



New York Exchange *Coin*

WHITEPAPER

**The World's 1st NYE Coin That Provides Opportunity
to Trade in Classic Commodities with NYE!**



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(B) You agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no crypto currency or other form of payment is to be accepted on the basis of this Whitepaper;

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(D) You agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the NYE Initial Token Sale, or future trading of the NYE tokens on any crypto currency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of the NYE and/or the Distributor, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in this Whitepaper);

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IMPORTANT NOTICE



(F) You agree and acknowledge that in the case where you wish to purchase any NYE tokens, the NYE tokens are not to be construed, interpreted, classified or treated as:

- Any kind of currency other than crypto currency;
- Debentures, stocks or shares issued by any person or entity (whether nye and/or the distributor)
- Rights, options or derivatives in respect of such debentures, stocks or shares;
- Rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- Units in a collective investment scheme;
- Units in a business trust;
- Derivatives of units in a business trust; or
- Any other security or class of securities.

(G) You have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of crypto currencies, block chain-based software systems, crypto currency wallets or other related token storage mechanisms, block chain technology and smart contract technology;

(H) You are fully aware and understand that in the case where you wish to purchase any NYE tokens, there are risks associated with NYE and the Distributor and their respective business and operations, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in the Whitepaper);

(I) You agree and acknowledge that neither NYE nor the Distributor is liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and

(J) All of the above representations and warranties are true, complete, accurate and no misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

TERMS USED

To facilitate a better understanding of the NYE tokens being offered for purchase by the Distributor, and the businesses and operations of NYE and/or the Distributor, certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.

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No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding NYE, the Distributor, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in the Whitepaper). You should consult your own legal, financial, tax or other professional adviser regarding NYE and/or the Distributor and their respective businesses and operations, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in the Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of NYE tokens for an indefinite period of time.



NO FURTHER INFORMATION OR UPDATE

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with NYE and/or the Distributor and their respective businesses and operations, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in the Whitepaper) and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of NYE and/or the Distributor.

The NYE Initial Token Sale (as referred to in the Whitepaper) shall not, under any circumstances, constitute a continuing representation or create any suggestion or implication that there has been no change, or development reasonably likely to involve a material change in the affairs, conditions and prospects of NYE and/or the Distributor or in any statement of fact or information contained in this Whitepaper since the date hereof.

RISKS AND UNCERTAINTIES

Prospective purchasers of NYE tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with NYE, the Distributor and their respective businesses and operations, the NYE tokens, the NYE Initial Token Sale and the NYE Wallet (each as referred to in the Whitepaper), all information set out in this Whitepaper and the T&Cs prior to any purchase of NYE tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of NYE and/or the Distributor could be materially and adversely affected. In such cases, you may lose all or part of the value of the NYE tokens.

INTRODUCTION:

Internet business has come to depend on financial organizations serving as trusted third-parties to process electronic payments. While the system works well enough for most of the transactions, it still suffers from the inherent weaknesses of the trust-based model. Non-reversible transactions are not possible, since financial organizations can't abstain from intervening disputes.

The expense of mediation increases the transaction costs, constraining the minimum transaction size and cutting off the possibility for small casual transactions, and there is a broader cost in the loss of ability to make non-reversible payments for non-reversible services.

With the prospect of reversal, the need for trust binges. Traders must be cautious of their customers, bothering them for more information than they would otherwise need. A certain proportion of fraud is accepted as unavoidable.

These costs and payment doubts can be avoided in person by using physical currency, but no mechanism be present to make payments over a communications channel without a trusted party.

What is needed is an automated payment system based on cryptographic proof instead of trust, allowing any two willing parties to transact directly with each other without the need for a trusted third party.

Transactions that are computationally impractical to reverse would protect sellers from fraud, and routine escrow mechanisms could easily be implemented to protect buyers. In this paper, we propose a solution to the double spending problem using a peer- to-peer distributed timestamp server to generate computational proof of the sequential order of transactions.

The system is secure if authentic nodes together control more CPU power than any conjoining group of attacker nodes.



Block chain Technology

What is block chain?

A Block chain is a series of records known as blocks. Such blocks are continuously growing records that are combined and secured using cryptographic technology. All the blocks in a block chain inherit:

- A hash pointer as equal as a connection to its previous block: A hash function is a mathematical algorithm that maps the data of an inconsistent size to a string (bit string) of a rigid size; known as a hash function which is constructed to be a one-way function, which makes it impossible to alter or invert the transactions.
- A Time Stamp: The Time Stamp keeps track of the creation time of a block.
- Transaction Data: All data related to the transaction.

Basically, Block chain Technology is a way for one user of the internet to transfer an exclusive fragment of digital asset to another internet user in such a way which is assured to be safe and protected, every person in the world knows that the transfer has taken place, and nobody can challenge the authority of the transfer.

Block chains are the most secured by construction and can be stated as a distributed computing system with High Byzantine Fault Tolerance: That means it tolerates the class of failures known as Byzantine Generals. Therefore, Decentralized Harmony is therefore achieved with the Block chain Technology. As a result, the block chains are most convenient for the recording of activities such as Medical data, Events, Government data, Identity Management, Transaction Processing, Food and other items such as Traceability etc.

The first Distributed Block chain that was conceptualized and implemented by Satoshi Nakamoto back in 2008; it serves as a core component of the digital currency Bitcoin.

Master mode Network:

A master node is a server on decentralized network. It is used in such a way that ordinary nodes cannot do. It can be used for features like direct send / instant transactions or private transactions.

The NYE Master node network has been extended from NYE, however with the noteworthy reconstruction to a Proof of Stake algorithm.

The functionalities carried out by NYE master nodes are similar comparatively, to those of NYE. These nodes are an essential part of the NYE digital ecosystem and important to network usefulness.

The master node network satisfies a scope of functions free of staking nodes. These distinct functions are restricted to master nodes, and can't be completed by a standard staking node. These duties are dispersed over the master node network, and no single master node has the power in abundance of others in the system.

Requirements for Master node Hosting

There are certain requirements for master node hosting. Much as some of them have been itemized earlier, let's shed more light on it.

1,000 NYE

Obtaining NYE for master node hosting is the kickoff requirement. Make no mistakes, this is not easy but can also be acquired at exchanges listed on nyecoin.io

Dedicated IP Address

After acquiring the NYE, the next line of action is a dedicated IP address. But they always come with servers and computers connected to a network.

VPS running on Linux

Here, beginners are strongly advised to get cheap VPS like Vulture and Digital Ocean to test-run it and may migrate to higher versions afterward.

Time

Just as most ventures, beginners must be ready to invest some time into learning how the system works so as they get the most out of it.



Master node Protocol

The master nodes are propagated around the network using a series of protocol extensions including a master node announce message and master node ping message. These two messages are all that is needed to make a node active on the network, beyond these there are other messages for executing a proof-of-service request, Private Send and Instant Send.

Master nodes are originally formed by sending 1,000 NYE to a specific address in a wallet that will “activate” the node making it capable of being propagated across the network. A secondary private key is created that is used for signing all further messages. The latter key allows the wallet to be completely locked when running in a standalone mode.

A cold mode is made possible by utilizing the secondary private key on two separate machines. The primary “hot” client signs the 1,000 NYE input including the secondary signing private key in the message. Soon after the “cold” client sees a message including its secondary key and activates as a master node. This allows the “hot” client to be deactivated (client turned off) and leaves no possibility of an attacker gaining access to the 1,000 NYE by gaining access to the master node after activation.

Upon starting, a master node sends a “Master node Announce” message to the network, containing:
Message: (1K NYE Input, Reachable IP Address, Signature, Signature Time, 1K NYE Public Key, Secondary Public Key, Donation Public Key, Donation Percentage)

Every 15 minutes thereafter, a ping message is sent proving the node is still alive.

Message: (1K NYE Input, Signature (using secondary key), Signature Time, Stop)

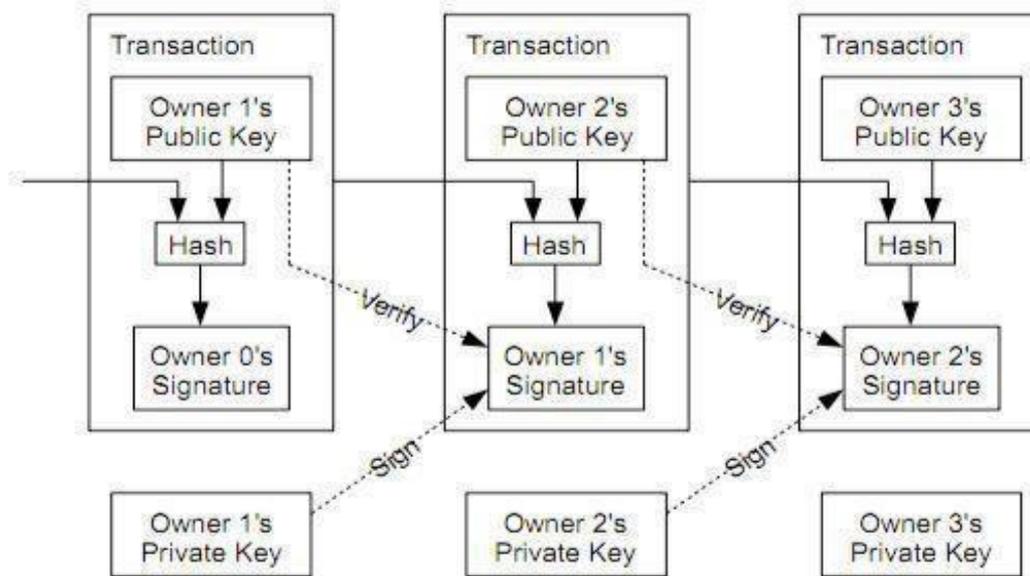
After a time-to-live has expired the network will remove an inactive node from the network, causing the node to not be used by clients or paid. Nodes can also ping the network constantly, but if they do not have their ports open, they will eventually be flagged as inactive and not be paid.





Transactions

We define an electronic coin as a chain of digital signatures. Each owner transfers the coin to the next by digitally signing a hash of the previous transaction and the public key of the next owner and adding these to the end of the coin. A payee can verify the signatures to verify the chain of ownership.



The problem of course is the payee can't verify that one of the owners did not double spend the coin. A common solution is to introduce a trusted central authority, or mint, that checks every transaction for double spending.

After each transaction, the coin must be returned to the mint to issue a new coin, and only coins issued directly from the mint are trusted not to be double-spent.

The problem with this solution is that the fate of the entire money system depends on the company running the mint, with every transaction having to go through them, just like a bank.

We need a way for the payee to know that the previous owners did not sign any earlier transactions. For our purposes, the earliest transaction is the one that counts, so we don't care about later attempts to double-spend.

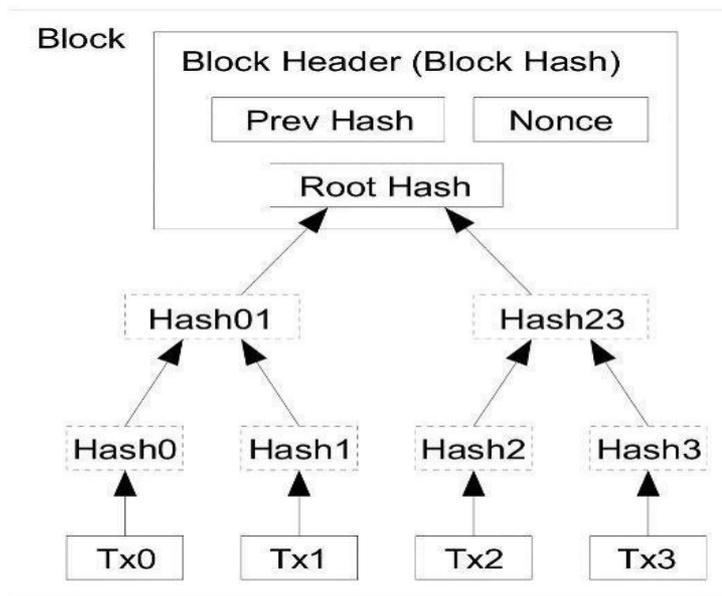
The only way to confirm the absence of a transaction is to be aware of all transactions. In the mint-based model, the mint was aware of all transactions and decided which arrived first.

To accomplish this without a trusted party, transactions must be publicly announced, and we need a system for participants to agree on a single history of the order in which they were received. The payee needs proof that at the time of each transaction, the majority of nodes agreed it was the first received.

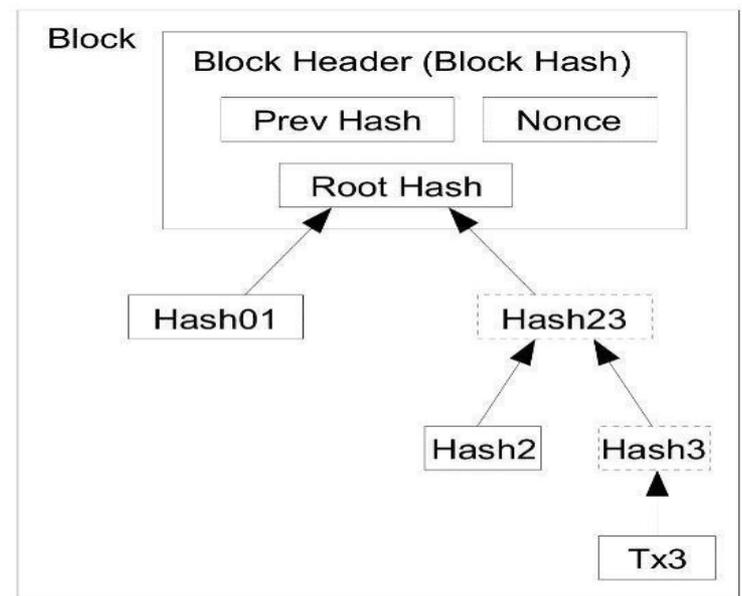


Timestamp Server

The solution we propose begins with a timestamp server. A timestamp server works by taking a hash of a block of items to be time stamped and widely publishing the hash, such as in a newspaper or Usenet post. The timestamp proves that the data must have existed at the time, obviously, to get into the hash. Each timestamp includes the previous timestamp in its hash, forming a chain, with each additional timestamp reinforcing the ones before it.



Transactions Hashed in a Merkle Tree



After Pruning Tx0-2 from the Block

Network

- The steps to run the network are as follows:
- New transactions are broadcast to all nodes.
- Each node collects new transactions into a block.
- Each node works on finding a difficult proof-of-work for its block.
- When a node finds a proof-of-work, it broadcasts the block to all nodes.
- Nodes accept the block only if all transactions in it are valid and not already spent.

Nodes express their acceptance of the block by working on creating the next block in the chain, using the hash of the accepted block as the previous hash.

Nodes always consider the longest chain to be the correct one and will keep working on extending it. If two nodes broadcast different versions of the next block simultaneously, some nodes may receive one or the other first.

In that case, they work on the first one they received, but save the other branch in case it becomes longer. The tie will be broken when the next proof-of-work is found, and one branch becomes longer; the nodes that were working on the other branch will then switch to the longer one.

New transaction broadcasts do not necessarily need to reach all nodes. As long as they reach many nodes, they will get into a block before long. Block broadcasts are also tolerant of dropped messages. If a node does not receive a block, it will request it when it receives the next block and realizes it missed one.



Proof of Stake Overview:



By design, to keep the NYE system more secure, owning coins in the network is extremely difficult. As a community-based crypto currency which focuses on privacy, NYE ensures that the identity of the person involved in the transaction remains anonymous even though the transaction is verifiable.

To achieve consensus, NYE needed to have PoS 2.0 running wallet software which proves that it has enough Block chain coins to verify transactions. Stokers are rewarded based on the amount they contribute.

Also, the more the staking, the more secure the network becomes because it becomes increasingly difficult for individual stokers to control the majority of coins in the network

NYE Technical Architecture

NYE is built up with Script, we believe that the future digital world will be a world where the NYE platform operates a highly reliable block chain network that can conveniently utilize the services of the world's numerous NYE devices.

In information technology, especially computers and more recently networks, architecture is a term applied to both the process and the outcome of thinking out and specifying the overall structure, logical components, and the logical interrelationships of a computer, its operating system, a network, or other conception.

NYE Distribution

COIN NAME: New York Exchange Coin

BLOCK TIME: 1 MIN

PREMINE: 360,000,000

Block reward: 20 coins

POS per (10%): 0.1P2P

RPC Port: 62312

Node 2: 108.175.14.64

Development Holding: 5%

Company Dominance Reserve: 20%

COIN TICKER: NYE

SUPPLY CHAIN: 600,000,000

MASTERNODE COLLERTAL: 500,000

MASTERNODE per (10%): 0.2

P2P Port: 62311

Node 1: 74.208.251.87



Benefits:

The report provides complete details about the usage and adoption rate of crypto currency and block chain technology in various industry verticals and regions. With that, key stakeholders can know about the major trends, drivers, investments, vertical player's initiatives, government initiatives towards the crypto-currency market adoption in the upcoming years. In other end, the report provides details about the major challenges that are going to impact on the market growth. Furthermore, the report gives the complete details about the key business opportunities to key stakeholders to expand their business and capture the revenue in the specific verticals. In addition, each vertical provides the key reason for the crypto-currency adoption, key opportunities, and government bodies information. This will help the key stakeholders to analyze before investing or expanding the business in this market.

Roadmap

Our team Working so hard to create one the most advanced digital asset, ever created in the history of cryptocurrency, here is our road map:

Q3 2018



Corporation Legislation & Formation.

Final Stage Planning & Development Study

Q4 2018



Launch of Development Plan Phase 1.

R&D Team Phase 1-Kick Off Plan.
Website - Beta Version
PR Campaigns in US & Canada.

Q1 2019



Pre ICO Initiation Plan

Website - Alpha Version
Wallet Release
Application Release - Beta Version
R&D Phase 2 Task Force
Road Show & PR Campaigns in East Asia

Q4 2019



Commercial Development in Middle East & Africa.

Blockchain Stock Market Integration Phase 1.

Q3 2019



Second & Third Exchange Listing

First Year Anniversary Event
Commercial Development in Middle East & Africa.
Desktop Application Launch

Q2 2019



Pre ICO Closing Announcement

First Public Report on Pre ICO Results
Application Release - Alpha Version
Road Show & PR Campaigns in Asia Pacific Region.
Private Sale Initiation Plan
First Exchange Listing

Q1 2020



Merchant Portal Adoption.

Public Seminar - Europe
Blockchain Stock Market Integration Phase 2.



Distinctive Features of NYE

Block chain

The NYE is capable of making higher transaction volume than its counterpart - Bitcoin. Merchants get faster confirmation times, while still able to wait for more confirmations when selling more priced items.

Encryption

Allows securing your wallet, required to enter your password before spending NYEs. Provides protection

Mining

Miners awarded certain amount of new NYE per block. The NYE network is therefore scheduled to produce 40M million NYEs, which is "2 times as many currency units as Bitcoin.

Open Source

The project released under the open source license which gives you the power to modify, and copies the software and to distribute modified copies. The software is released in a transparent way allows independent verification of binaries and their source code.

Developers

General information, list of NYE services and exchanges. Network statistics NYE Block Explorer Charts. Source code for NYE Core and related projects are available on Git Hub.

Community

Growing number of NYE communities including an active forum which you can easily find here: [NYE Forums](#)

Advantages of NYE Over Other Cryptocurrencies

NYE offers numerous advantages over many other crypto currencies.

These advantages are listed below:

- NYE is an anonymous and fast digital currency It is a community-driven network
- The improved version of NYE runs on PoS 3.0, offering enhanced security and efficiency
- Its transaction fees are incredibly low
- Its Bitcoin 0.10x core promises an updated model of the Bitcoin core versions
- NYE allows and encourages everyone to join its growing network community including social networks like Twitter, Facebook, Reedit, Discord, etc.
- Its development team is very responsive, accessible and active
- Since it launched, its profitability has never been in doubt, offering investors greater chances of getting even richer.



DISCLAIMER

- The presentation of the whitepaper is with the solely for informational purpose. The participants interested in contributing in NYE and Coins Sale should demand and consider the various risks prior to making any kind of contribution decision in the Coins Sale and pre-Coins Sale as well.
- The Whitepaper does not comprise any advice by company, the directors, the investment manager or any other person, or recommendation to any receiver, by the virtues of participation in the Coins Sale.
- NYE whitepaper does not necessarily identify, or claim to identify, all the risk factors connected with the community.
- All the participants must make their own independent evaluation, after making such investigations as they consider essential, of the merits of participating in the Coins Sale.
- The accomplice should check with and rely upon their own contribution, accounting, legal and tax representatives and consultants as such matters concerning company and to assess separately the financial risks, consequences and appropriateness of a contribution in company, or if in any doubt about the facts of this presentation.
- Contribution in community holds considerable risk and might involve extraordinary risks that may perhaps lead to a loss of all or a significant portion of such contribution, unless the participants completely understand, be aware of and accept the characteristics of the company and the possible risks inbuilt in the community, they should not contribute in community.
- Each one of the participants is completely in charge for ensuring that all characteristics of community are satisfactory to them.
- There can be no guarantee that community's contribution purpose will be achieved, and contribution consequences may differ considerably over time.
- Contribution in community is not planned to be a total Contribution program for any contributor. All the participants with awareness should think about whether a contribution is suitable for them, their circumstances and financial resources.