



PrismDAO

What does the future of work look like? Is it necessary for work to be drudgery? Can it be useful, rewarding, exciting, and fair? Is it possible for individuals to express themselves through their work and their interactions with other people?

This paper envisions collectives of people, working together and against each other through the internet to create their own large-scale narrative. A narrative of conflict and collaboration. Of heroes and villains. Of the small groups that create something incredible and the huge movements of cultures clashing over big ideas.

Large, effective, organizations are built upon the agreement and effectiveness of the like-minded while keeping each other honest through checks, balances, and competition. Great institutions also inspire us to act. To each be part of something larger than ourselves.

Is it possible to build an institution that works for us rather than against us? A system that is effective, exciting, and useful to its constituents as well as to the world at large?

PrismDAO aims to find out.

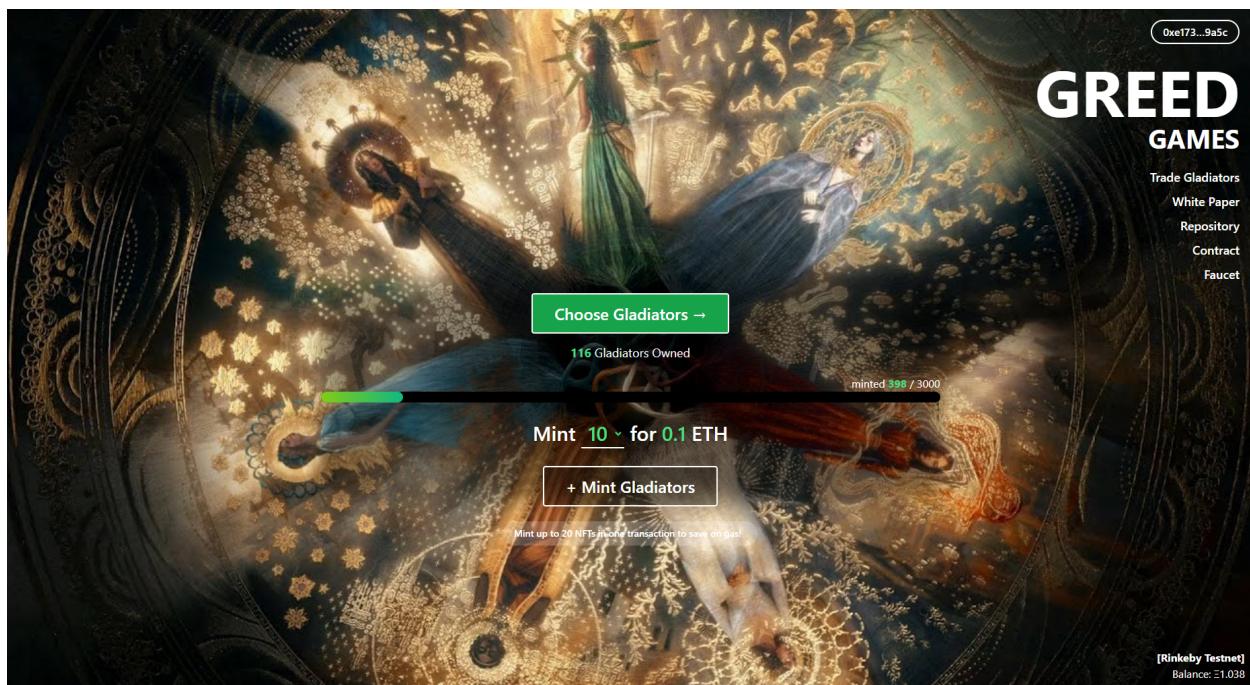
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The Seven Guilds

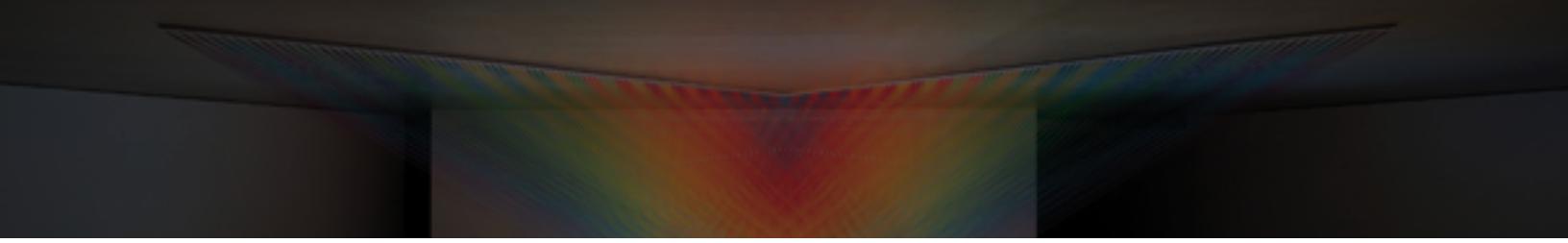
"No one can whistle a symphony. It takes a whole orchestra to play it."

This paper describes a set of **Seven Guilds** that collaborate and compete with each other to govern a stable and prosperous DAO. The DAO manages its own **Treasury**, which it grows through wise investment as well as with the smart contract products it develops, releases, manages, and promotes to earn revenue.



Each guild has their own unique purpose and philosophy within the DAO and may determine their own internal governance structure. The Seven Guilds act as checks and balances against each other for the safe and healthy functioning of the DAO.

An individual address requires a **Guild Membership NFT** to belong to one or more guilds. Membership provides access to private Guild forums and channels as well as rights specific to each guild, such as voting, submitting proposals, or participating in The Greed Games.



PrismDAO is inspired by governments, corporations, open source projects, MMOs, and fictional universes with rich worlds. By taking the best of each a new kind of institution can be created: one that excites and inspires the world's brightest minds to join its ranks.

Together the Seven Guilds that form PrismDAO make it an institution that enriches those who work for it, offers value to those who don't, and creates opportunity from the efforts of its constituents.

Through separation of duties and checks and balances, the Members of the Seven Guilds achieve more together than any could alone. Their purpose is to incentivize and channel the efforts of talented specialists to achieve greatness and prosperity for all.

Blue Architects

Jean-Luc Picard, Vitalik Buterin, Urza, Hari Seldon

"Make it so."



Blue Guild designers write papers, create mockups, and model the incentives and economics of the system. They predict how the system will behave through prediction markets. The **Blue Guild** uses peer review and the scientific method to generate designs for the system. They write narratives and storylines of how the DAO might evolve in the future.

They are constantly trying to think of innovative new ways to improve the DAO. It is their responsibility to keep project plans and proposals up to date as they move through the entire process. The leader of the **Blue Guild** wrote this white paper and is responsible for the roadmap, mockups, and design documentation of the DAO.

Red Builders

Leonardo Da Vinci, Rick C-137, Elon Musk, Andre Cronje, Master Chef Nomi

"Hold my beer."



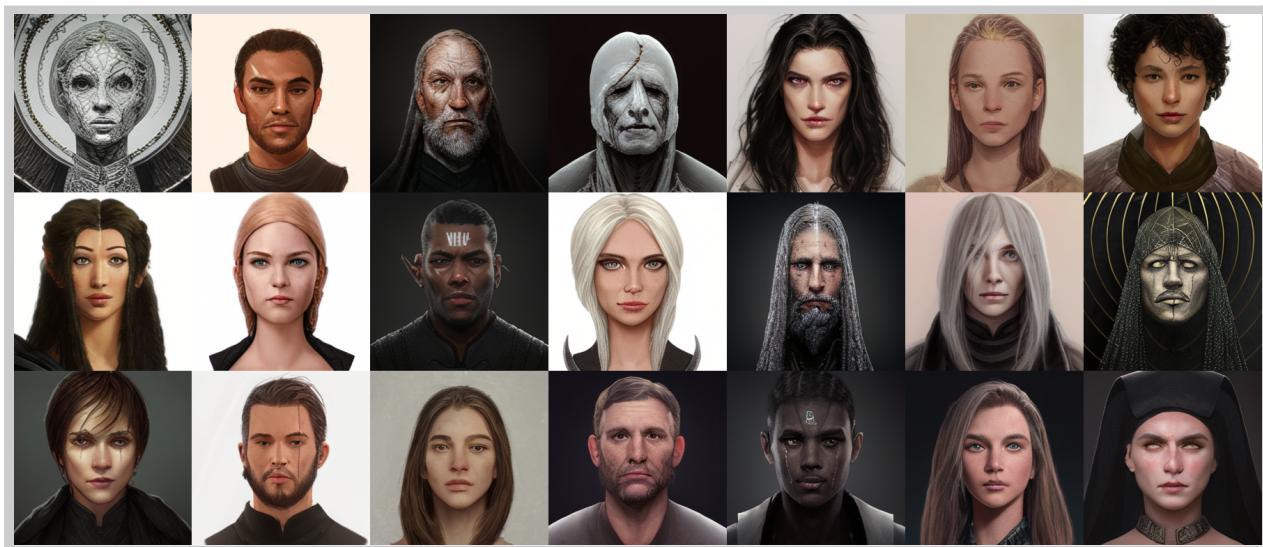
The **Red Guild** believes in moving fast and breaking things. They create the prototypes and products designed by the **Blue Guild** and implement changes suggested by the **White Guild**. They host hackathons, hire developers, and offer rewards for developing functional prototypes.

It is their responsibility to update patch notes, publish releases, and maintain repositories. **Red Guild** builders are given resources to build smart contracts and interfaces. The leader of the **Red Guild** is responsible for leading and organizing the technical implementation of the DAO and its products.

White Auditors

Spock, Sherlock Holmes, OpenZeppelin

"Threat is a mirror of security gaps. Cyber-threat is mainly a reflection of our weaknesses. An accurate vision of digital and behavioral gaps is crucial for a consistent cyber-resilience."



White Guild security analysts act as auditors. They offer bounties and incentives for responsibly reporting exploits or returning hacked funds. The **White Guild's** philosophy is that careful processes, rules, and incentives lead to a stable and dependable system.

It is their responsibility to ensure the DAO functions as intended. They have access to emergency measures like freezing funds and global settlement. The **White Guild** tries to coerce **Black Guild** hackers to their side through proper incentives. The leader of the **White Guild** is responsible for arranging audits, managing bug bounty programs, and securing the insurance of the **Treasury**.

Green Bankers

The Medicis, The Iron Bank, Michael Saylor

"He who understands compound interest, earns it; he who doesn't, pays for it"



Green Guild members are passive LPs. They deposit money into the **Treasury** and receive their proportional share of prismUSD (pUSD) tokens in return. Their only decision to make is whether to add, remove, or keep their money in the DAO's **Treasury**. If you believe that the DAO, led by the **Gold Guild**, can manage the treasury well and grow its value over time, it is rational to pay into it.

The leader of the **Green Guild** is responsible for finding, pitching, and recruiting LPs to the DAO.

Gold Strategists

Littlefinger, Warren Buffet, Grayscale

"Rule Number One is never lose money. Rule Number Two is never forget Rule Number One."



Gold Guild strategists manage the **Treasury** directly, increasing its value and avoiding risk. They control the allocation of the spendable assets between the other Guilds. The **Gold Guild** requires quadratic staking of their own pUSD to gain votes in proportion to their stake and take an active role in the management of the treasury of the DAO. **Gold Guild** Strategists always have skin in the game.

The leader of the **Gold Guild** is responsible for researching and selecting safe, secure, and profitable passive investments for the DAO and actively managing the **Treasury**.

Purple Propagandists

John Oliver, Neil DeGrasse Tyson

"The truth needs better propaganda"



Purple Guild propagandists promote the DAO and encourage enlistment of individuals into a Guild. It is their responsibility to make memes, run promotions, fund ad campaigns, offer incentives, and generally grow the user base of the products the DAO creates. They act as journalists for the DAO, documenting and educating the public about the DAO's operations. Other Guilds may enlist the **Purple Guild** to create propaganda for them and their projects.

The leader of the **Purple Guild** is responsible for reporting, community engagement, marketing, and promotion of the DAO.

Black Hackers

Elliot Alderson, The Professor, Ocean's Eleven

"My crime is that of curiosity" "It's not a bug - it's an undocumented feature"



Black Guild hackers are incentivized to take what they can from the other guilds. **Black Guild** rejects rules and order, and has no regard for the other guilds. Other guilds may make incentives for the **Black Guild** to make their actions more useful and/or less impactful to the DAO, such as rewarding hackers who explain how their hack was done or offering incentives to return hacked funds.

The **Black Guild** is the only guild without their own treasury or governance structure. When a hack is successfully executed, a **Black Guild** membership is sent to the hacker's address as homage to their handiwork.

Roadmap

While this paper outlines an ambitious series of goals, it must take one simple and achievable step at a time. To that end, the initial launch will be limited to just the Gen 0 Guild Membership NFTs to be used as Gladiators in **The Greed Games**. In this paper you will see mention of both Guild Membership and Gladiators: they both refer to the same NFTs. Successive future steps will give NFT holders more control and rights within the DAO over time.



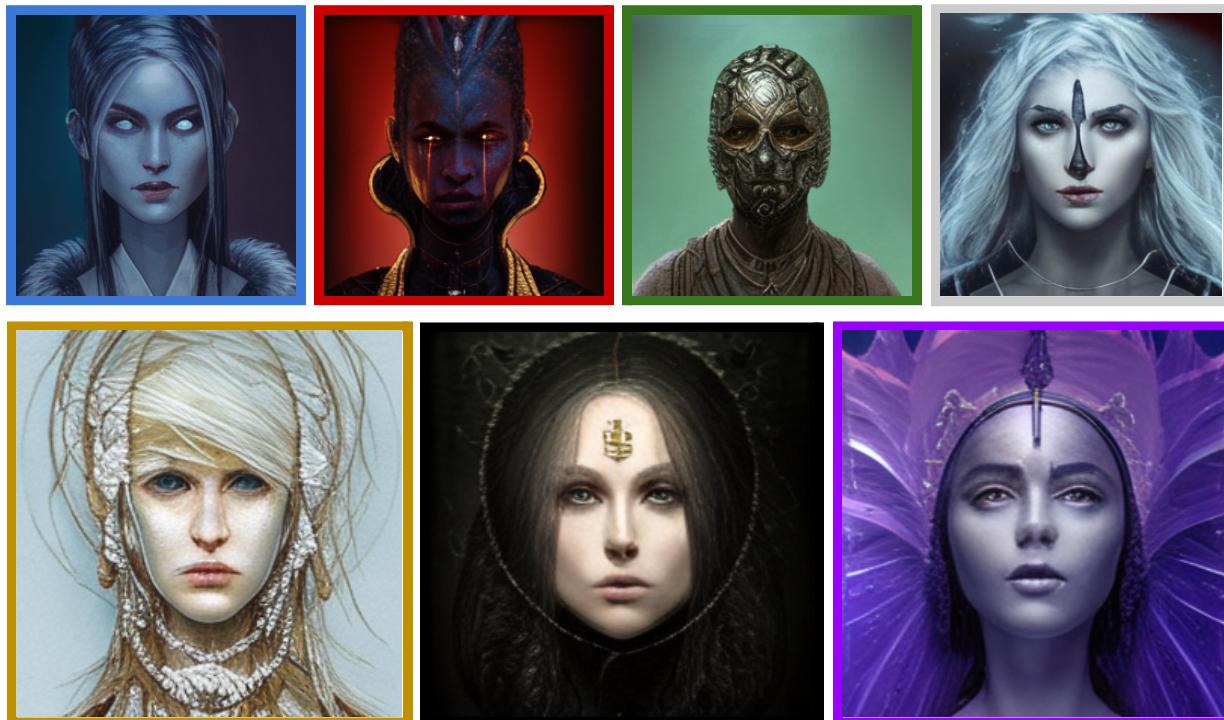
Guild Membership NFT Launch

Guild Membership NFTs are minted as unique portraits of Gladiators belonging to one or more Guilds. They are designed to be used as profile pictures on social media and within the DAO itself. Each portrait is a unique character representing the purpose and philosophy of the Guild or Guilds it represents.

The minting contract follows [Azuki's ERC721A](#) standard which significantly reduces mint costs when NFTs are minted in batches of up to 100 at a time for a **reduction of over 54x in minting fees** compared to the traditional ERC721 implementation! See the below table to get a sense of just how much ETH this saves in gas for minters:

# Minted	Typical Mint Price	Our Mint Price	Savings
<i>Mint 1</i>	\$162.55	\$80.52	\$82.03
<i>Mint 2</i>	\$283.86	\$82.76	\$201.10
<i>Mint 3</i>	\$461.84	\$85.00	\$376.84
<i>Mint 4</i>	\$526.46	\$87.23	\$439.23
<i>Mint 5</i>	\$740.30	\$89.47	\$650.83
<i>Mint 10</i>	\$1,625.50	\$100.63	\$1,524.87
<i>Mint 20</i>	\$3,251.00	\$122.93	\$3,128.07
<i>Mint 50</i>	\$8,127.50	\$189.72	\$7,937.78
<i>Mint 100</i>	\$16,255.00	\$300.83	\$15,954.17

Unique, detailed portraits are created by the **Red Guild** and curated by **Blue Guild Leader** to assign them into guilds and rarities. Here are some examples of portraits for the different guilds:



Membership NFTs confer rights to individuals who control them. The design philosophy of Membership is that it should give a person governance rights that do not scale with the ownership of additional NFTs. For instance, if owning a **Blue Guild** NFT gives you access to the **Blue Guild**'s private Discord channel, it confers some utility to an individual to own their first one, but it grants no additional benefit to them to own two.

Membership rights should generally be of this nature: they give you access to participate in certain processes, but they do not allow someone to gain outsized power by cornering the market. This sidesteps the Sybil problem, creating an incentive to spread the Memberships to as many unique individuals as possible as governance becomes more valuable.

Rights of Guild Members will be implemented over time and include access to polling on Snapshot, fielding Gladiators in **The Greed Games**, access to their respective guild Discord channels, and use of their profile picture within official platforms. In addition, each Guild implements Guild-specific governance rights: **Blue Guild** Members can submit proposals, **Red Guild** Members can interact with Git repositories, **Green Guild** Members can deposit to the **Treasury**, **Purple Guild** Members can vote on the use of social media accounts, **Gold Guild** members can vote on **Treasury** investments, and **White Guild** members can vote on readiness to deploy builds.

Initially, Gen 0 Memberships are minted in four rarities: **Rare**, **Epic**, **Legendary**, and **Unique**. At first the guild status and portrait of the NFT is hidden, to be revealed at the competition of each batch. In the future (when the DAO decides to expand membership) a larger number of **Common** single Guild memberships may be minted.

Rare Memberships are Single Guild Memberships. **Epic Memberships** belong to two Guilds. **Legendary Memberships** allow belong to three Guilds. There are 14 **Unique Memberships**, six of which given to the members of the Council and not for sale. Two **Black Guild Unique** Memberships and 1 each of the remaining six Guild will be minted at random in Gen 0.

The initial rarity distribution of Gen 0 Memberships are as follows:

Type	Member Type	Types	Minted/Type	Minted
Rare	Guild	7	1000	7000
Epic	Dual	21	33	693
Legendary	Triple	35	2	70
Unique	Leader	7	2	14
Total				7777

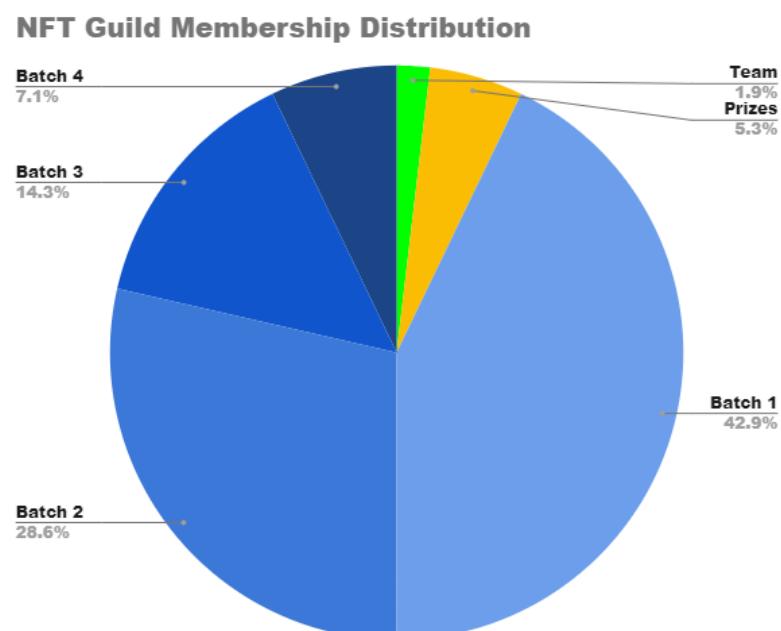
There is a hard cap on Gen 0 Membership NFTs: there will never be more than 7777 minted.

Tokenomics

Any successful crypto system must have a carefully designed incentive structure that allows the system to start with a valuation of zero and grow to a much larger valuation. The goal of the initial minting phase and token distribution is to

1. Earn money to fund operations and develop the DAO
2. Attract smart contract development and auditing talent to build and extend the DAO
3. Grow the community and membership of the DAO through fun and interesting economic games
4. Progressively decentralize ownership and control of the DAO in a safe and secure way

Guild Membership NFTs will be launched in batches with each token in each batch having the same probability to get **Rare**, **Epic**, **Legendary** and **Unique**



Membership. The price to mint starts at 0.01 per Guild Membership in Batch 1 and increases during the sale up to a maximum of 0.11 at the very end. 64 random Guild Memberships and 6 **Unique** ones are minted by the owner of the contract at launch and reserved for Guild Leaders and team members. 264 random Gladiators are reserved as prizes to be used in **The Greed Games**.

If a batch does not sell out, it will be added to the prize pool to be distributed to participants of The Greed Games.

Batch	Minted	Eth Price	Total Eth	Total USD
<i>Team</i>	146	-	-	-
<i>Prizes</i>	410	-	-	-
<i>Batch 1</i>	3333	0.01	33.33	\$133,320
<i>Batch 2</i>	2222	0.02	44.44	\$177,760
<i>Batch 3</i>	1111	0.05	55.55	\$222,200
<i>Batch 4</i>	555	0.09	49.95	\$199,800
	7777	0.02	183.27	\$733,080

\$PRSM Token

The **Gold Guild Leader** (and later the Council of Six) will initially have control over the minting of \$PRSM ERC20 tokens. \$PRSM is the native token of PrismDAO and will have an increasing number of uses as the DAO expands its capabilities. The token will initially launch on a suitable layer 2 to allow for the distribution of prizes from The Greed Games without incurring heavy gas fees.

1. Receive \$PRSM as prizes for fielding Gladiators in The Greed Games
2. Can be staked to a Gladiator on L2 to bet \$PRSM on the outcome of matches
3. Burn \$PRSM to forge and transmute NFT Memberships into rarer types
4. Use \$PRSM to enter special, high stakes, Greed Games

\$PRSM functionality will be rolled out over time. More information to come following the launch of Gen 0 Guild Membership NFTs.

The Greed Games

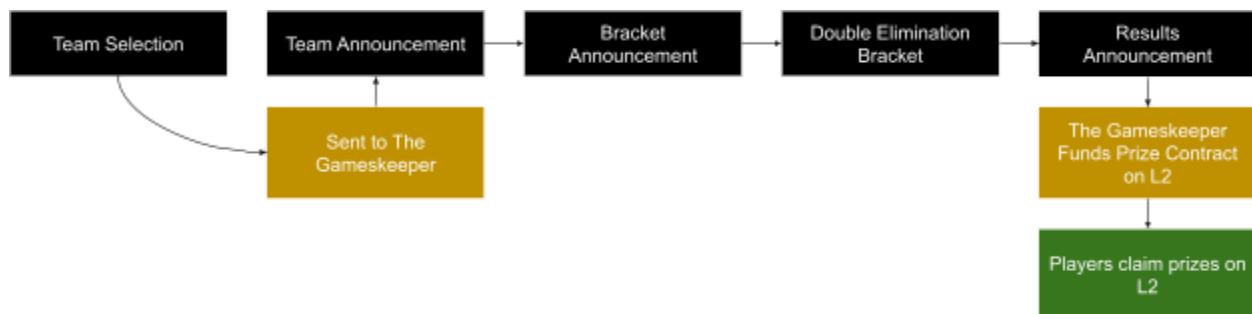
The purpose of **The Greed Games** is to distribute both Guild Membership NFTs and **\$PRSM** in a fair and decentralized way to the early participants in PrismDAO. It will also be the first product of the DAO to be used as an experiment in progressive decentralization and on-chain governance.

Once per month, Greed Games Gladiators battle it out in a tournament. Each round of battles happen in an off-chain, provably fair, deterministic process run by **The Gameskeeper**. Once you mint or buy your Gladiators, there are no ETH fees to participate and **\$PRSM** rewards are claimed on layer 2. Since minting is so much cheaper than traditional NFTs, this means that a larger number of players can participate while spending a tiny fraction of their ETH on fees.

Randomness is provided from on-chain data using a predetermined process similar to how [Millionaire Makers runs a provably fair selection process using randomness from Bitcoin blocks](#). **\$PRSM** tokens are distributed to all participants of the bracket, with more going to the highest placing teams.

Initially **The Greed Games** accepts only teams of three, but in the future more game types will be implemented (including fully on-chain game types that allow for Gladiator Death Matches which result in the Guild Membership NFT being burnt and staking **\$PRSM** tokens to particular combatants to wager on their prowess).

Here is an overview of how a month of The Greed Games plays out:



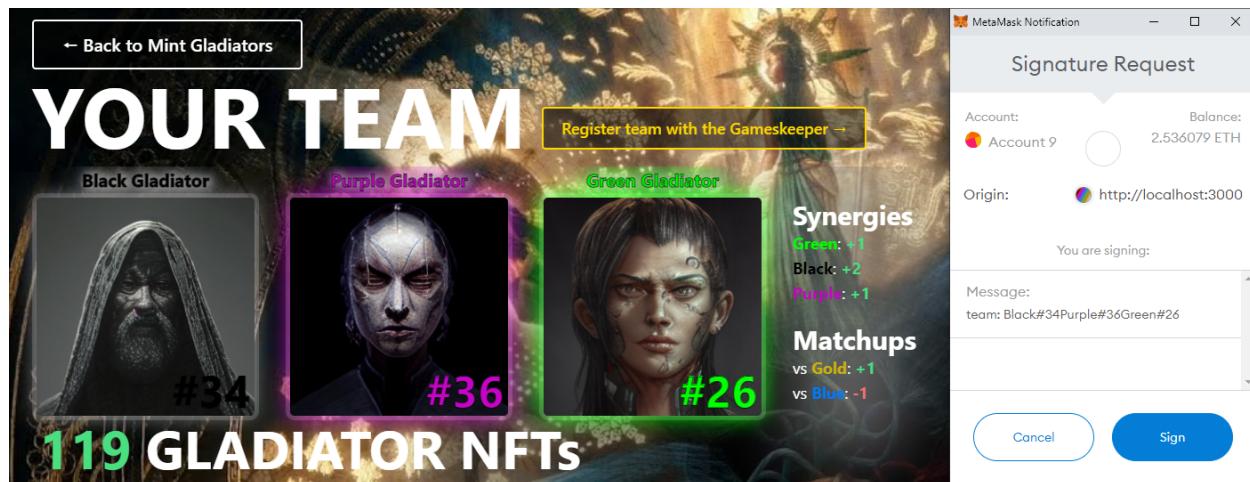
The following sections clarify each of these steps.

The Gameskeeper

The Gameskeeper will initially be the leader of the **Gold Guild**. This is a privileged role given to the person who actually runs the game and distributes the prizes. While there is some trust required of **The Gameskeeper**, the process they run is provably fair, so if **The Gameskeeper** determines the wrong winner or distributes the incorrect amount of **\$PRSM** any observer can prove that they did so.

Gladiator Selection

First, players select three Gladiators that they own to enter The Games. They sign a message to **The Gameskeeper** via MetaMask with the IDs of the Gladiator NFTs that form their team. Signing a message has no cost but proves to **The Gameskeeper** that a particular address owning the NFTs wants to field that specific team. **The Gameskeeper** keeps the results of each player private until the Team Announcement. The player may update it any time at no cost by simply signing another message.



Each Gladiator has unique attributes, abilities, strengths, and weaknesses. Winning the arena is about properly designing your team for internal synergy while predicting and defeating the ever-evolving meta.

Each Guild has two enemies, one which they get bonuses against and the other which they receive penalties for facing. A team receives penalties when enemies are forced to work together while allies grant bonuses when on the same team. Each Guild has two neutral Guilds, for which they get neither bonuses or penalties

YOUR TEAM

[Register team with the Gameskeeper →](#)

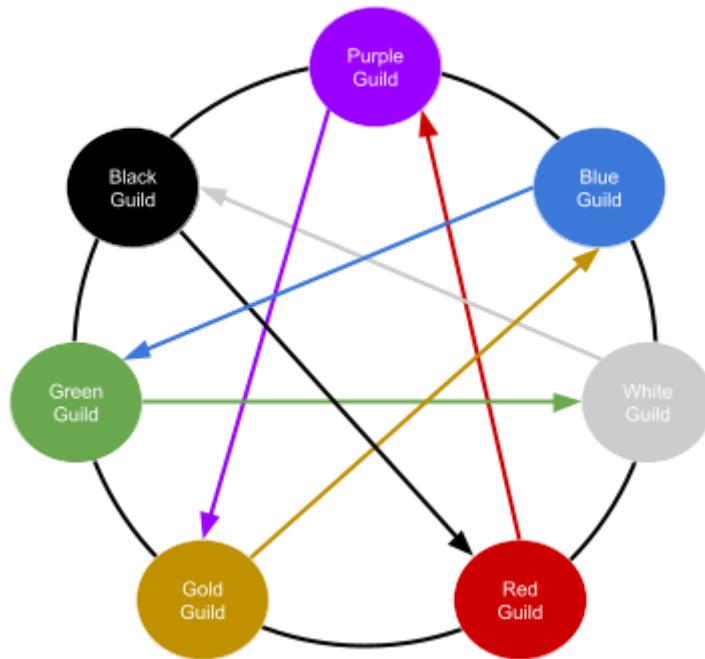


White is strong against **Black** and allied with **Blue** and **Green**

Black is strong against **Red** and allied with **Green** and **Purple**

Red is strong against **Purple** and allied with **White** and **Gold**

... and so on for the remaining Guilds. The color wheel forms the basis of balance for the Games: if one or more Guilds become too strong, the metagame will shift to support the Guilds which counter them.



Team Announcement

To kick off the first phase of the tournament, **The Gameskeeper** publishes the participating teams and their Gladiators. Since the list of teams is published before the on-chain random values are known, anyone can prove that the game was run in a fair and unbiased manner. At this phase a future block numbers will be chosen and published to determine the bracket and the exact timing and source of randomness for each of the rounds in The Games.

Bracket Determination

Once the predetermined block has been reached, its block number will be hashed and used as randomness by **The Gameskeeper** to create the bracket. Each round of the tournament will be run at regular intervals until the end of the month. At this phase the number of rounds and the corresponding block numbers for those rounds will be published along with the bracket.

Game Rounds

When each round's block is reached, randomness from the block will be used as a seed for a deterministic process which simulates the battle between each pair of two teams. The randomness is used to determine things like if attacks hit or miss, who attacks first, and so on. This process includes no input from users after team selection, but individual fights are animated and displayed as they take place over the month to entertain the owners of the Gladiators as well as the crowds of spectators.

Once a round is complete but before the next round starts, surviving teams may switch out a single Gladiator for another. This allows team owners to attempt to outwit their next opponent and tailor their team to the next matchup.

The attributes and abilities of the gladiators play a major role in which team wins and which loses in the arena. Skilled players will need to predict the metagame and select their team accordingly in order to have the highest chance of winning the tournament and receiving the most prizes.

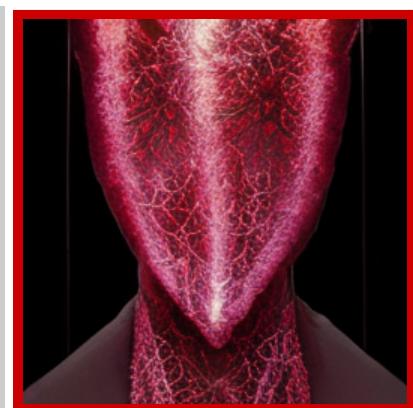
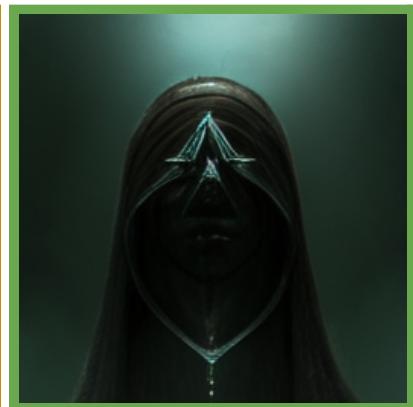
Prize Payout

At the conclusion of the tournament, **\$PRSM** token prizes will be distributed to the prize contract on L2 by **The Gameskeeper**. Winners may collect them from the team owner address at any time on L2.

Council Elections

Once Gen 0 Memberships are distributed, the **Council of Six** will be elected via Snapshot voting. The Council of Six will be the initial leaders of each Guild, excluding the **Black Guild**, which is leaderless and has no official role in governance. Each Guild leader will control the vote for that Guild until the time they can decentralize their Guild's governance.

Each of the six Guild Leaders will be given a **Unique** Guild Membership NFT. On each successive election of a new Council, new **Unique** Gen 1+ Guild Memberships will be minted and given as recognition for being elected to lead a Guild.



Diamond Contract Deployment

"As with living organisms, the successful blockchains will be those that can best adapt to their environments. Assuming [these systems](#) need to evolve to survive, [initial design](#) is important, but over a long enough timeline, the mechanisms for change are [most important](#). As a result, **governance is the most important property of a [cryptoasset](#).**"

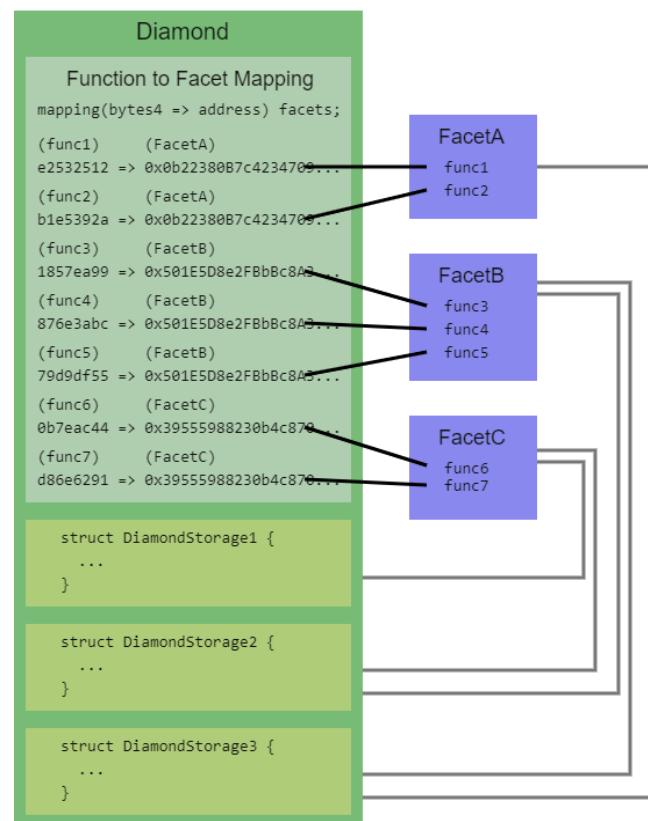
To reduce complexity, the initial Guild Member NFT contract and \$PRSM token will not be implemented as a Diamond. When the Diamond Contract is ready and fully tested, the DAO will migrate Guild Members to the Diamond Contract slowly and safely.

The Diamond Contract will likely be deployed to a layer2 on Ethereum, but it is not currently clear which one will be the correct choice. Over the next 6-12 months as the **Red Guild** builds and the **White Guild** tests the Diamond Contract, this **Blue Guild** member suspects that the choice of which layer2 is best will become clear.

EIP-2535: The Diamond Standard

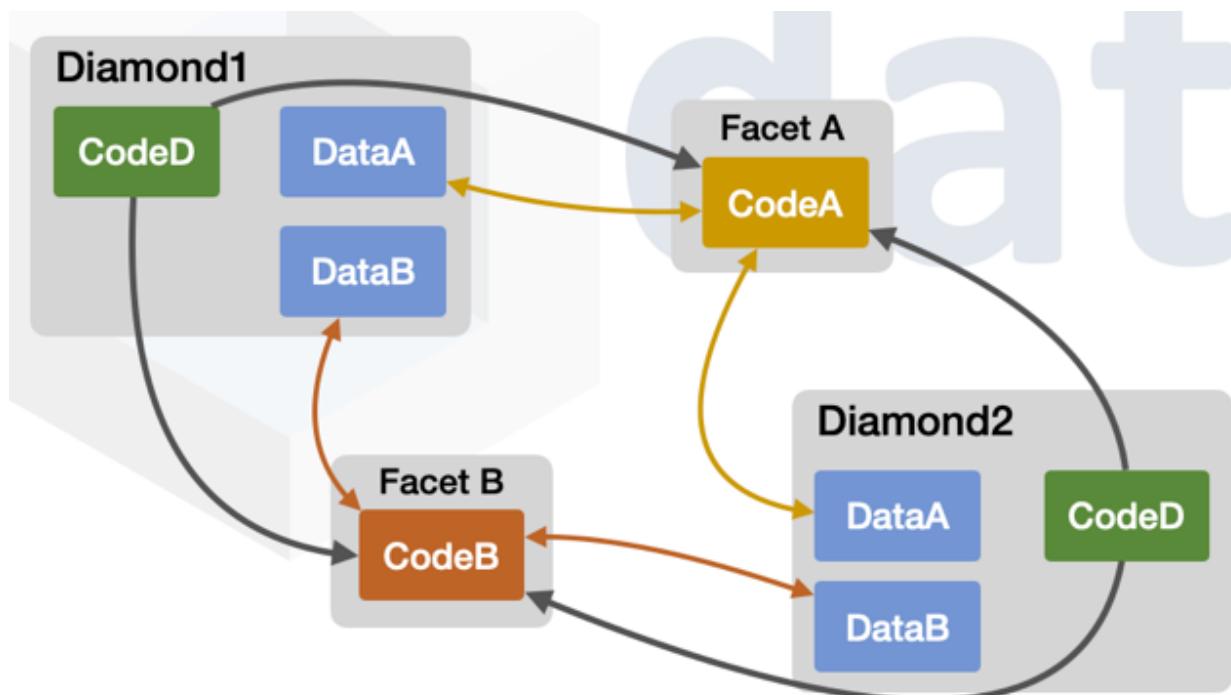
EIP-2535 is a Solidity pattern perfectly matched for building ever-evolving and responsive DAOs. A single instantiation of the DAO is deployed to a single, permanent address as a diamond. As part of deployment, its initial state and facets (functions) are added/removed to the DAO as needed.

One of those functions is diamondCut, which adds/removes/upgrades a facet.



Initially, the leader of the **Red Guild** will have the power to call the diamondCut function to upgrade the contract. In the future, the permissions to call diamondCut can be passed to the DAO itself.

- **DAO Diamond Contract**
 - Upgradeable following [EIP-2535 Diamond Standard](#) with an initial, simple, set of facets
 - diamondCut function adds/updates/removes actions for the DAO
 - diamondLoupe function lists all functions available via facets
 - Supports native tokens and NFTs with [EIP-1155 Multi-Token Standard](#)
 - Guild Membership NFTs
 - \$PRSM ERC20
 - Treasury pUSD ERC20 Token
 - Implements the rights of Guilds and Members through its facets
- **DAO AppStorage ([AppStorage Pattern](#))**
 - Data shared by Diamond and all facets following [EIP-2535 Diamond Standard](#)
 - Modifiers for each branch's rights in AppStorage



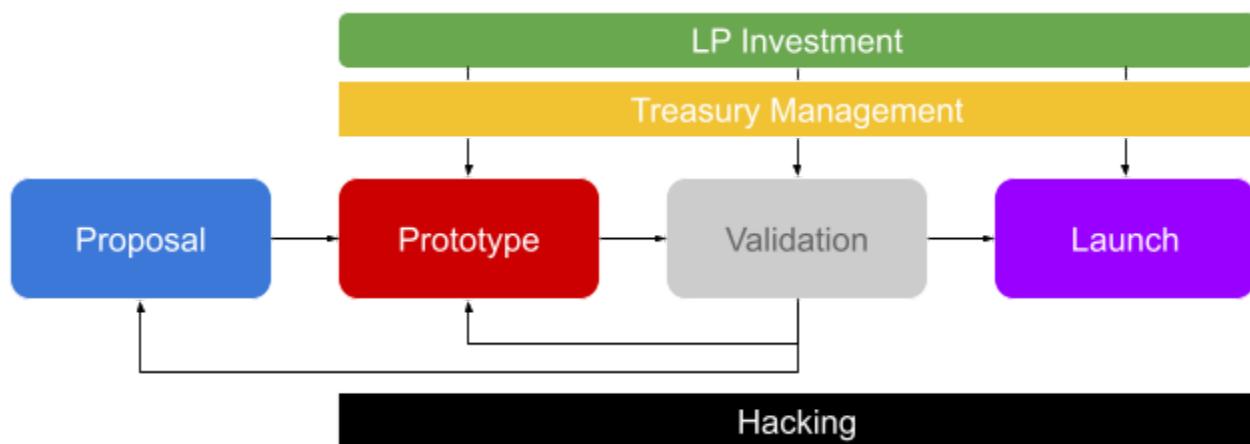
A good example of a Diamond pattern NFT project in production using the EIP-1155 can be found on [Aavegotchi's GitHub](#). Initially, PrismDAO will be much simpler than this. Almost all facets can be added incrementally over time when they are ready.

In Phase 3 of the roadmap the **Blue Guild**, **Red Guild**, and **White Guild** members of the **Council of Six** will agree to change the diamondCut facet to implement on-chain governance of the DAO. In this way, the standard can be customized and extended to have any governance scheme. Following the switch to on-chain governance, new facets may be coded, deployed, and tested before final inclusion by the DAO.

AppStorage stores the state of the DAO, and may be modified by calling approved facets. The diamond standard is complete: any governance scheme and/or products can be produced using this structure. While the diamond is deployed in a relatively simple state, it has the capability to implement anything that is possible in the EVM.

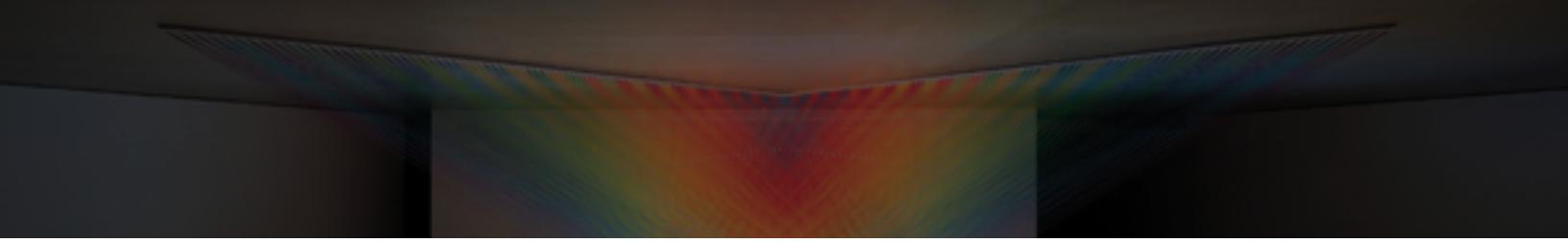
Governance and Voting Facets

In order for a new feature (implemented as a facet) to go into use on mainnet, it must follow a process involving multiple guilds. The **Blue Guild**, **Red Guild**, **White Guild**, and (if capital is required) **Gold Guild** must all officially approve a facet for it to be usable by the DAO Diamond contract.



Proposal

First, a proposal is generated by the **Blue Guild**. A proposal must contain a stated purpose, a clear plan including designs and mockups, a risk analysis, a summary of the



incentives, a safe/progressive release plan and a prediction of the effect of implementing the proposal. The other guilds may comment and join in discussion, but a final on-chain approval of the proposal by the **Blue Guild** is required to move it to the next step.

Prototype

The **Red Guild** may choose any approved proposal to work on. Once the **Red Guild** believes the prototype may be ready for the next step, they submit a specific commit of a release candidate to the **White Guild** for validation and approval.

Treasury Allocation

Any stage that requires capital from the treasury must get an approval from the **Gold Guild**. This allows (but does not require) funds to be spent by another guild for a specific purpose. An approval for the **Red Guild** can pay for development. One for the **White Guild** could fund third party audits. The **Purple Guild** may ask for a marketing budget at launch. The launch of the feature may need liquidity itself provisioned. The **Gold Guild** protects the value of the treasury and approves actions that lead to profits and income.

Validation

The **White Guild** takes the functioning prototype and creates a testing, monitoring, and validation plan, then follows it to find and propose fixes of vulnerabilities. If the prototype is fundamentally flawed, it can be sent back to the **Blue Guild** to consider a new proposal. If a series of changes need to be made, it is sent back to the **Red Guild** for fixes. Once the **White Guild** believes the prototype is ready to launch, they approve it for going live.

Launch

Once the **White Guild** approves a feature for launch, the **Purple Guild** takes over marketing and promotion of the feature. There may be a progressive launch that involves multiple audit/launch phases.

Future Product: Treasury pUSD Facet

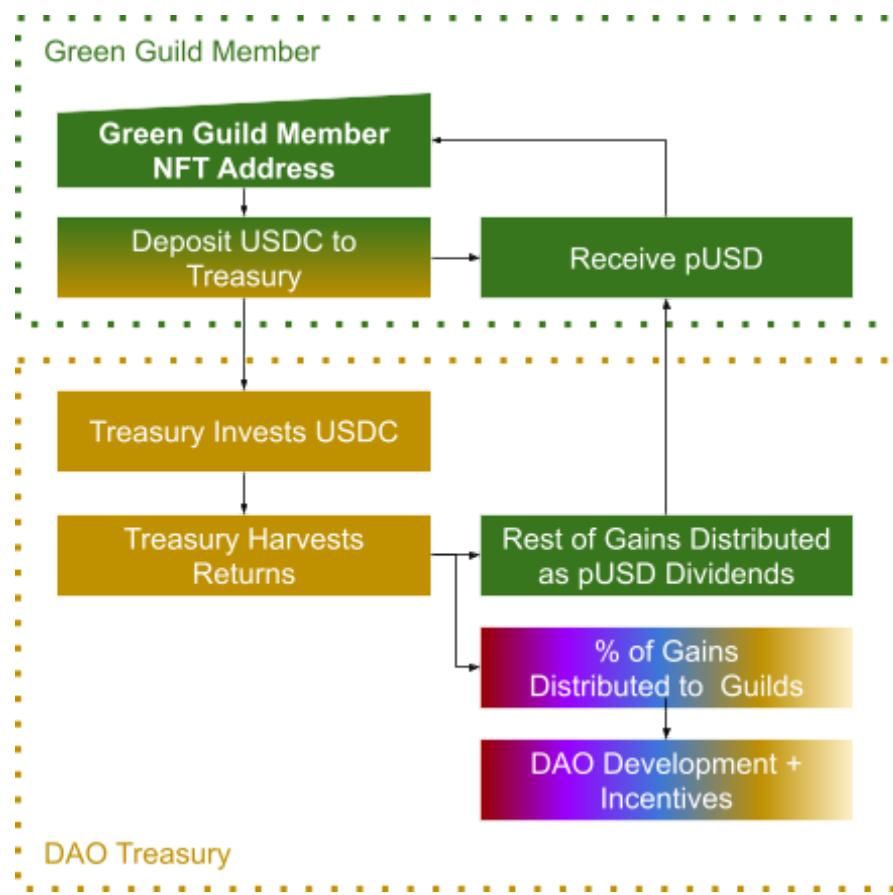
While plans may change between now and deployment of the Diamond Contract, this product outline is given as an indication of the kind of products the DAO will create.

The Treasury pUSD facet would be deployed after the launch of the Diamond Contract. It is the second major product of the DAO and offers an insured yield-bearing stablecoin to the market. Anyone may deposit USDC to the Treasury, and receive PrismUSD (pUSD) in return. Each pUSD is fully backed by the treasury, insured with decentralized insurance such as Nexus Mutual, and deposited into delta-neutral yield platforms like Curve and Yearn.

Returns are harvested and either distributed as dividends to pUSD holders or reinvested, as the **Gold Guild** sees fit. pUSD can be used like any other dollar-pegged stablecoin, while also being insured and generating dividends to holders paid out as more pUSD. This allows it to be used in

DeFi and across the crypto ecosystem, and means depositors can keep the full value of their deposits to generate yield or use as collateral while the DAO can also use them to generate income and as collateral.

A small fee may be charged on redemption of pUSD for USDC and on returns generated by investments. This makes the DAO a meta yield aggregator similar to Yearn, but with the feature that you hold



your LP position as stablecoin (pUSD) rather than unique LP tokens which change in value over time. The other major difference is that it is an actively managed treasury, not a passive vault.

This is attractive to passive investors who wish to have exposure to a diverse set of insured, well-researched yield generation opportunities without having to do their own research and stay up-to-date with the lightning fast DeFi scene. Due to scale, the DAO will also have lower costs (e.g. ETH tx fees) as a percentage of its investments, and will be able to be a large player in other DAOs and investment opportunities.

This fee stream is used as income and may be spent on development projects and DAO incentives. All direct investments into the Treasury are treated conservatively: protected and insured by the DAO and grown in safe, delta-neutral yield generation opportunities.

Proceeds from sales will be deposited into the Treasury and stored as pUSD and be distributed to fund each of the guilds operations.

Conclusion

This paper outlines four major phases to bootstrap PrismDAO. If executed, it will form a new type of institution: one with the economic power of a corporation, the transparency of an open source project, the coordination of a government, the excitement of an epic game world, and the trustlessness of a decentralized system.



If this is the kind of future you want to live in, join a Guild and let's start building.

Signed,



The First Supreme Architect of the Blue Guild