

TLDR

- 🚀 Ethereum soared in 2024! Protocol Guild members successfully delivered the Dencun upgrade in March 2024, a game-changer for Ethereum's scaling strategy, with L2 gas fees reduced 10-100x
- 💰 Funding grew to \$176mm (valued at time of donation) thanks to 476 generous donors, with \$55m left vesting as of Feb. 4
- 🌈 As of Feb. 4th, members can expect a median vesting amount of \$77k over the next 12 months, a significant jump from \$34k last year
- 👉 Protocol Guild's membership of Ethereum's core protocol maintainers grew 16% YoY to 187 individuals, welcoming new contributors from Reth and Grandine
- ⭐ Introducing the Protocol Guild Pledge! Ethereum projects have started committing 1% of their native tokens to support Ethereum's core protocol work, including Eigenlayer, Taiko, Ether.Fi, Puffer and more
- 📜 Protocol Guild adopted a 4-year vesting contract for all future donations, marking a new era of long-term sustainability

Introduction

The Protocol Guild is a funding collective established in May 2022 to fund Ethereum's core protocol maintainers. Our mission is to create a sustainable and decentralized funding stream for essential core protocol work, backed by the projects built on Ethereum.

This report highlights our achievements in 2024, showcasing both the progress of Protocol Guild as a funding mechanism, as well as the significant contributions to Ethereum made by our members.

The last report released by Protocol Guild was our [Pilot Retrospective](#) in April 2024. Moving forward, we intend to deliver detailed annual reports like this one to promote transparency and accountability, ensuring that our donors and the wider Ethereum community are well-informed about our progress and initiatives.

Donor Acknowledgement

Before we dive into the report, we want to take a moment to express our heartfelt gratitude to everyone who has donated to Protocol Guild over the past three years. Our progress is a true reflection of the unwavering support from Ethereum's ecosystem and community.

We would also like to extend a special acknowledgment to the projects that have [committed](#) to the Protocol Guild Pledge by dedicating 1% of their token supply to our cause (in chronological order):

1. [Ether.Fi Foundation](#)
2. [PWN DAO](#)
3. [Taiko Labs](#)
4. [Credit Guild](#)
5. [Member](#)
6. [EthStorage](#)
7. [Sendit](#)
8. [Penjamin Blinkerton](#)
9. [re.al](#)
10. [Puffer](#)
11. [Aligned](#)
12. [EigenLayer](#)

These projects have set a remarkable precedent of supporting the foundational public good that is Ethereum's core protocol development, but we still have work to do in establishing this norm! We invite any project building on Ethereum to join us in creating a sustainable funding source for this vital work. Thank you once again for being an integral part of this mission.

Core Protocol Development Updates

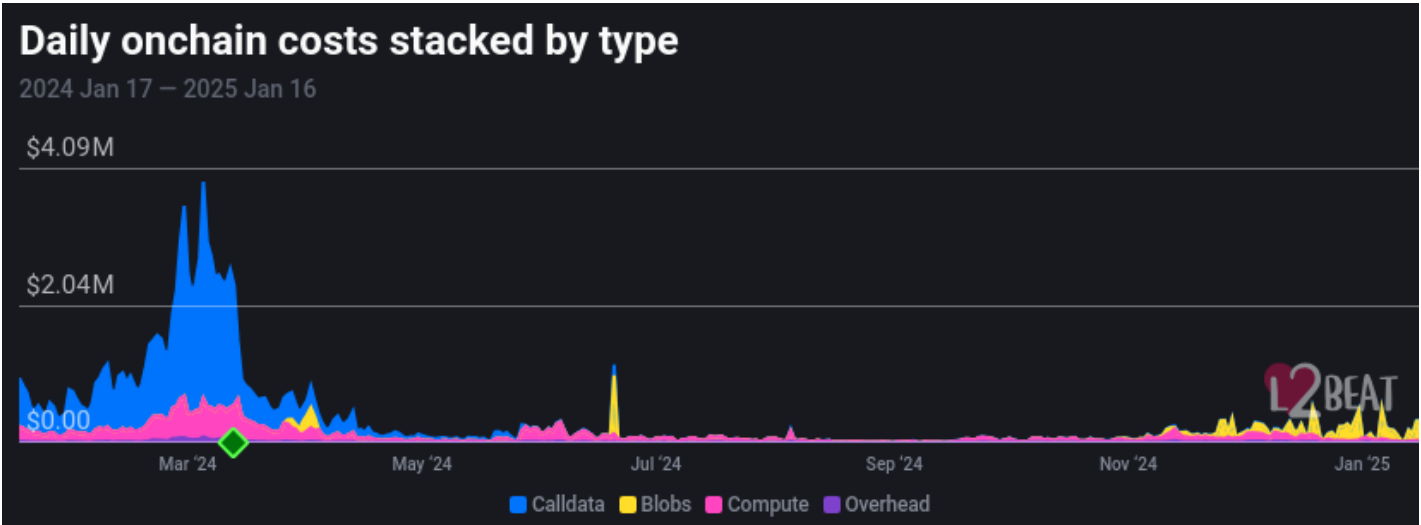
The stakes for Ethereum's core protocol development have never been higher, yet the output continues to accelerate despite tackling some of the most challenging issues in the space - scaling a blockchain without compromising on decentralization. Maintaining a stable contributor base is essential to sustain this momentum into 2025 and beyond, enabling Ethereum to effectively execute its core development roadmap and fulfill its potential as the world computer.



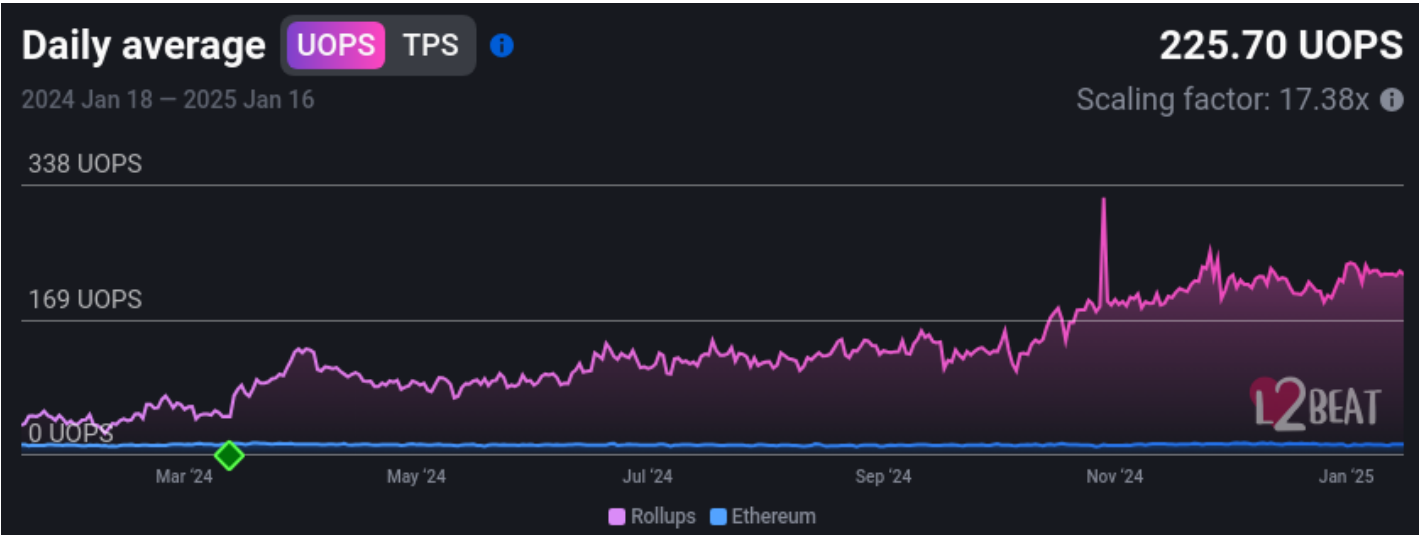
It is important to note that not all core protocol maintainers are part of Protocol Guild; Ethereum stewardship ultimately comes from a broader community of teams, projects, and individuals who contribute to the ecosystem’s growth and resilience. Nevertheless, we believe that Protocol Guild represents a reasonably accurate snapshot of Ethereum’s core maintainer cohort, and as such, we feel it is appropriate to summarize those achievements in 2024, as well as look to the future.

Scaling Ethereum through Blobs

Ethereum’s rollup-centric roadmap saw huge payoffs in 2024. The Dencun upgrade launched in March 2024, reducing L2 gas fees by 10-100x. This was achieved through the introduction of ephemeral data blobs (EIP-4844 or “proto-danksharding”), which can be utilized for data availability instead of calldata. Since the Dencun upgrade, we have seen onchain costs plummet (over \$380mm blob fee savings to date), alongside a significant uptick in onchain activity. Rollups are Ethereum, and users on rollups are Ethereum users, so this is very encouraging progress!



<https://l2beat.com/scaling/costs>



<https://l2beat.com/scaling/activity>

Pectra

Even before the successful implementation of Dencun, work was already in progress on Pectra, the next Ethereum upgrade. [Pectra](#) is set to be the largest upgrade in terms of EIP inclusions, and includes exciting features for stakers, node operators, end-users, smart

contract developers, wallets, rollups, and ZK systems. Users will benefit from [EIP-7702](#), which will allow wallet and application developers to significantly enhance the way people interact with Ethereum, by granting smart contract-like capabilities to every single Ethereum address. At the same time, rollups will benefit from a [twofold increase](#) in Ethereum’s blob capacity, helping them to achieve further scale. Stakers will be able to merge existing validators together (up to 2048 ETH per validator), also enabling the compounding of their stake. For a full overview of Pectra, see [this Mirror post](#).

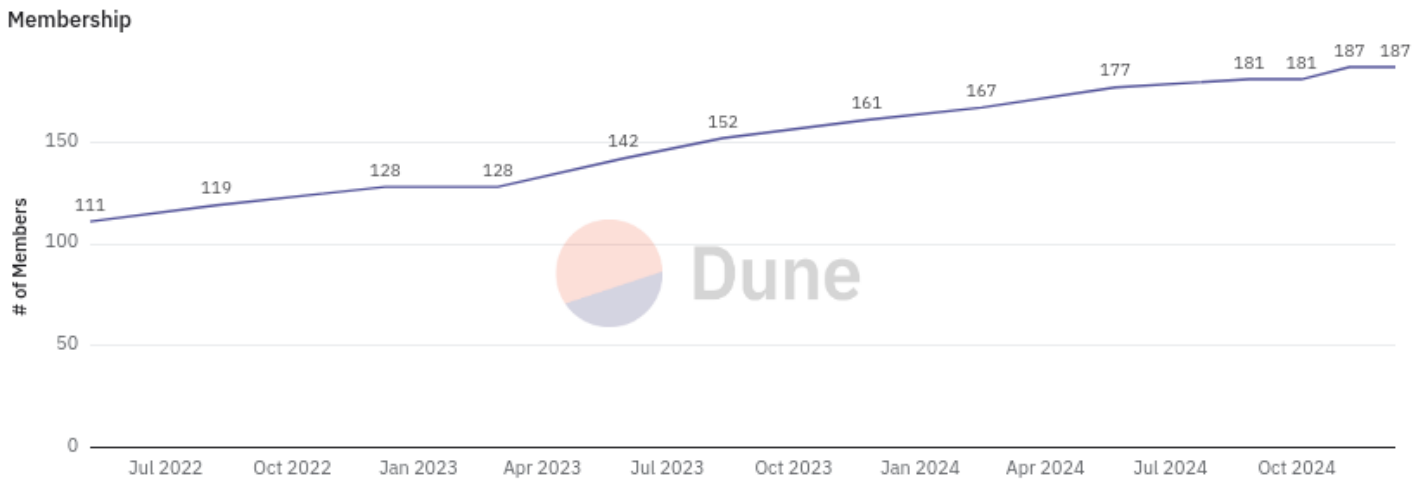
Fusaka

Work continues in parallel for the upgrade *after* Pectra, Fusaka. The two headline features of this upgrade are PeerDAS and EOF. PeerDAS will lower bandwidth requirements and further reduce transaction costs for users, while [EOF](#) will significantly enhance the Ethereum developer experience by streamlining smart contract development and deployment.

You can read more about Ethereum’s core protocol development in 2024 and 2025 in [Tim Beiko’s Mirror post](#).

Membership

At the start of 2024, Protocol Guild had 161 members, concluding the year with [187](#). This increase resulted from the addition of 41 new members and the removal of 15. Of the 187 members, 154 (83%) were engaged in Ethereum’s core protocol work on a full-time basis, while the rest (15 members or 17%) contributed on a part-time basis.



<https://dune.com/queries/2665887/4430654?sidebar=none>

As during the pilot, [self-curation](#) was at the heart of any membership changes, i.e. Protocol Guild members themselves coming to consensus on who to add or remove from the membership. To minimize governance overhead, self-curation was split into first curating a list of [eligible teams or projects](#), after which individuals from those teams / projects can be admitted.

In 2024, two new projects were added to Protocol Guild; [Reth](#) and [Grandine](#). The introduction of Grandine came after they [open-sourced](#) their client, prompting a [refinement](#) of our eligibility criteria to clarify the “open source” requirement.

Another update related to curation was the addition of “Primary Contributions” in our documentation’s [membership table](#). This [change](#) aims to provide more insightful information by showcasing contributions to e.g. GitHub repositories, rather than just team or organization names. Although still a work in progress, the goal is for the “Primary Contributions” column to eventually replace the “Team” column. In 2025, we plan to refine and potentially automate the updating of this new column to enhance accountability and streamline self-curation.

Additionally, we engaged in extensive discussions regarding the potential removal of partial weight (i.e. part-time) contributors, who currently make up 17% of our membership. The main arguments for this consideration include evidence suggesting that

part-time contributors are more likely to exit core protocol work, and that having multiple weight tiers increases the self-curation overhead. Given that Protocol Guild's membership has consistently grown, this presents a potential concern for long-term sustainability. However, some members argued that the flexibility of part-time work is beneficial for Ethereum in the long run, as it allows contributors to gain experience and insights from other projects and ecosystems - in addition to avoiding burnout.

While no definitive decision was made regarding this issue in 2024, it is likely to remain a topic of discussion in 2025. Most members agreed that implementing some form of accountability mechanisms would be prudent, even though this could increase governance overhead.

Lastly, in October, the membership agreed to provide a monthly retainer of USDC 12.5k to support one of its operations contributors. This decision was made because the time-weighting allocation mechanism was not provide sufficient funding to support this individual's ongoing work, so the USDC retainer was introduced to enable their continued contributions.

Fundraising

While 2022 marked the pilot phase of Protocol Guild (from May '22 to May '23) and 2023 was dedicated to establishing a legal framework and smart contract architecture to facilitate scaling beyond the pilot, 2024 was the first year where fundraising became our continuous top priority. And what a remarkable year it was!

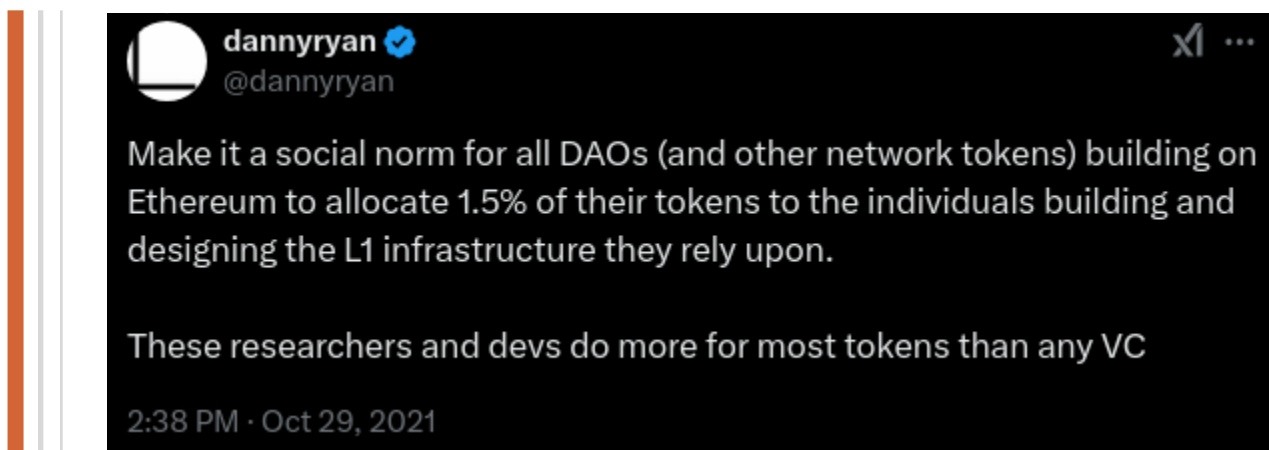
Our fundraising efforts kicked off in January with Tim Beiko's [announcement](#) of the **Protocol Guild Pledge**. In his own words:

"Introducing the Protocol Guild Pledge: with a commitment from Ethereum ecosystem projects to donate 1% of their native tokens to @ProtocolGuild, I believe we can align incentives between L1 R&D work and the rest of the crypto ecosystem 🧑🏻🧑🏻🧑🏻"

My quantitative definition of Protocol Guild's goal is to "make contributing to Ethereum L1 R&D economically rational on a risk-adjusted basis, while avoiding capture". The Protocol Guild Pledge is what I believe is sufficient to get us there.

Core devs don't generally get token upside for their work. By moving a tiny bit out on the risk curve, they can dramatically shift their rewards. The PGP aims to close that gap, and bring the risk/reward levels of L1 work in line with the ecosystem."

The Protocol Guild Pledge - and in fact, Protocol Guild itself - was inspired by a [Tweet](#) from Danny Ryan in late 2021 (see below). However, it didn't make sense to start soliciting projects for 1% of their token supply until we had completed our pilot and hardened the mechanism. With Tim's announcement, we were ready to start doing so!



We quickly saw tremendous buy-in, with many different projects across the ecosystem taking the Protocol Guild Pledge. Within just one month of the announcement, we received five pledges from [Ether.fi](#), [PWN DAO](#), [Taiko Labs](#), [Credit Guild](#) and [Member](#). By the end of the year, we added seven more pledges from [EthStorage](#), [Sendit](#), [Penjamin Blinkerton](#), [Re.al](#), [Puffer](#), [Aligned](#) and [EigenLayer](#).

Incredibly, the donations from three projects alone - [Ether.fi](#), [Taiko](#) and [EigenLayer](#) - totalled almost \$150mm (valued at time of donation). While this sets a high benchmark, we believe that the monetary value of pledges is less critical than establishing the norm

itself. Some projects that take the pledge will succeed, while others may not, but the goal is to expose Ethereum's core maintainers to the value being generated within the ecosystem. This can only happen if we create a norm where all projects building on Ethereum donate 1% of their token supply to Protocol Guild. Without this ecosystem-wide buy-in, Protocol Guild may struggle to scale its fundraising efforts, relying solely on proactive fundraising from a small number of operations contributors. We are incredibly grateful to all our pledgeors for their leadership in establishing these norms in 2024 and look forward to onboarding new ones in 2025! If you are a project that is considering taking the pledge, please reach out to us on [Twitter](#) or [Discord](#), so we can do our part in celebrating your pledge.

#	Project	Project Type	Date Pledged UTC ▼	Date Donated UTC	Blockchain	Token	Initial Value
1	Ether.fi Foundation	Restaking	2024-01-30 16:59	2024-06-08 13:58	ethereum	ETHFI	\$40,699,996
2	PWN DAO	DeFi	2024-02-08 14:20	2025-01-08 01:31	ethereum	PWN	
3	Taiko Labs	L2	2024-02-08 15:09	2024-05-31 05:37	ethereum	TAIKO	\$24,299,998
4	Credit Guild	DeFi	2024-02-10 20:03				
5	Member	Meme Token	2024-02-13 14:28	2024-02-14 02:23	base	member	0
6	EthStorage	Storage L2	2024-03-08 01:07				
7	Sendit	Meme Token	2024-03-21 11:27	2024-03-21 11:27	base	Sendit	0
8	Penjamin Blinkerton	Meme Token	2024-05-15 01:59	2024-05-15 01:59	base	PEN	0
9	re.al	L2	2024-07-29 15:05				
10	Puffer	Restaking + L2	2024-10-10 04:33				
11	Aligned	Verifier Network	2024-12-12 19:00				
12	EigenLayer	Restaking	2024-12-12 19:01	2024-12-19 03:54	ethereum	EIGEN	\$83,514,964

[<https://dune.com/queries/3428807?sidebar=none>]

Of course not all projects have tokens to pledge! We were once again amazed by the creativity of projects contributing a portion of their NFT or POAP sales to Protocol Guild, including [Moving Mondrians](#), [Uni Zorb](#), [Delivery at Dawn](#), [ETH Investors Club magazine](#), [Bitwise TV spot](#), [Ethereum Stories](#), [Goodbye for Now Danny](#), [Collectr November Edition](#) and [\\$4k](#).

We also received some unexpected pledges from **tradfi**, with [Coinfund](#) pledging 1% of net income earned from their CESR financial product, while Bitwise announced that they would donate 10% of profits from the [Bitwise](#) Ethereum ETF (split between Protocol Guild and PBS Foundation). As Ethereum continues its journey toward becoming the world computer, it will inevitably intersect with various industries beyond our current ecosystem. It's truly inspiring to see these companies acknowledge this potential and support our mission at such an early stage.

2024 was also a big year for us in terms of allocations from **public goods funding mechanisms**. We received the second-largest \$OP allocation in [Optimism's RPGF 5](#), and we secured the [top allocations](#) in all 4 Octant rounds (Epoch [2](#), [3](#), [4](#) and [5](#)). We are very thankful to both these projects for continuously dedicating themselves (and their treasuries!) to funding our ecosystem's vital public goods.

Finally, we recognize that the Protocol Guild Pledge may not be suitable for all projects, and we still want to acknowledge donations from those that didn't meet the 1% threshold. Shout out to [LayerZero](#), [ZKsync](#) and [Scroll](#) for their sizable allocations during their token genesis event! Every donation helps reinforce the norm of funding essential dependencies within the ecosystem.

All told, Protocol Guild [received](#) 869 donations from 476 unique donors in 2024, **totalling \$162mm at the time of donation**. When compared to the combined total of \$14mm raised in [2022 and 2023](#), it is clear that 2024 marked a pivotal year for Protocol Guild as we took significant steps toward rebalancing financial incentives for Ethereum's core protocol work. Naturally, we aim to surpass this achievement in 2025!

Since all donations are vested over 4 years, we maintain two donor leaderboards: one for funds [currently vesting](#) (left below) and another for [all donations ever](#) (right below). Both tables feature **EigenLayer as the leading donor, whose 1% donation totalled \$84mm** at the time of donation. But in fact the next three donors are also the same in both tables; Ether.fi, Taiko and LayerZero.

On the other hand, the all-time donor leaderboard also includes Arbitrum, Lido, Uniswap and ENS, all of whose donations have already finished vesting.

Donor Leaderboard by Currently Vesting

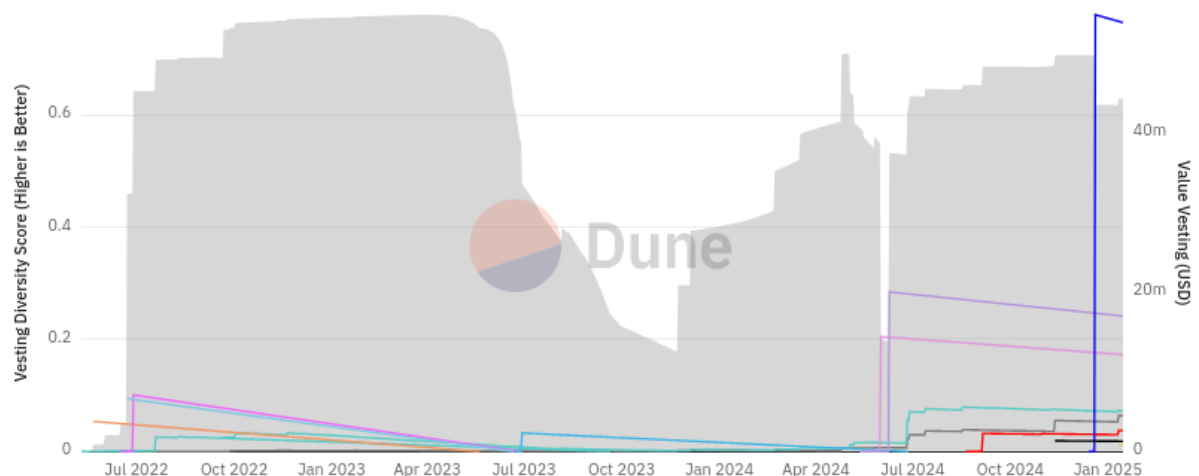
#	1%?	Donor	Value Vesting ▼
1	★	Eigen Foundation	\$54,208,579
2	★	Ether.fi Foundation	\$17,056,860
3	★	Taiko Labs	\$12,226,400
4		LayerZero Foundation	\$5,960,630
5		Optimism RPGF	\$2,656,846
6		ZKsync Association	\$1,297,535
7		Scroll Foundation	\$833,941
8		Octant / Golem Foundation	\$477,592
9		Delivery at Dawn	\$381,141
10		SAFE DAO	\$299,149

All-Time Donor Leaderboard

#	Donor	Initial Value ▼
1	Eigen Foundation	\$83,514,969
2	Ether.fi Foundation	\$40,699,996
3	Taiko Labs	\$24,300,000
4	LayerZero Foundation	\$6,836,112
5	Arbitrum Community	\$3,413,382
6	Optimism RPGF	\$3,324,230
7	Lido DAO	\$2,840,000
8	Uniswap DAO	\$2,740,000
9	ENS DAO	\$1,890,000
10	ZKsync Association	\$1,173,898

We also created a chart specifically to measure our funding diversity in anticipation of the EigenLayer donation, knowing how valuable it would be. Protocol Guild's credible neutrality is crucial if we are to be trusted as a potential funder of last resort for Ethereum's core protocol work. Therefore, it is in our best interest to achieve diversified funding across the ecosystem. This diversification will naturally improve as we continue to build norms around dependency funding.

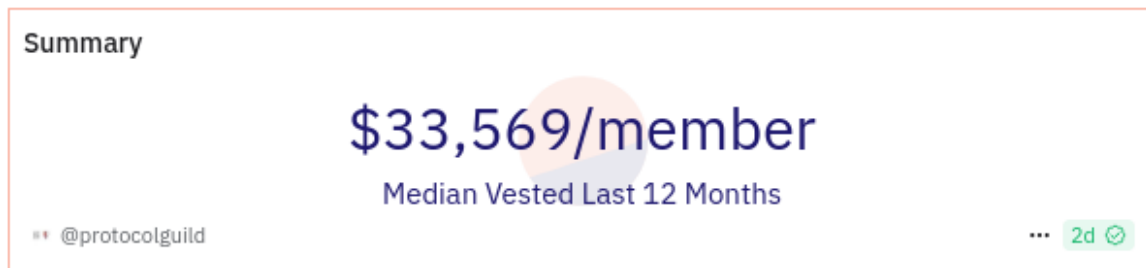
Vesting Diversity Score
Higher is Better



<https://dune.com/queries/4115750/6930070?sidebar=none>



This brings us to our final and - in our opinion - most important fundraising metric: the **median vesting per Protocol Guild member over the next 12 months**. At the time of writing, Protocol Guild members can expect to receive ~\$77k from Protocol Guild over the next 12 months. However, this amount is highly volatile, as it represents a basket of tokens whose values fluctuate with market conditions. For instance, in [late December](#), the median amount vesting per member was \$170k. This volatility highlights the importance of diversifying our funding sources and underscores the necessity of ongoing fundraising efforts, especially considering that funds raised during a “bull market” will hold significantly less value in a “bear market.” To ensure that Ethereum’s core maintainers can rely on Protocol Guild as their primary source of income, it is essential to establish a dependable financial floor.



[<https://dune.com/queries/3845181/6467353?sidebar=none>]

Looking ahead to 2025, we believe that achieving a median of approximately \$300k per member by the end of 2025 is a reasonable target. But of course, we can only do so with the support of Ethereum’s ecosystem. If you have questions about the Protocol Guild Pledge or otherwise donating to Protocol Guild, please reach out on [Twitter](#) or [Discord](#)!

Marketing

While we still have a considerable distance to cover before Protocol Guild gains “mainstream” recognition within our ecosystem, we made significant strides in 2024. We **presented at most major conferences**, including [EthDenver](#), [EthCC](#), [Funding the Commons](#), [EDCON](#), [ETHKL](#), and [Devcon SEA](#) (hopefully you managed to visit us at our Devcon [booth](#)). We participated in numerous **Twitter Spaces**, including with [Taiko](#), [LayerZero](#), [Octant](#), [Aligned](#), [Collectr](#), [LottoPGF](#) and [Eigenlayer](#). We also recorded a **podcast** with [Crypto Altruist](#), and received [media coverage](#) from The Defiant.

Our very own Trent Van Epps contributed four **Mirror posts** throughout the year, discussing Protocol Guild’s role in funding the Ethereum commons and providing guidance for new projects looking to adopt similar mechanisms:

1. [Capital and enclosure in software commons: Linux & Ethereum](#)
2. [Ethereum Guilds: opportunities + challenges](#)
3. [Protocol Guild: a funding framework for the Ethereum commons](#)
4. [Aggregation & atomization: dependency funding round dynamics](#)

We also stepped up our **Twitter** game towards the end of the year (thanks to a [new](#) ops contributor), by sharing [member perspectives](#) and [video clips](#)!

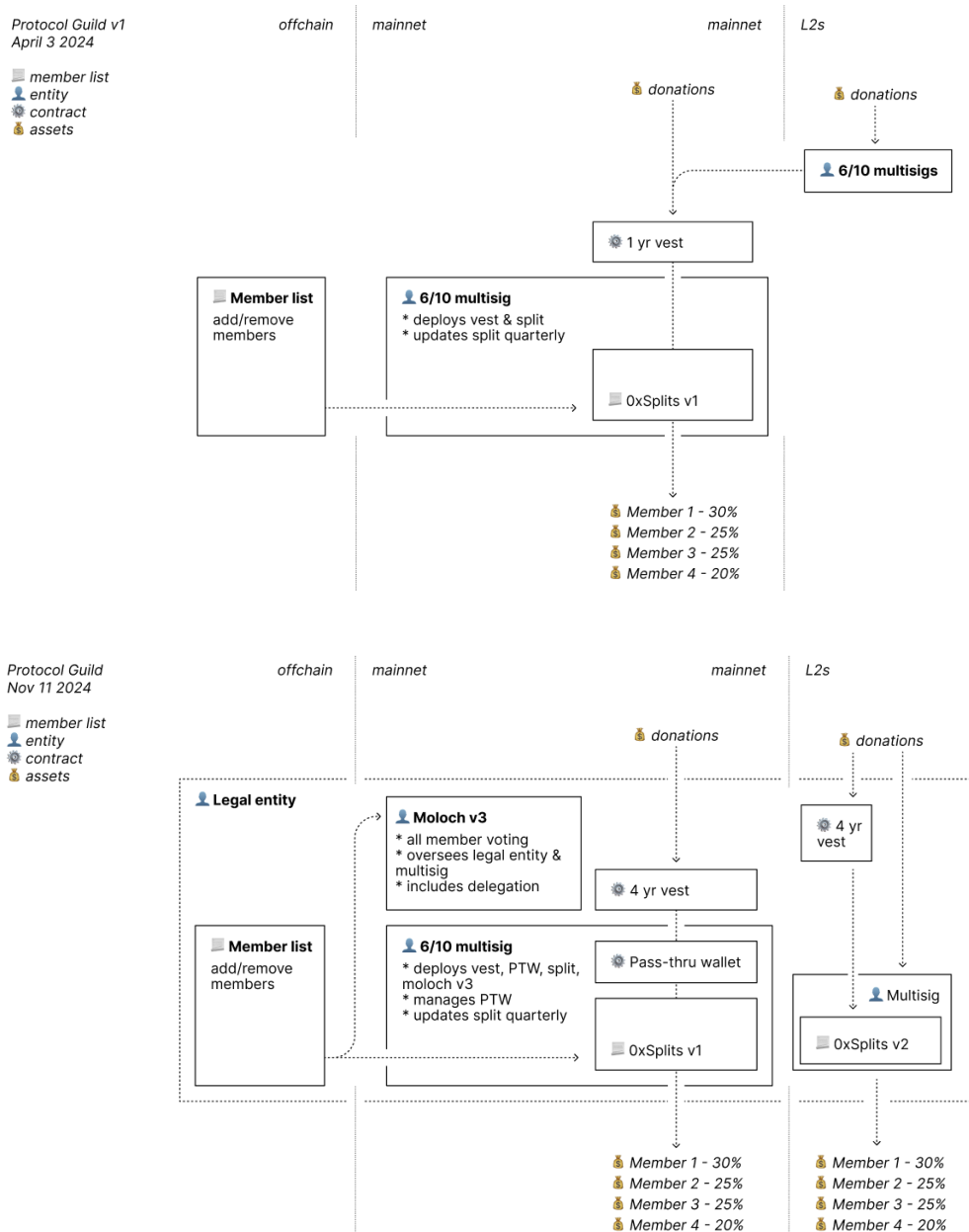
Finally, our [documentation](#) (which basically doubles as our website today) got a [major update](#) to reflect all developments following the pilot phase.

In 2025, we plan to continue all of the above marketing efforts, but we'll put a special emphasis on refreshing our branding, including creating a website (i.e. something more digestible than our documentation). If you know someone who can help with this, please have them [get in touch](#)!

Smart Contract Architecture

Alongside our announcement of the Protocol Guild Pledge at the start of 2024, we also deployed a new [4-year vesting contract](#), replacing the [1-year vesting contract](#) used during our pilot. The reasoning behind this change is simple: anyone familiar with Ethereum's [core protocol development roadmap](#) knows that the next few years will be absolutely critical for Ethereum, and a 4-year vesting period provides strong incentives for Ethereum's core maintainers - who may change over time - to continue their vital work. Additionally, this vesting period aligns with industry norms, such as employee stock options and token grants, and assures donors that their funding will support both current and future active core protocol contributors over the long term. While this extended vesting period means we need to raise four times as much to match the 1-year vesting, our fundraising efforts in 2024 demonstrated a strong appetite within the Ethereum ecosystem to fund Ethereum's core protocol work.

Apart from the change in vesting duration, our current smart contract architecture (right side) looks relatively similar to our pilot (left side):



Here's a summary of the key changes:

- 4-year vest replaced 1-year vest
- Deployed MolochDAO for ratifying membership updates
- Pass-through wallet between vest and split to trigger arbitrary calls on vested funds
- Deployed vesting and split contracts on L2s (Optimism so far)

You can read more about our smart contract architecture in our [documentation](#). It's worth noting that we invested significant time in developing an [onchain membership registry](#) in 2023, which we ultimately decided not to deploy. However, we remain committed to finding the most secure and efficient way to eliminate our off-chain and multisig dependencies. Our short term priorities are to move to [SplitV2.1](#) contracts, which would be controlled by an [Agora DAO](#) (instead of our multisig). Over the long term, we would love to see a governance module integrated into a split contract directly, so that the split's recipients can govern the list of recipients, with arbitrary calls to automate the calculation of weights onchain. If you have ideas on how to achieve this, we would love to hear from you!

Our Dune dashboard also [tracks](#) gas costs associated with operating our smart contract architecture on mainnet, and in 2024 we spent 3.572 ETH (~\$12k) on gas. Given that we [raised](#) over \$150mm and [vested](#) ~\$7mm in 2024, this translates to approximately \$0.00171 in gas costs for each dollar vested.

As mentioned in our [acknowledgements](#), we would like to express our gratitude to the teams that contributed to our smart contract architecture, including [Splits](#), [DAOhaus](#), [Sigma Prime](#), [Dedaub](#), [Zellic](#) and [Red Guild](#).

Legal Entity

Following our pilot phase, it became evident that a legal entity was essential for scaling our fundraising efforts. Accordingly, in January 2024, we deployed a legal entity for Protocol Guild.

After consulting with various teams in the ecosystem, we decided to adopt a legal structure similar to that of the ENS Foundation, including the choice of the Cayman Islands as our legal base. We extend our gratitude to ENS for open-sourcing their [legal documents](#) and for the time they dedicated to consulting with us on this topic.

Despite closely modeling our legal entity on established frameworks, the total cost to set up and incorporate the legal entity, as well as to cover 2024 fixed costs, amounted to \$180k. This figure includes approximately \$85k in legal fees during the research phase, around \$10k for the actual incorporation, and about \$75k for fixed costs associated with operating the legal entity in 2024. It is important to note that this cost reflects only the direct expenses incurred, as we received substantial pro-bono support throughout the process.

To cover legal fees without changing our smart contract architecture, the legal entity was added as a recipient to our [split contract](#). At the time of writing, the legal entity was receiving a 5% share of all vested funds, with the aim of accruing \$300k in stablecoins. This amount is intended to cover two years of operational costs and provide \$100k in reserves. The legal entity's liquid assets are held in a [multisig](#), and all tokens it receives are converted to USDC on a monthly basis to mitigate market fluctuations.

For transparency, we are sharing the legal entity's financial statement for 2024 below. It should be noted that funds from the pilot are not owned by the legal entity, which is why donations only start in April (which is when the first donation was received in the 4-year vesting contract), and distributions started thereafter. The value of [donations](#) and [distributions](#) are based on their current value.

PGF Financial Statement	2024												2024
	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	
Income													
Donations (current value)	\$0	\$0	\$0	\$374,158	\$16,213,629	\$28,404,194	\$996,843	\$610,298	\$34,425	\$166,887	\$959,643	\$54,634,405	\$102,394,482
Total Income	\$0	\$0	\$0	\$374,158	\$16,213,629	\$28,404,194	\$996,843	\$610,298	\$34,425	\$166,887	\$959,643	\$54,634,405	\$102,394,482
Expenses													
Distributions (current value)	\$0	\$0	\$0	\$0	\$0	\$653,971	\$595,383	\$1,002,660	\$675,677	\$1,269,606	\$670,540	\$1,598,792	\$6,466,629
Fixed Costs													
Contributors	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	\$12,500	\$12,668	\$37,668
Legal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$16,193	\$16,193
D&O Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Fixed Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,500	\$12,500	\$28,861	\$53,861
Variable Costs													
Legal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,362	\$0	\$0	\$1,691	\$3,053
Marketing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360	\$0	\$0	\$0	\$360
Total Variable Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,722	\$0	\$0	\$1,691	\$3,413
Total Expenses	\$0	\$0	\$0	\$0	\$0	\$653,971	\$595,383	\$1,002,660	\$677,399	\$1,282,106	\$683,040	\$1,629,345	\$6,523,903
Net Income	\$0	\$0	\$0	\$374,158	\$16,213,629	\$27,750,223	\$401,460	-\$392,362	-\$642,974	-\$1,115,219	\$276,603	\$53,005,060	\$95,870,579



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0xf415364d85825ec452e2214745a5d33f5a5c128
0x785a9f3ad56542c8ba94459b7f6b9b19e11
LayerZero Foundation (0x933597a323eb81cae705c5bc29985172dd5a3973)
LayerZero Foundation (0x02c6395860bd2d070c3305f650ed78d43189c7)
LayerZero Foundation (0x77b0240768d28c99ab4ae1abfc95944bc57931)
LayerZero Foundation (0x35644a949d2eeb455e92f9f1316aaaf330645cfc6)
0x40f564a83190c27411d08a82ebaac584c58d28d6
0x4ef499a9c4a3f9bda885f9b9c6b0a584b584b05
taylorharun.eth (0xa92e8d7667f6f452747d1c2e042399607b974637)
olgalih.eth (0x0be7381c124649b0c5c17c7c44d31f4a995b)
thebasilisksherald.eth (0x759a159d783342a04ebcaf027c05910c93f430)
0x7f598401ac2a6c9730c9c3b36b83b3742a9528
carvalan.eth (0x207b76407349d029951994f1e1beaf26898f938)
0x6432bf02a54975500cc924d4ef504351c279e968b
0x794372c8c8bd9eaa22ce9f6b266a0db8457497
knakamoto.eth (

0x7578060f71e71a578878327d282339859cf71754
maxkomori.eth (0x64739640e38f55eebf1e72a3b10405395f71fb45)
0x314dd2dc617c77b7f6acca2e3c284669790cf97f9
0xc6cfaba87137f6bb41d2d83933ca5e861a8aed49
0x5fb9cf3c22fd80645bbf15993760c33875344a
469469f.eth (0xc509d36fa17bae34172e85aa5f1a20f91f945)
0x4e0b9P9dc74d7a29082506dd24599b88bf5765
0zxktriumph.eth (0xb6f3ad44d393ac801ed6ad6a6740f79353890645)
0xhlanhla.eth (0xa6765f761588e006a1b2b4e5bab33c55e9c239a)
0xgery.eth (0xc68f177ac0465c51e6cf37cb4068142802f69a78)
nanwang1988.eth (0x0dd95f64dfa712bba1bbf94da4db03fa16f0f69)
0xccaac83cb0a301e27def91c5c0db1370c11b57
0x90d600bd3e4173fb662a9229c4caa7b4c21d2hildobby.eth
(0x09a5943a6d10919571ec2c9f63380aea747cca97)
0x7c150ee04e8b4f0920c2d6c02215f53886c8da9b
0x6a4f343b17d5f4e9827f88b09a4dc8504dc6f8d1
0x6f677c86b67e02de806c8ff847c19e8f2ed0bbe
0x332f1310ff2e72792511d95f3085295a7784b41
0x427b298842dd446809d349c8bd580a4c23ec50547
tokenudd.eth (0xba0c565110f65d181bf9f1d8a9f787b52857bb0c)
cp1314.robots.farm (0x45d3d8cf40cb6371c864946b87d44dd932098d7)
spb465.eth (0x5ab21bc4947881a74bb51f4d93c3463613fcc420)
0x2aa42b9424687a8c8bb0f2f5ca9c7e115988a
0x0247373d3c8d132f84e92c0b5c04005fb64cdce
0xea241a2fb34bf4385da1dc70dba31861e914480
0x6e99945ba0b67d236f0860a0e0b5fe1826d464b3
0x74a3be37446576e9bc95966a170e65a32cf40c0
fathum8803.eth (0xeb92cdf747b1b185869f3acc661d15d96a731)
0x14eb38aed8c976d709f645fb1888a66881482b5
0x275ccc1e2a614d7c35308274f270cc0e8919d1c15
0x6b79bf1c0b55d2b852a8ad8bf5a5e8128a2090eb
imhari.eth (0x0816293c80b95c10ad22ef9125106b2e4aad960)
avocrypt.eth (0x531b59d34edc86ec823fbcdd488b7733639ec6a)
0x97a8a3e2b2bc38599121661f61501a33227949
jojino.eth (0x7f2193f1c47d38f8c49a4643027dd2085d9b353c)
mangoshake.eth (0xc599c3de66527a8c693873243bbd396b635a1a3)
dabtcneth2008.eth (0xc9c7fbad18b1b87f9a2e35aa9ecc3d20431a539)
solanaftn.eth (0xc6b2b94b69f03fb3a3917778c610f4f1318a5bf0)
sao999.eth (0x4efa859a120a893d4c346375e00262a45bd7cb)
tocompany.eth (0x26ef3689bf05e0ab15728fb7c863a12eb62d2fd)
0x772f9781c1301d0931652d654ae6260c18876
0x2ab5f6020a9a21d3335c6137796fb3211d31c259
obavct.eth (0x7c6915b02ccf07e86b5a1bb3c5f02d28929ccd)
0xhuman.eth (0x4c1aabab6bdc1f3fd3b0c2f8f3ac8ec5c344ef93)
0xdlwi.eth (0xf8f213c60d9588373c6055c6bf88a16538a20c8)
mase1153.eth (0xd3e480bc04d49c2bb46fa2052ca822409af517)
l-bagholdr.eth (0xe062b15b56708348c693873243bbd396b635a1a3)
ez360noscope.eth (0x8ddc004131bf9aa59dd14289d3349552bf02b28)
galeazzi.eth (0x74c9cc52748c0792906c53bb131dd5f1d415e0f6)
0xab9367cc5af6712068fed0323b595c4f153eb050
0x1b5a9c87512518f8577827c00741606019a007c
0x6d9c5e4bd9083f2d9172280f3204532b2a41f0
kargolot.eth (0x8d56349fc90964dc1327c29973c5a1031f8c316c)
0xbcb5f59758fec1a28c24aac4f847389667f6a56
0xadb27c6cc790bb013f8345c71a83981d6444a14b
dizzyharison.eth (0x75801f900f7c29f5a7192c4854f38ff9749b0b4)
0xeffae1626c95428834935777bdc0c06a20dede
0x50002cdf7ecb0e41f519c6eb0653158d11cd907
0x4bfa0d02f902c605f6c2d8ff5b8ea76b4dc07
al0shka.eth (0xd97ce165061952bab3c5d07a994a7cbf1de92fa)
0x190fb7ead87698569f43dc40dc63b737db2ba12
Optimism R.P.G.F (0x1828bf08bd2447f990dedcd9b19c65433cddb4)
0xb5c4e9908d9e87c336da7666fd527f71da9cc7
0x7c70ca092167cee7bb0753dcba32eb77513c5d0b
Ether.fi Foundation (0x7a6a41f353b3002751d918aa74935da39bb53)
0x8f6d70015562f288cdcafec5dfbc9218a695da9
0x2a01d9b6de7bcfc41924bc5aeb260dafa1417bb
0x41bfl1c307426c750b84a160891d09a2751cbaa5
fegen.eth (0xb5e1437cab73607182a04f64189c28f6d69f355)
Taiko Labs (0x363e846b91af677fb82f709b6c35bd1aaf6cb3da)
0x54a57e8cee1c443d3090f901e85741e4c3cadba1
0x48663b195e8e1d89c9fbb490143310eccfba59b
0x6eaa212593a47bc5b340cca27f99b71c69db69c
0x725c219bd321bf4d04b240f4b5fc2672bc5fadc2
0xbdb965811e81d09bf0b61998985a37a0cd04a816f
leftiris.eth (0x2b888954421b424c5d3d9ce9bb67e9bd47537d12)
0xboniex.eth (0x972351f4cee9b2f8b2f19a98355014d66969f0)
okinamiccommunity.eth (0x92459b295a6187df79bce85d1a88ea3a3835aed)
0xbcf7331256ef9a520a9fd3752450f6d0db87f87b
0x800fb13c41c1228be1ee404396c28ac900772954
Bitcoin Grants (PGN) (0x3250c2cec20fa34d1c4f688ea87c53512e95a62a)
0xede46dcf3ce3273c8ff532458950d1a8c6ea23fa
0x04c7d5da407acbc9b707cccf98ffa2849b2bd0c
Heroglyphs (0x888d768764a2c304215247f0ba3457ccb0f0ab4f)
Oxtant / Golem Foundation (0xf6cbdd6aecc3c4359c33de0ac823701cc56c6c4)
0xb5ee21786d28c5ba61661550879475976b707099
SAFE DAO (0xf6cbdd6aecc3c4359c33de0ac823701cc56c6c4)
timbeiko.eth (0x10f5d45854e038071485ac9e402308cf80d2d2fe)
meshif.eth (0x9cb8520f156fb053c12a5b992475c94491536ee6)
Uni Zorb (0x2ed6c4b5da6378c7897ac67ba9e43102feb94ee)
aceofrare.eth (0x7f73cb4ef1ff71193175b11c16faa7d97aa851876)
Delivery at Dawn (0x2ed6c4b5da6378c7897ac67ba9e43102feb94ee)
0x06727a92b86052b999afbc72806cfc3592090c3
0xbdb0c8e81a47a16d28c25445b0125a5f99cb2cef
harp3r.eth (0x43b7ea3ebcd18133b8e5bec4f5b06a3a2db6cbcc)
0xdd7f998ce5eb2864ef13625027b34d457040c5a1
0x05f9b98549b4feca2b3c5c57ade08e9aa543405
etherumvalidator.eth (0xf692450103d37fbcd3f50348e9a819a82bb21ee)
0xb5b54ebf0f0074e4389602364c1c307138c5218f
0x35e8cf7706f4a856159007a255ee95772098658
capa1993.eth (0x6ad0f7e6f008fadce9cf73b6819ed42359bbca7)
hememix.eth (0xcxb15649d7b7a1eb01fb1acd14809dec8f2aa1a0)
0x1f62dadfb5995c1355c23c5ac3bc4bd1a9130897

velmart.eth (0x0299c0efefd4425f0dec33a2946d485abc9f5812)
virdam.eth (0x75dedcad80f38df7f990aad713219b0968bf613)
0x7ba02ea2ccc80c4f523ec8186a342077507dabcf
0x3c45c5caacaeca795717dc031cb15ca15d8ae93f6d
kajijohn.eth (0x585246b49266ce8be0904762a05a73591d8ac8a)
katarin.eth (0x95b46e01d39227bc927a43f10edbf5d54c38946f)
andre5.eth (0xff8002ec7175c56e09d824e3525da0a8fb0b4a5)
oleg5.eth (0xcdf063ee88c615e8b99a24b8d2dd36206d42ccb9d)
atom3.eth (0x1907353f971aae5a0f87b02928da80671f7ed2)
elena7.eth (0x6ecd2bdfed2f9468a33d23728d4eeff0b162040)
wisadvise.eth (0x43d24481877e99b4cab78102eb37441c60701674)
0x269ba7cb7421b63b87439fe1d1ec52262234926
bpinnyc.eth (0x1341df844780b66af4ccc98ae0f34be87cabe1d5)
0x5e2bd66f6bfcb9cb95c8477f7fcdac650c2b9d98
0xefe00901234f51820d77ceb4ad323c25827a7853c
frogatars.eth (0xb6bdfdaf36a2a74992e52eb8843675f36c83cd838)
nft7771.eth (0x644bf2c24623c5e14ec611183a8124c348667d8c)
0x50344c33a67ceef4d56a48d3ee5ed40c1908cf756
dna41.eth (0x2b0068ff8bd5eba939c3656213da9b06d9b246d3)
Sismo (0xe84bda21856ab6cca7902b7d04bea55563d3539)
0xc5c96c291fb634653c0cd3160c649f94fa6090c
solidworld.eth (0x70df3db3f2ad7fd503268be338a721c3b265ce51)
almacantar.eth (0xc6c53bdf4aa69380e92d3b31c959ec336f88e1f8)
0x3bb9a018bec6aac8dad18cdde0c51e61ac6eecca
zhask.eth (0x49f63b254ea9043e57678c13c06aef257fab45c1)
0x38c2328264247b46181b0a4f22304b7f234822b
zhaoyilin.eth (0xd291749df9097bd3bc64846824e40aca1109fbb8)
catch-22.eth (0x8330a84d3c16a55032921c36979b1067418053a)
newcastlefan.eth (0xc22f4752852274cd6dd01a3c7bcc03fd960dab80c)
parlamentulcrypto.eth (0xc1d51f0594cf70620ad19daec01fbb2d40fd0ec)
pipe.eth (0x1084b5c5c6b3de54980a6521036f7dad2d37c3fae)
fria.eth (0x3fed71848b74b9f3ff2654cad36c802bc31961)
0xf1cf3dc0114bdc6c7ce116a0db862c9a9e924431
yeyus.eth (0x74839df2f3bb6f985f120329a76a89f5b295dce)
ieperen.eth (0x2bc2ca2a7b3c6cedf53223a211ac3b0b9b8d4346)
LambdaClass (0x267bce1c1d684f78cb4f6a176c4911b714e4ffdd0)
0x775f530193cc17f916dbcf94037ca441ad1f0a5
xclor.degen.eth (0x7d7bcb314a053752a52c3e019a1c6c5b5b428d699)
mrchirn.eth (0x9d42ffae911f1f84f3fc9243c908ad7108b6ce59)
tenobrus.eth (0x6e9011b8dfc86c2ae8a886d432e44c78c85648e)
0xf3d04143249f96ae002d24f5d1f4e41318b14736
superphiz.eth (0x399e0ac2366327181ebbae66ec504b3aab25541)
lump1.eth (0x21cecc6f17223ff7da84f08e54d70072c656f508)
stephenmilone.eth (0x2bf28a82bc416ed535bc9b803f7c09d47fb370)
0x242bc81b7fcdaf78dfa5c4a9afea724895c968aa5
ninoxorkish.eth (0x04c0cd38b8c203b14ef2b7b8d736d9b938aff71)
0x1e0000000cf8ba83c0005c59c1bf1c4682c8e00
validator.eth (0x82eb45562f991329ed286743fc60f0ba52c3dab)
jorrian.eth (0x528d3cf64e11786a7cca7a540af59fd2d51b08f6)
web3sneat.eth (0xf3bcff0144a4951d066c608f71cff389dda7d6f8c)
gami.eth (0x387a161c6b25aa854100baed39274c51aaafffd)
snoopdoug.eth (0xfda43b254584c0eada92e57db903c0eac695908e9)
simaladrop.eth (0xc4a5a54657c96170aeb0b053224544b249311a0)
Ongiamma.eth (0xc2e03786fbc7fd8fbc4f379e4c4636c53f6ab03)
nicoa.eth (0x797bce498deec4357a16a1054db0323cbdd04c84c3)
0x13143a131b89a51f7211c6bd2e04540c453c68e
0x35a559c1e41b1137c02a6d83663a5564bf9570c
donation.eth (0x6e8873085530406995170da467010565968c7c62)
stammitschdao.eth (0xbdd20eb0341aeb3de2bc417d607faca515122868a)
viralvector.eth (0xaaccac6407c3a185791946d5a422b9210ace8ce8)
ljoses.eth (0xb657201092f87993101f3d009184b004e16ac52)
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siempre-lo-mejor.eth (0x45bb0bf58536c3bc50c33cf105675333ccc369)
beiyu.eth (0x3bcd6a2d7215605e87f792472681c0b1a9f6662f)
amrsaad.eth (0x071fb19eb2d01da6ffe0a1fa05883b7e159df756)
dephs.eth (0xee1520fb67a76cc8848a96858bb6a054f482c4c)
brendanc.eth (0x0000000051cbcc3fd04148ccc2c0adc7c651829)
0xexa.eth (0xb9c7601f972c04636d64175c503415de6cc810b)
legac.eth (0xc64113140960528f6a928d7c4af4f5d192286a7a)

