

Tokenomics for \$ME: Magic Eden's Official Token

A blog post about the tokenomics for \$ME, Magic Eden's official token

Nov 18, 2024 — ME Foundation



ME Foundation is excited to announce the details of the \$ME token. This tokenomics blog delves into the following points:

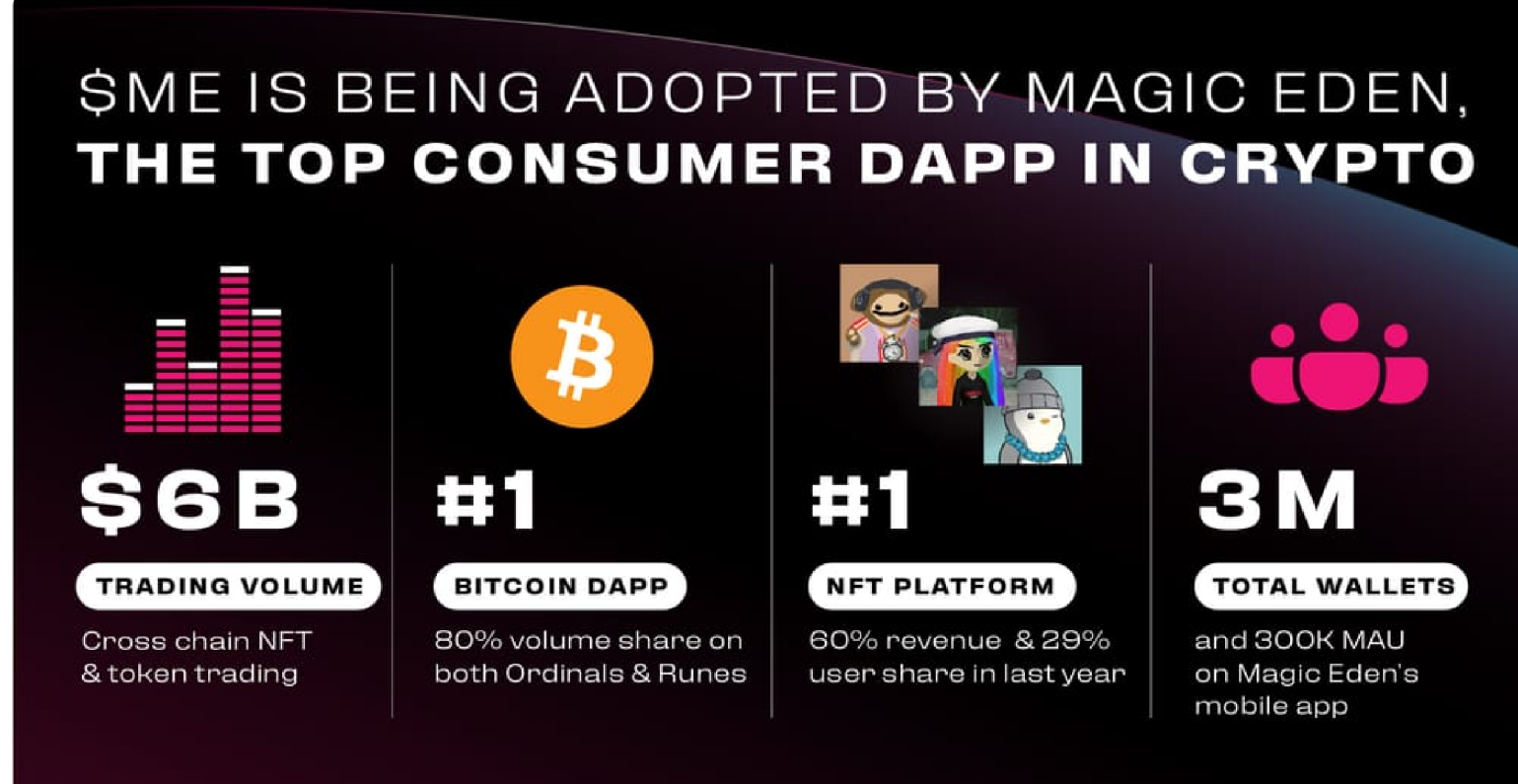
- The next phase era of innovation in crypto is all onchain. \$ME has been adopted by Magic Eden, the top multi-chain, multi-asset onchain trading platform
- Magic Eden is the #1 BTC DEX, #1 NFT platform, and building a cross chain mobile-native trading decentralized app (dApp). Their vision for the future is to make digital ownership universal. To accomplish this goal, Magic Eden will be the entypoint for all crypto users to go onchain and trade all assets on all chains in one platform
- \$ME will accelerate the growth of onchain users by rewarding users with \$ME for trading all assets on all chains, to be debuted via Magic Eden's rewards program
- \$ME holders have the ability to receive further rewards from staking, contribute to the \$ME ecosystem, and have governance rights over key protocol development direction

\$ME Is Being Adopted by Magic Eden

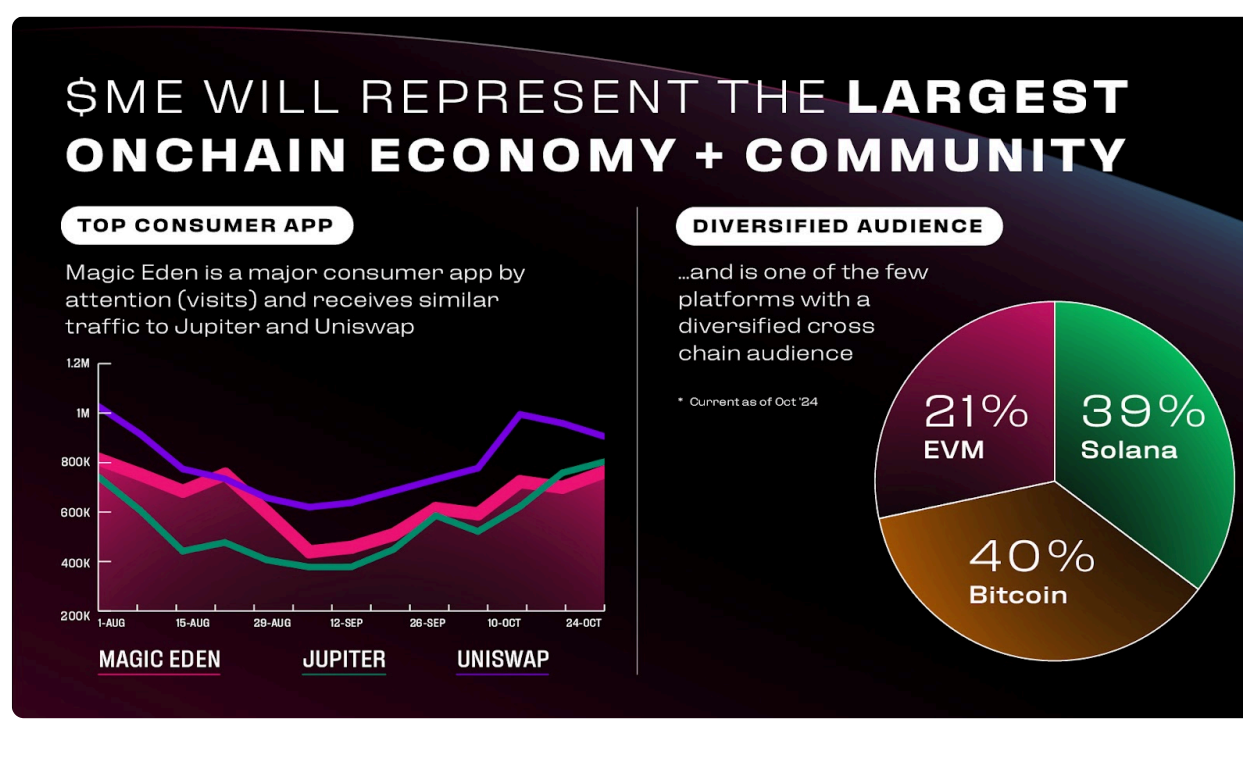
Magic Eden is the top consumer dApp in crypto for *everyone*. Magic Eden's vision is to make digital ownership universal. It will do this by creating a trading platform for all assets across all chains. More information about Magic Eden's growth principles, MAGIC, can be found [in their blog post here](#).

With a philosophy towards building simple delightful experiences, Magic Eden aims to onboard new users onchain via a user friendly platform on both desktop and mobile to trade any digital asset (eg tokens, NFTs). They are:

- the #1 Bitcoin DEX representing 80%+ volume share for Ordinals and Runes
- the #1 NFT platform with the top share of revenue and users in the NFT ecosystem (60% share of revenue and 29% share of users)
- building a retail, mobile-friendly dApp to trade tokens and NFTs on all chains at anytime

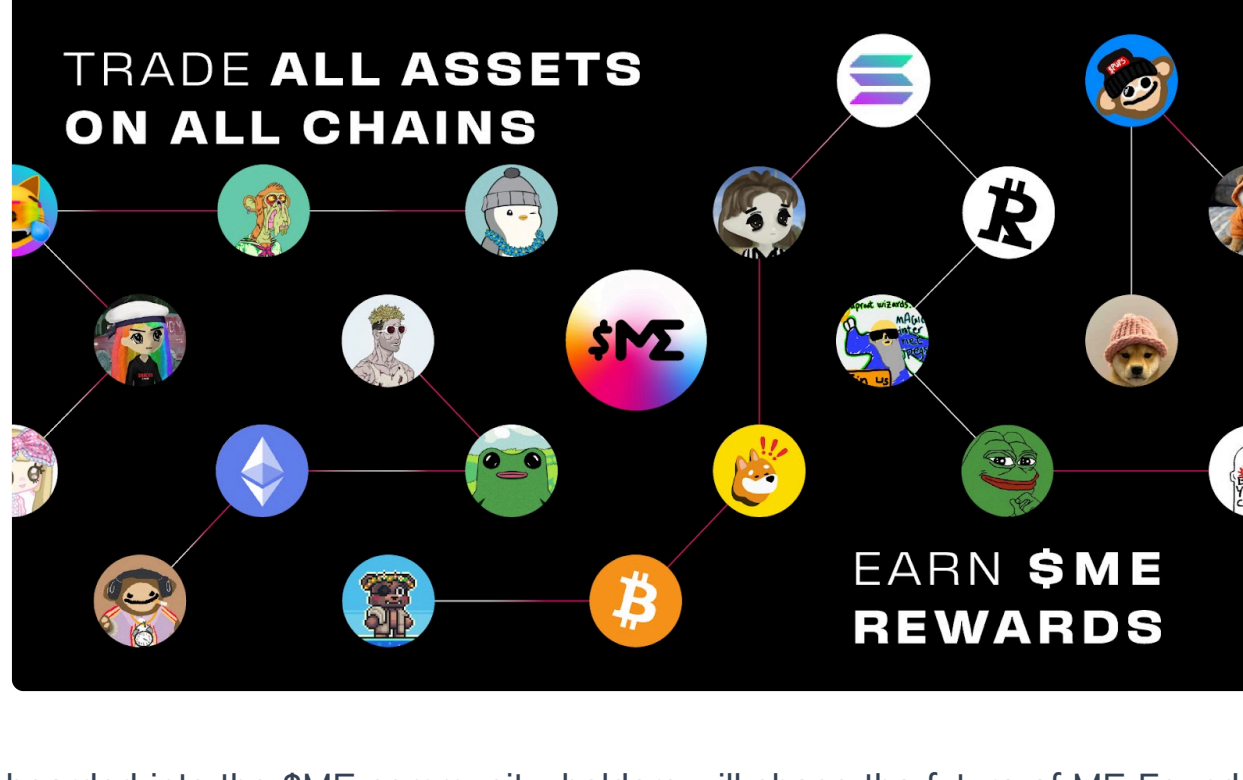


While \$ME is an SPL token, it will also have broad appeal among users across Solana, EVM, and Bitcoin.



Earn \$ME for Trading All Assets on All Chains

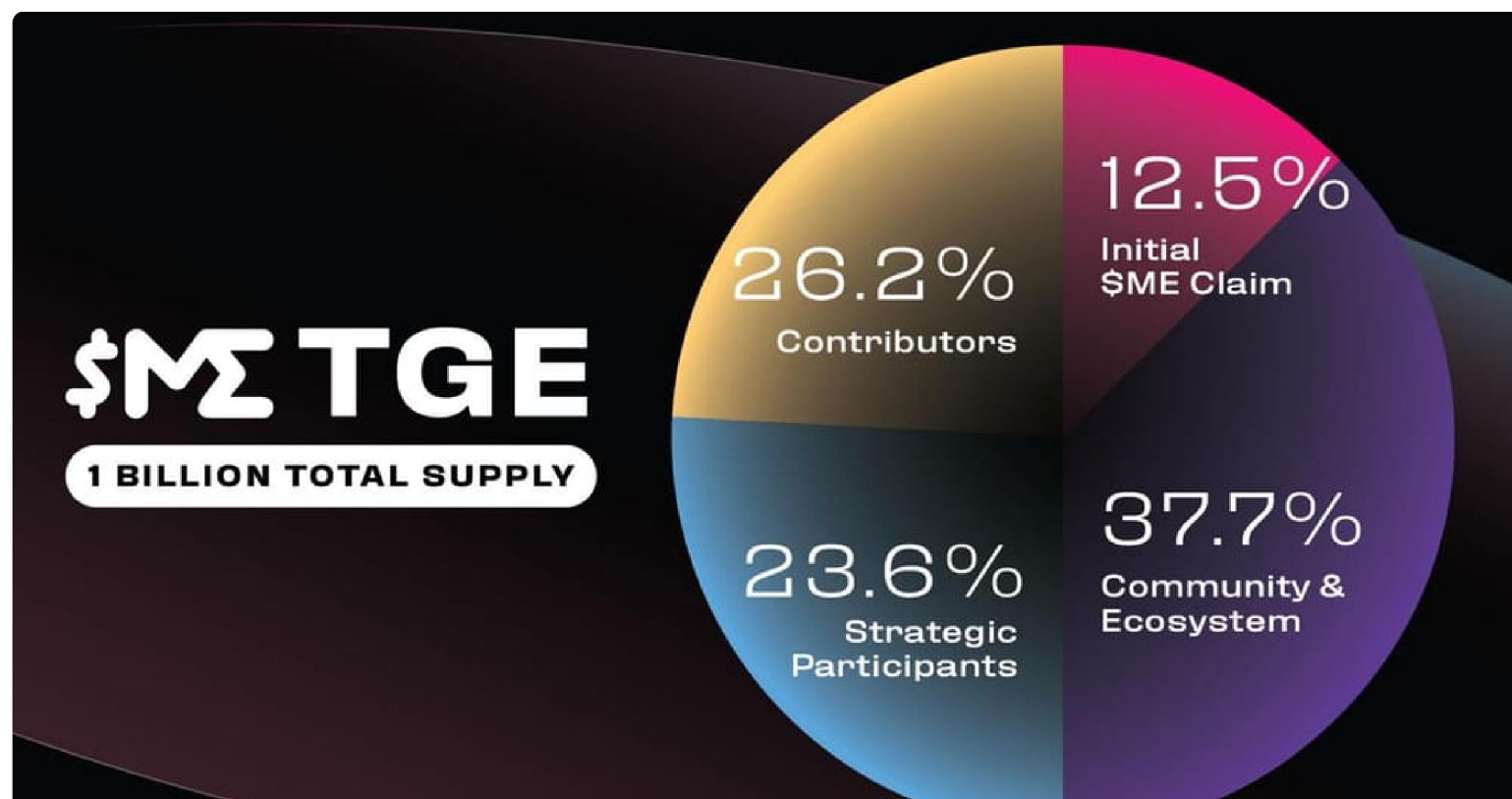
Magic Eden will unveil the broadest onchain trading rewards program. Users will be able to stake, trade, and earn \$ME for trading NFTs and tokens on all chains. More information will be shared after TGE.



Once onboarded into the \$ME community, holders will shape the future of ME Foundation's protocols to make onchain trading amazing for everyone.

\$ME Tokenomics

The \$ME tokenomics are designed to align the community and team to ensure the long-term growth of the \$ME ecosystem.



First, a few facts at a glance:

- Total supply: 1 billion \$ME
- The token distributions will be emitted over 4 years, **with over half going to the community**

Initial \$ME Claim at TGE: 12.5%

- This claim will reward users across Bitcoin, Solana, and EVM ecosystems who will be an integral part of \$ME DAO. This allocation will be fully unlocked at TGE and distributed to users via Magic Eden's mobile dApp.
- Any amounts that are left unclaimed will go back to \$ME stakers as future rewards as part of the Community allocation.

Community & Ecosystem: 37.7%

- The majority (22.5%) has been reserved to reward active users of ME protocols, to be released primarily via Magic Eden's rewards program.
- The remaining (15.2%) of this allocation will go towards ecosystem development, including passionate advocates and creators who want to grow and support the protocols. These grants will be structured as long-term agreements to align long term stakeholders in the ecosystem. Also, 5% of ecosystem development is allocated to the ME Foundation Treasury for protocol support, including amounts for liquidity provision.

Contributors: 26.2%

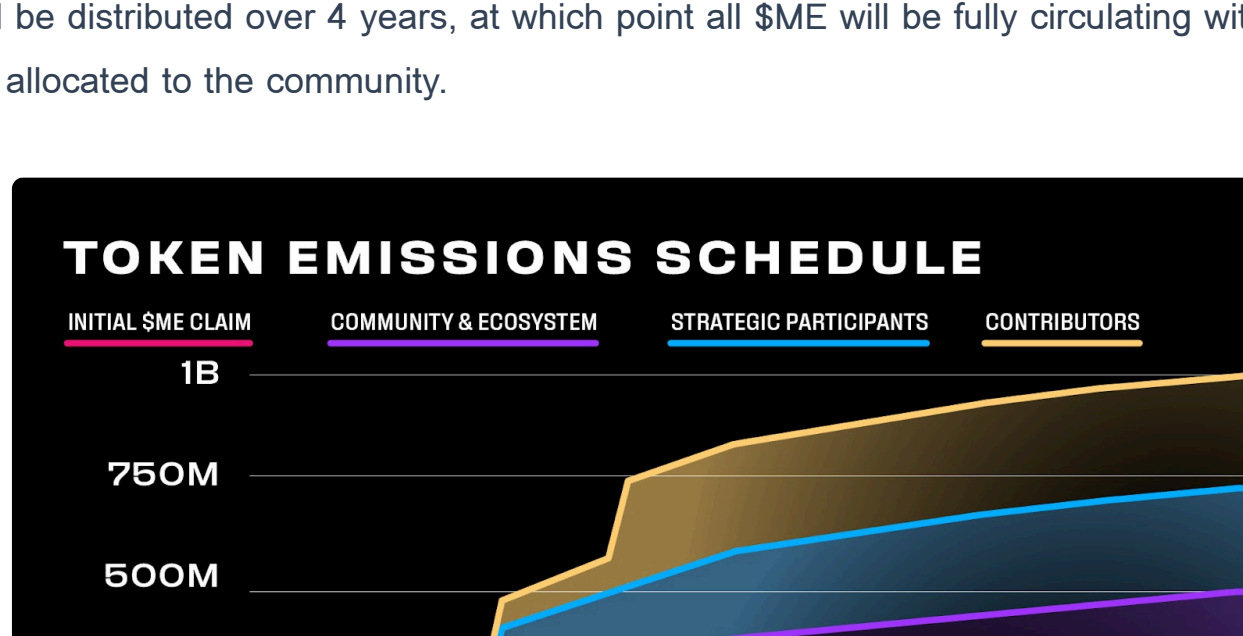
- This allocation includes contractors and advisors supporting the protocols and Magic Eden employees. To signal long term commitment, core contributors representing >60% of the Contributor token bucket will lock their tokens for a minimum of 18 months post-TGE.

Strategic Participants: 23.6%

- All strategic participants who have provided critical guidance in the development of the ME Foundation protocols will have a minimum lockup period of 12 months post-TGE and follow the Token Emissions Schedule for gradual non-emerging.

Token Emissions Schedule

\$ME will be distributed over 4 years, at which point all \$ME will be fully circulating with the majority allocated to the community.

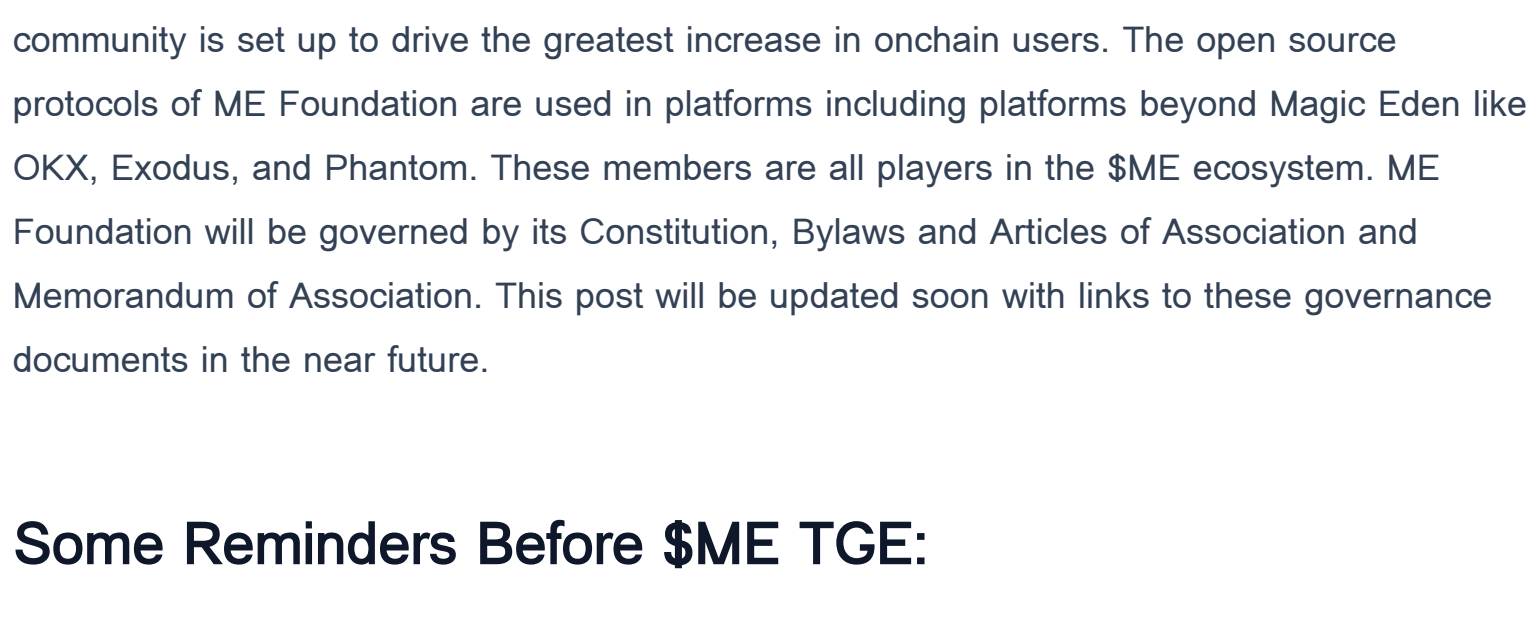


Security Council: To ensure the community and protocols are safeguarded from security issues, a Security Council of 5 members will be appointed to oversee a multi-sig wallet with the ability to perform both emergency and delayed non-emergency actions. This information will be outlined in the ME DAO Constitution after TGE.

ME Foundation Will Serve as Stewards of \$ME

ME Foundation is a non-profit foundation that supports the \$ME community, ensuring the \$ME community is set up to drive the greatest increase in onchain users. The open source protocols of ME Foundation are used in platforms including platforms beyond Magic Eden like OKX, Exodus, and Phantom. These members are all players in the \$ME ecosystem. ME Foundation will be governed by its Constitution, Bylaws and Articles of Association and Memorandum of Association. This post will be updated soon with links to these governance documents in the near future.

Some Reminders Before \$ME TGE:



The \$ME TGE is coming soon. Here's what you can expect beforehand:

- There will be an eligibility checker where users will be able to check which wallets are eligible before TGE. Users will also be able to link their wallets at this time, similar to the \$TestME claim flow. If users linked their wallets during \$TestME they will not need to relink.
- On day of TGE and beyond, there will be a claim period during which eligible users can claim and stake their \$ME tokens.

The \$ME TGE will mark the beginning of a community-run initiative to accelerate the onchain economy.

Disclaimers

ME Foundation will keep you informed once \$ME claim tools are live. Note that ME Foundation or Contributors will never approach you, ask you for personal information or ask you for money.

We strongly advise our community members to exercise caution and be wary of potential scams or illegitimate pages. The Foundation and community moderators will never message you first or ask you for personal information or private keys.

Please stay alert and turn on notifications for [@MEFndn](#) to await next steps.