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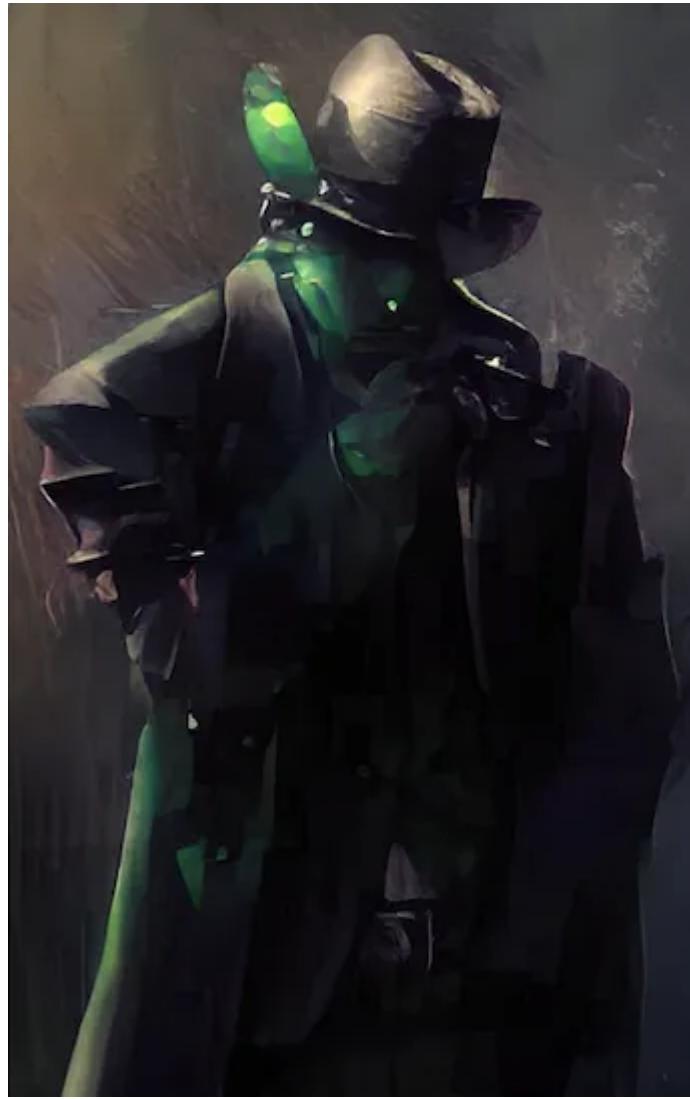
Zenon Network: A Noir Story

Zyler9985 · [Follow](#)

12 min read · Jul 24, 2022

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Disclaimer: This short story is a work of fiction and does not constitute financial advice. It may also contain speculation.

I: PROLOGUE

I was cruising down the highway, wind in my hair, the ocean to my right. The water was cast in soft orangey-pink hues from another stunning California sunset. Some Bob Marley was playing when I received the call. It was Vitalik, one of the Ethereum co-founders.

“Zyler? Tell me it is you. I must speak with you! Must speak with you!”

“Woah, easy there V. What’s going on?” I asked.

“This can’t be happening! Can’t be – can’t be!” he screeched in shrill tones.

“Slow down, and tell me from the start V,” I adopted a patient, paternal tone to settle him.

“There is talk of a new layer-1, Zenon Network, and it’s making waves. My advisors are telling me it can steal market share from us. I’m not just going to take that lying down! I want you to find out everything you can about this Zenon Network, so we can take it down with coordinated FUD. And you need to do this soon, before the stupid retail masses arrive!”

“Yep, yep – I understand. We’ll take it down like we did with Luna. I’ll make sure to get started right away. How much are you offering for this job?”

“Zyler, this is important. I’ll give you 1 million ETH to get this done.”

“What?! You’re not serious –”

“Don’t thank me too much, it’s not like I’m sending you any of my Bitcoin. I’m just gonna dip into my pre-mine stash and flick it your way, but only if you can get it done by the end of the week. Got it?”

“Understood V,” I said. Before I could say goodbye, he hung up.

The wheels and gears of my mind were turning. 1 million ETH? That could net me a lot of Bitcoins. Zenon Network? Zenon ... where had I heard or seen that name before? My gut told me it had something to do with the taproot upgrade for Bitcoin. As darkness fell, I switched the music to Jay-Z and raced home.

II: A Mysterious Beginning

To win the war, first you must know your enemy. But what if learning about your enemy robs you of your will to fight them? What if you begin to love them?

That was the dilemma I now found myself in.

My research began with reading a series of Zenon articles, including the Ape's Guide, Mirroring the Bitcoin Ethos and the Zenon Enigma. I delved into telegram chats, searching for certain words and phrases. I ended up on crypto twitter, searching the \$ZNN symbol amongst other things. Educational content, shill content, artsy content — like a fiend I consumed it all.

I realised where I'd heard the name Zenon before, when it was laid out before me. In late 2021, one of my Bitcoiner friends had mentioned to me in passing that someone had signed the first taproot block — block 709, 632 — with ASCII art. I realised now that it was for the Zenon logo.



Regardless, I was being offered a tempting bounty to get this FUD job done. My mode of attack was focused on Zenon's beginnings, which were somewhat murky and very strange at first glance. But from the poetry alone, I could tell there was something ... significant, about its launch. Something worth meditating on. I could see the green rabbit beckoning me to follow.



CryptoPublius @crypto_publius · Feb 20, 2021

...

If it is crypto riches that you seek,
You must find the coin launch the most unique;

Not an ICO or drops from the air,
But a skill-based launch, undeniably fair;

So we began to wonder, and then understood,
That this was the only way that they could.

\$ZNN



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Zenocratez @Zenocratez · Jun 2

...

Let your plans be dark as midnight,
Until you strike.

Your words be few and finite,
Then hail chaos and order alike.

Build in the shadows, delay the fight,
Forget the road less travelled, take a hike.

#TheAliensKnow
\$ZNN \$BTC



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I reached a hand out into space, trying to grasp at something formulating in my mind when ... my phone rang. Oh god, it's been days and I hadn't even started writing my report. I tentatively answered it.

“Zyler! You beta pleb, what have you got for me? What you got?”

“Hey, V – you caught me at an awkward time here,” I said, not wanting to give too much away. I could tell he was high.

“Those aliens are picking up steam! They keep echoing #TheAliensKnow hashtag around crypto twitter and my posts are getting less likes. They’re

cheating on me for the green coin. They're *my* followers! *They're mine!*" he screamed.

I held the phone a little further away from my ear. "I'm working on it, but this is a complex job. Check back in with me later, is that okay V?"

"I wrote an entire coding language when I was a kid. It took me five minutes. And with several days you can't complete a simple reconnaissance job? Zyler! This is why you're broke and I'm a b-b-b-billionaire!" he yelled.

"Of course, you're a real champ, everyone knows that. Look, leave it with me, I'll get back to you by the end of the week like we said. Okay? Okay?" But he'd hung up on me again.

"Nutcase," I muttered to myself. It reminded me of the time we grabbed a burger and the chef made the fatal mistake of adding pickles when he said no pickles — that was a meltdown to remember.

Feeling a little stressed, I sat down and forced myself to distill Zenon's beginnings into a TLDR from everything I'd seen so far ...

The 5 things I gleaned from my initial research:

- An anonymous post to the Bitcoin Forum was used to introduce Zenon to the world. This occurred on May 25th, 2018 by an elusive character known only as Professor Z.
- No coins had been minted yet. The amount held by the founders, by any VCs, by insiders was exactly zero. 80% of the coins were to be created and distributed by a mechanism known as x-stakes, while the other 20% would be reserved for the future DAO's treasury to fund ecosystem initiatives.
- The ZNN was algorithmically minted as participants sent BTC to the core team, up to a 4.5M coin limit for ZNN.
- The BTC was actually returned to participants, as long as they reliably ran a ZNN node as verified by a series of snapshots.
- Whilst the Zenon ecosystem appears to have endless possibilities, there seems to be a major, concentrated effort to bring about defi with Bitcoin.

III: A Series of Inferences

I steeped myself a tall glass of green tea. The ancient brew contained the perfect blend of caffeine and theanine for clear and creative thinking. I considered toggling my phone to airplane mode so I wouldn't be disturbed,

but decided against it. Already having a mental mind-map of 7 inferences I could make from what I'd seen, I set about typing it up ...

Inference #1: Why wasn't it rigged?

Why wasn't there a pre-mine, pre-sale or VC allocation? It seems strange the founders began with zero coins. They could have rigged the game and started it with them sitting on a majority of coins — a common tactic for sh*tcoin projects. This would allow them total control over the network, and allow them to keep dumping on retail every time there's a pump to enrich themselves while retaining control. Instead, everyone is made aware at the same time and starts on a level playing field.

It seems like there's something greater at play here. The Zenon core team find such a petty scheme beneath them, and not their focus at all. They're more concerned with having a decentralised foundation. Their intentions are geared for a greater purpose.

Inference #2: How is Zenon getting funding?

At first, x-stakes looked like a public sale: People sent BTC and received ZNN. But people were refunded their Bitcoin, in full, as long as they reliably ran

their ZNN node. As the author of the legendary Ape's Guide pointed out, this was not a public sale, it was a public bond. And as the astute author of the Zenon Enigma pointed out, the Zenon core team chose to limit the amount of ZNN minted at 4.5M. Why not extend the limit to 45M? They'd have received more Bitcoin from investors if they extended the arbitrary parameters of x-stakes ...

So if you zoom out, what really occurred was this: ZNN was given to members of the public for free, as long as they were reliable node operators. The intention of x-stakes was not a cash grab, but to decentralise their infrastructure in preparation for the NoM going live at some point.

It also raises an interesting question. If the core team gave all of the Bitcoin back to investors, then how have they been getting funding over the years? Are wealthy people who care about decentralisation involved? Is it OG Bitcoiners?

Inference #3: Why did they snub Silicon Valley?

Professor Z did not go to Silicon Valley to introduce Zenon Network in a backroom deal. They went to the heart of libertarianism, to a public square

bustling with everyday people ... they went to the Bitcoin Forum for their announcement post.

Jeez, these people really are determined to mitigate the problems of centralised ownership by institutions. By avoiding the VC cartel, they skewed the demographics of x-stakes participants towards something more representative of the people. Professor Z should really be called Professor D because of the penchant for decentralisation.

Inference #4: Why the grassroots marketing?

Announced in 2018, the alphanet transition from the end of 2021 ... during all that time there has been no paid marketing at all. Granted, there is now funding set aside for marketing initiatives via Accelerator-Z ... those plans are in motion for when the time is right.

But why the zero dollar spend during the legacy network days? Awareness spread through word of mouth and social media campaigns. Grassroots marketing to grow the early user base while staying under the radar? To avoid big money noticing it and buying up huge, centralising bags of ZNN? Then by the time they discover it, it will be too late for them to swoop in and

control it. This fits the thesis that max decentralisation is a key feature of the agenda.

Inference #5: Why is the team anonymous?

An unknown person or persons, going by the pseudonym Professor Z delivered the draft whitepaper outlining the limitations of prior DLT as well as a proposal for unique architecture which could solve for the blockchain trilemma.

There can be no true decentralisation with a public figure in charge? Are they anonymous to protect the integrity of the project? Because you can't regulate an anonymous team, let alone one which fades away to allow the ascension of a global, leaderless DAO where we are all Professor Z? Who it is, is one thing. Why be anonymous is another thing entirely.

Inference #6: DeFi with BTC?

I've seen some messed up things in my grisly line of work, like the time I investigated Do Kwon's private messages laughing about dumping on retail. Sometimes, assuming the worst about people is part of my job. To apply this

exercise to Zenon, I'm going to assume they only care about profits, and that there's no passion or idealism involved.

Wrapping BTC on ETH will never take off. You're giving up custody of your BTC and subjecting it to all of the whims, flaws and risks of Ethereum generally. V had even secretly confided in me that he himself would never touch wBTC. '*Don't get high on your own supply*' he once drunkenly confessed to me at a rubik's cube & LoL party. But since the taproot upgrade, it may be possible for a project like Zenon to run defi with native Bitcoin, or as close as you can get. Even if it had to be wrapped at times, wrapping your BTC with something decentralised was a significantly different story to using centralised garbage like Ethereum which has had transactions reversed before.

As an obvious maxim, defi for Bitcoin would simply need to run on something truly decentralised. This would necessitate a unique beginning in the crypto space, which Zenon has. The core team must also hold a lot of Bitcoin, and by staying disciplined with Zenon following the Bitcoin ethos, they are happy to sacrifice easy, fast money from Zenon for the sake of a longterm gain. Their Bitcoin holdings will do well as defi with BTC will cause a euphoric pump when the market conditions allow for it. Come to think of it, Zenon will almost certainly pump along with it? Maybe they're playing the long game for the sake of both of their bags.

When you assume the best, they clearly care about maximal decentralisation. Even when you assume the worst as an exercise, they still have a strong incentive to care about true decentralisation.

Inference #7: The ‘Z’ Factor?

There was one final inference that –

My phone lit up with a text. What did Vitalik want now?

Only, it wasn't from V. It was from an unknown number.

Come to Jensen's Drive, be unaccompanied. I have something you need.

I was shocked. Who was this? How did they know I was ... I decided to write back.

I'm not in the habit of meeting up with strangers in the middle of the night. Mind telling me what this is in regards to?

I didn't have to wait long for the reply.

The on-chain analysis with addresses proving x-stakes. Not written down, I've committed it entirely to memory. I have a photographic memory. Be there in an hour. Regards, Z.

I was stunned. How did this hacker find me? How did he know what I was up to? His name was Z ... as in Professor Z? Surely not.

But there was only one way to find out.

IV: Jensen Drive

I arrived early to Jensen Drive. I rolled up behind a car already parked and waited. Something was strange about this whole thing. The anon artists so obsessed with Zenon, so devoted to it. The cryptic messages. The ambiguous communications. The rumours circulating. It was enough to do my head in — at this point I just needed something hard and solid I could hold in my hands.

I needed what this Z person had.

So someone did have the on-chain analysis with addresses proving x-stakes. Was Z just sitting on it, waiting until the time was right? Without it, my report

to V wouldn't mean jack. Was I going to be allowed to write this all down? Or will it just be something of an oral history, lore to be passed down?

Oh my, how deep down the rabbit hole had I fallen! My questions led to more questions, ever multiplying out like a messy direct acrylic graph. I never should have followed the green rabbit!

About ten minutes before the due time, I saw a figure approaching from the alleyway. It seemed like a man wearing a black and green hoodie, with a mask underneath ... but it was hard to tell from where I was. I was about to get out to greet him, but I noticed a car coming.

A sleek, black electric vehicle rolled up. The back-seat window was down. My heart stopped when I saw the nozzle of a submachine gun emerge. A thunderous hail of bullets sprayed the sidewalk.

The figure in the trench coat was shaken and rattled like a rag-doll by the brutal onslaught of lead. I cried out like Obi-wan Kenobi did when he saw his master get Maul'd.

After he fell, the black car ripped the engine and sped off. I lurched from the car immediately and raced over to the fallen figure.

“Are you okay?” I asked in a panicked voice.

“Come here, ZNNAlien,” he said, his voice weak and faint. “Promise me ... delegate only to pillars ... who support the Bitcoin ethos ... promise me–” he coughed violently.

“Can I ask? I need to know. Are you Professor Z?” I asked, cradling him.

“We are all Professor Z,” he whispered before falling limp in my arms, either dead or unconscious.

I was about to unmask him, but I heard police sirens getting closer. There was no time. It killed me, but I had to leave him there.

I rushed back to my car. As I was speeding away, I got another text. I pulled my phone out and read it while driving ... it was from V.

Thanks Zyler, we're a good team. I've sent the ETH.

V: Epilogue

Back home safe and sound, I sank into my leather recliner. I tilted it back and put my feet up. The sky outside was inky black, the only illumination

from a lone streetlamp that bled golden light. The clock showed it was 2:00AM.

I couldn't believe V played me like that. I wondered if Z was gone, or was hanging on in an emergency surgery right now. I was dreading any police knock on the door ... I'd done nothing wrong, but this looked bad.

More than that, I kept having flashbacks to the moment where I almost found something out. It was a question gnawing away at me. I had a burning thirst to know. It was the reason I knew I'd hardly sleep tonight.

Who was Professor Z?



Thanks for reading!

– Zyler

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After the events of Zenon Network: A Noir Story, our detective's journey isn't quite over yet ...

[medium.com](https://medium.com/@Zyler9985/zenon-network-a-noir-story-a06cc8945439)



Written by Zyler9985

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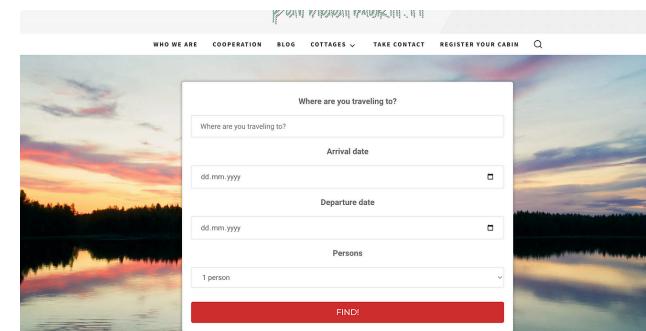
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