

# Quant Token Burn Completed



Quant Sep 21, 2018 · 2 min read

True to our word, we have finalised our (Ticker: QNT) token burn on Friday 14 September 2018.

How many tokens were burnt?

We burned **9,545,765.950989192 QNT** tokens.

What is the updated supply?

Total Supply: 14,612,493.080826178 QNT

Public/Circulation: 9,964,259.03181537 QNT

Company: 4,648,234.049010808 QNT

Why is Etherscan/Coinmarketcap still showing a higher number of total supply?

We have contacted Etherscan and informed them that their total supply reflects the theoretical supply directly from the Smart Contract — i.e. the absolutely maximum number of tokens we could have created versus what we actually did and what was burnt.

Unfortunately, this is hardwired in Etherscan, and they won't be able to change the total but they have agreed to add a message to our token

page to reflect the totals above.

<https://etherscan.io/token/0x4a220e6096b25eadb88358cb44068a3248254675>

We have also contacted the other token listing sites to ensure the most accurate information is supplied. Coinmarketcap have also been contacted and are in the process of updating the total supply and coins in circulation.

### **How did you conduct the burn?**

We understand the most popular method to burn tokens is to send them to the genesis block however — this is not really a burn, it is transferring tokens to an address which we know nothing about and someone may hold its private keys. We don't trust or accept this approach. We don't know who has access to the genesis block today but someone could in the future.

From our cybersecurity background and experience, the best way to burn tokens is to permanently make them unusable and inaccessible. To do this we sent the burnt QNT tokens directly to the smart contract address, which is not a wallet. By going to the smart contract, this is permanent. No one has access to the tokens or the smart contract now or in the future. Not even us.

The burnt QNT tokens are now completely irretrievable, unusable and permanently lost forever. It is the most transparent and secure way to burn tokens.

Here is the transaction hash for the burn:

### Ethereum Transaction

**0x763f32a09916193139e03bd0c97967c7c9eb9e085d677e...**

Ethereum (ETH) detailed transaction info for

**0x763f32a09916193139e03bd0c97967c7c9eb9e085d677e3...**

[etherscan.io](https://etherscan.io)