, STARTING FROM DECEMBER 2022. FOR EACH MONTH OVER A 5-YEAR PERIOD, 83,333 BONK WILL BE ALLOCATED TO CONTRIBUTORS WHO ARE DETERMINED ON THE BASIS OF WORK COMPLETED IN THAT MONTH. EACH MONTH'S ALLOCATION WILL THEN BE SUBJECT TO A 3-YEAR LINEAR VEST COMMENCING 6 MONTHS LATER. FOR EXAMPLE, IN DECEMBER 2023, THE TOTAL ALLOCATION FOR THE MONTH WAS ~ 83,333 BONK. CONTRIBUTOR A WAS ALLOCATED 40%, CONTRIBUTORS B & C WERE ALLOCATED 20% EACH, AND CONTRIBUTORS D & E WERE ALLOCATED 10% EACH. ALL TOKENS ALLOCATED FOR THE MONTH OF DECEMBER 2023 WILL BEGIN VESTING IN JUNE 2023 AND COMPLETE VESTING IN MAY 2026.

~~5%~~



~~FUTURE DEVELOPMENT~~

BURNED

15% WILL GO TOWARDS A BONK DAO TO BE USED FOR INITIATIVES CONCEIVED BY THE WIDER BONK COMMUNITY. A REALMS INSTANCE WILL BE ESTABLISHED THAT WILL THEN CONTROL FURTHER DISTRIBUTION AND MANAGEMENT OF BONK FOR THESE INITIATIVES. PROGRAM AUTHORITY OVER THE TOKEN WILL BE DELEGATED TO THE REALMS INSTANCE AND MANAGED BY TOKEN HOLDERS GOING FORWARD.

15%



BONK DAO

5% HAS BEEN ALLOCATED TOWARDS INITIAL LIQUIDITY DISTRIBUTION. THIS IS BEING USED IN RAYDIUM, ORCA, AND SOLEND, ALONGSIDE OTHER PLATFORMS LIKE FFLIP, MONACO PROTOCOL, AND THE BOIBOOK. ANY PROFITS EARNED VIA THIS DISTRIBUTION WILL BE RETURNED TO THE BONKDAO.

5%



INITIAL LIQUIDITY

5% WILL BE USED FOR MARKETING PROMOTIONS WITH TEAMS LIKE ASSETDASH, AND FURTHER GIVEAWAYS AND INCENTIVES FOR THE PROMOTION OF BONK.

5%



MARKETING