



AstroDrop: Breaking down the ASTRO token launch allocations

November 26, 2021 • Astro Updates



The Astroport launch is imminent. When it goes live, it won't be owned by a single individual but rather by ASTRO token holders throughout the Terra ecosystem.

At launch, 110 million ASTRO governance tokens (out of a total of 1 billion) will be floating or "circulating". They will be distributed to three groups in the following amounts:

| Category | Recipients | Allocation |
|---------------------------------------|----------------------------------------------------------------------------------------------|------------------|
| Airdrop | TxFi chads | 25,000,000 ASTRO |
| Phase 1: Lockdrop | Users who lock Terraswap liquidity in Astroport for a "drop" or distribution of ASTRO tokens | 75,000,000 ASTRO |
| Phase 2: ASTRO-UST Bootstrapping Pool | Users who add ASTRO and/or UST tokens to the ASTRO-UST liquidity pool | 10,000,000 ASTRO |

Below, we'll explore who is expected to qualify for each group and the ASTRO distribution they will receive. These groups and numbers are subject to change. We will update this article and announce any changes on [Twitter](#) before Astroport's launch.

The ASTRO airdrop

To get ASTRO governance tokens into the hands of active Terra supporters and users, they will be distributed to two groups of TxFi chads:

- Terra (LUNA) stakers
- Liquidity providers (LPs) on Terraswap

Members of those groups who were active on Sept. 9, 2021 at 00:01 UTC (Terra block #4,451,515) will be eligible to claim their proportional share of 25 million ASTRO tokens as shown in the table below.

| Group | Allocation | Eligibility |
|----------------------|-------------------|-------------------------------------------------------------------------------------------------------|
| Terra (LUNA) stakers | 12,500,000 tokens | LUNA holders who had their tokens staked or had bLUNA deposited on Anchor on Sept. 9, 2021 |
| Terraswap LPs | 12,500,000 tokens | Users who had liquidity in Terraswap pools that had \$1 million or more in liquidity on Sept. 9, 2021 |

Before Astroport's Dec. 28, 2021 launch, airdrop recipients will have the option of "pre-claiming" and locking their ASTRO tokens in the ASTRO-UST liquidity bootstrapping pool to receive additional ASTRO tokens (see "Phase 2" below).

If you don't pre-claim your tokens, they will become claimable and transferable when Astroport launches on Dec. 28, 2021. Airdrop recipients will be able to claim their tokens for up to three months after the launch of Astroport. Any unclaimed tokens will be returned to the Astroport DAO.

Please note that the ASTRO airdrop is based on historical activity. If you were not an active staker or LP on Sept. 9, 2021, you will not receive airdropped ASTRO tokens. However, you can still receive ASTRO tokens by participating in the lockdrop and/or ASTRO-UST bootstrapping pool described below.

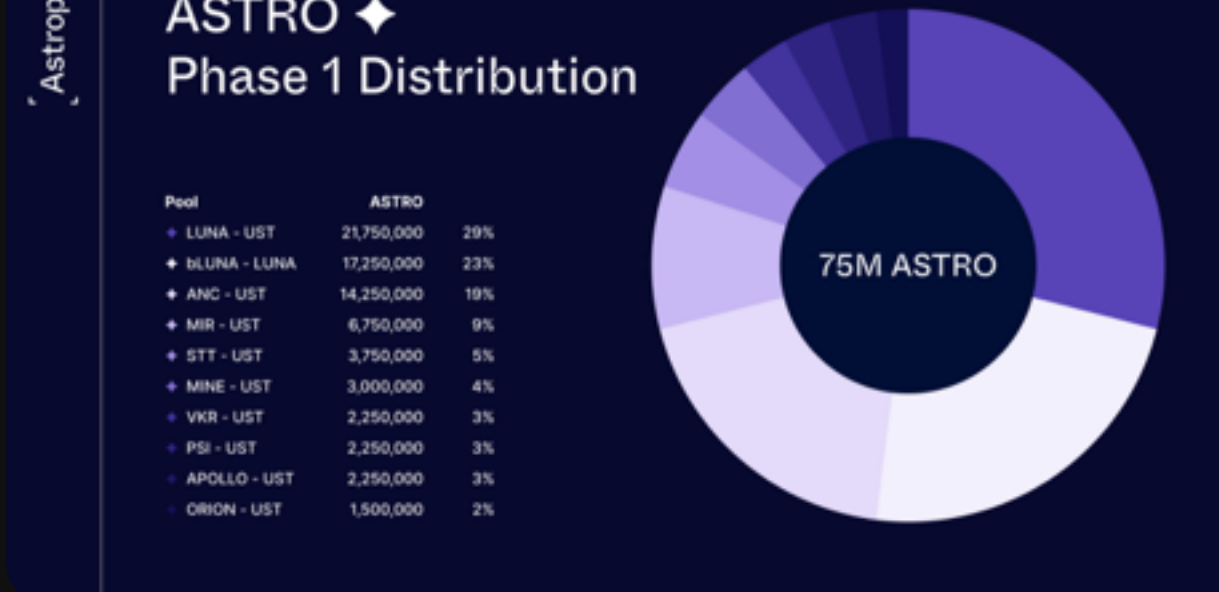
Phase 1: The lockdrop

Astroport will launch with a unique "lockdrop" mechanism.

Here's how it works: users will be able to migrate and lock Terraswap LP tokens in Astroport in exchange for a "drop" of ASTRO tokens that will be immediately unlocked when Astroport launches. The locked LP tokens themselves will form the base liquidity for the Astroport protocol.

The Phase 1 lockdrop will run from Dec. 14, 2021 to Dec. 20, 2021 ("Phase 1"). For the first five days of Phase 1, Terraswap LPs can migrate liquidity to Astroport. Everyone who does this will receive a one-time ASTRO distribution within 24 to 48 hours of Astroport's launch on Dec. 28, 2021.

Ten pools will be eligible to migrate and earn ASTRO distributions. They will split a total of 75 million ASTRO tokens as shown in the table below.



The full Astroport launch timeline kicks off on Dec. 6, 2021.

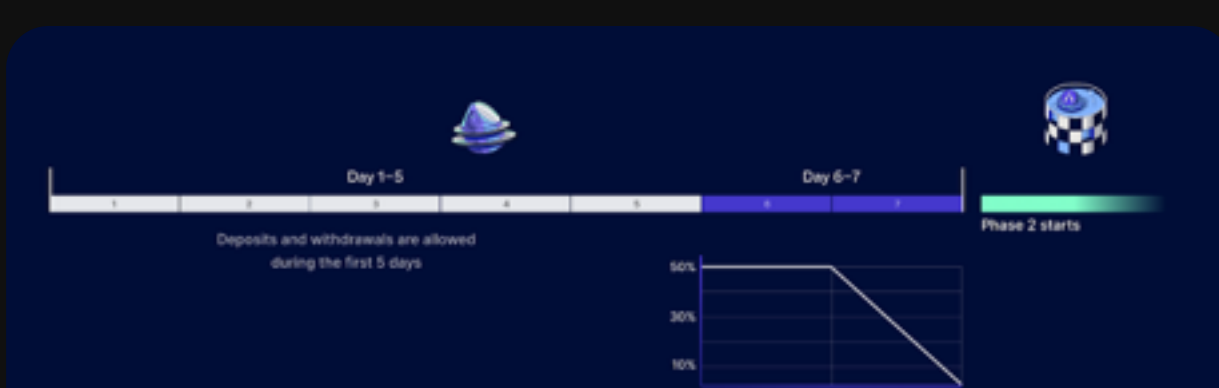
Migrated liquidity must be locked on Astroport for at least two weeks. The longer a user locks their Terraswap liquidity on Astroport (in one-week increments up to one year), the more ASTRO tokens they will receive.

The "age" of your Terraswap LP tokens has no impact on your distribution. In other words, if you don't already have liquidity locked in Terraswap, you can add it at any time during Phase 1 and immediately migrate it to Astroport in order to participate in the lockdrop.

Note that there is no advantage to being the first person to lock liquidity into Astroport either (e.g. a deposit on Day 2 is the same as a deposit on Day 5). The only factors that matter are your percentage (%) of the total number of LP tokens for each pool when the snapshot is taken at the end of Phase 1 and the duration you're locking that liquidity (e.g. if you have 2 deposits of the same size but one is locked for two weeks and the second is locked for 10 weeks, the second deposit will receive more ASTRO).

After the launch of Astroport, users can leave the lockdrop pool by removing their liquidity when their lock expires. They can also leave their liquidity in the pool to continue accruing trading fees and any ASTRO emissions that may be allocated to that pool.

While your LP tokens are locked in the Astroport lockdrop, they will not receive additional token rewards besides ASTRO and cannot be staked elsewhere or, in the case of STT, used to participate in IDOs. After Astroport's launch, some projects may award third-party governance tokens (e.g. ANC) to LPs locked in the Astroport lockdrop if those projects choose to use Astroport's ASTRO Generators. ASTRO Generators are designed to distribute dual rewards (e.g. ANC and ASTRO) to LPs who stake their tokens in a generator.



Phase 1 will run from Dec. 6, 2021 through Dec. 12, 2021.

NOTE: The owners/operators of <https://app.terraswap.io/> are not affiliated with and have not endorsed Astroport.

Also note that participation in Phase 1 involves significant technical risks and uncertainties. Please carefully review the "Disclaimers" section at the end of this article for important information about the nature of such risks, the practical irreversibility of the relevant blockchain transactions and the absence of reliable or readily available remedies for any loss or impairment of tokens or other damages you might suffer by participating in Phase 1.

Phase 2: The ASTRO-UST Bootstrapping Pool

Phase 2 will run from Dec. 21, 2021 through Dec. 27, 2021. For the first five days of Phase 2, the most diehard Astrochads can commit ASTRO and/or UST to the ASTRO-UST "liquidity bootstrapping pool" in exchange for additional ASTRO governance tokens.

ASTRO won't be live and tradeable during Phase 2, so any ASTRO that's deposited must come from two sources:

- ASTRO "credits" you may have received for participating in Phase 1.
- Pre-claiming any ASTRO airdrop that you may be eligible for.

Phase 2 will provide the initial liquidity for ASTRO tokens, and it will also act like a price discovery period for ASTRO tokens — which really means they will act as a value discovery for Astroport governance. The price will be determined by how much UST and ASTRO users add to the pool and at what ratio they add it. For example, if there are 100 ASTRO tokens and 100 UST in the pool, the price of ASTRO will be 1 UST (100/100) when Astroport launches.

Users can commit ASTRO or UST to the bootstrapping pool in any configuration. For example:

- ASTRO + UST
- UST only
- ASTRO only

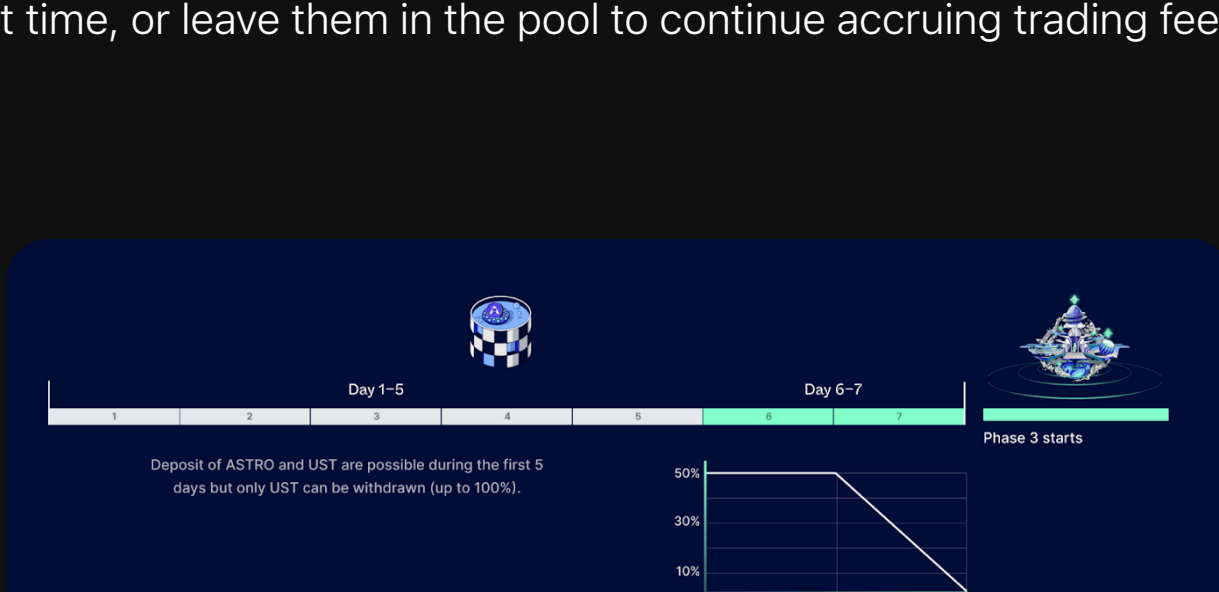
Any deposit will get converted into ASTRO-UST LP tokens. If you deposit just one asset, it will get converted to a 50/50 share of the pool when the pool closes. This means that when you redeem your LP tokens, you will receive back a combination of ASTRO and UST. Be aware that you cannot withdraw your ASTRO tokens once they've been deposited during phase 2. You will have to wait until your lock expires.

Note that single-sided deposits will directly affect the pool's ratio (and the implied "price" of ASTRO) as illustrated in the table below.

| Pool composition before deposit | User deposits | Pool composition after deposit | Implied ASTRO price |
|---------------------------------|---------------------|--------------------------------|---------------------|
| 100 UST + 100 ASTRO | 100 UST | 200 UST + 100 ASTRO | 2 UST (200/100) |
| 100 UST + 100 ASTRO | 100 UST | 100 UST + 200 ASTRO | 0.5 UST (100/200) |
| 100 UST + 100 ASTRO | 100 UST + 100 ASTRO | 200 UST + 200 ASTRO | 1 UST (200/200) |

A total of 10 million ASTRO tokens will be distributed to LPs who commit ASTRO and/or UST to the pool. There is no advantage to being the first person to deposit into the pool. Your ASTRO allocation will be determined by the total percentage of the pool you own when the snapshot is taken at the end of Phase 2.

After the launch of Astroport, your ASTRO-UST deposits will unlock linearly over three months. You can withdraw them at that time, or leave them in the pool to continue accruing trading fees and ongoing ASTRO emissions.



Phase 2 will run from Dec. 13, 2021 through Dec. 20, 2021 when Astroport will launch.

If you plan to participate in Phase 1 and/or 2, please remember, ASTRO tokens are NOT investment vehicles. They are governance tokens that give holders decision-making power over the future of the protocol. For more detail, please see our original token announcement post, [Hello, ASTRO: Announcing the Astroport Governance Token Drops](#), and make sure you understand the disclaimers there and at the bottom of this article.

To succeed, Astroport must be decentralized, fair and accessible to all. This is the beginning of that journey. We hope you'll join us.

Follow us on [Twitter](#) for ongoing transmissions. You can also join us for an Astroport AMA Session Monday, November 29 from 9 a.m. to 10 a.m. EST on Twitter Spaces.

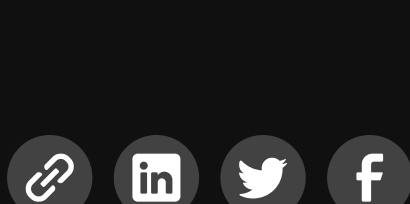
• IMPORTANT DISCLAIMERS:

This article has been written and published by a joint venture devoted to the research, development and deployment of Astroport, and is qualified in its entirety by the [Astroport Medium Disclaimers](#).

The Terraswap → Astroport migration and each other transaction described herein is not intended to be an investment, a capital-raising transaction for an enterprise, a sale of your tokens to any person or group of persons, or a purchase of ASTRO from any person or group of persons. It is also not intended to be a loan, consignment or deposit of your tokens to or with, or a service provided to you by, any person or group of persons. The smart contracts which will hold Terraswap LP tokens are not owned by or under the control of any person or group of persons involved in creating Astroport; instead, these smart contracts are operated on an unaffiliated basis by the block validators for the Terra mainnet blockchain. However, these validators also do not have individual ownership or control of the relevant smart contracts or the Terra blockchain and lack any obligation or method to coordinate a reversal or mitigation of any adverse results of such smart contracts. **This means that if the migration does not work as described herein and your tokens are lost, frozen or impaired or you suffer other damages or harms as a result of participating in Phase 1, Phase 2 or any other transaction described herein, you might have no legal or practical remedy, regardless of the causes of or reasons for these adverse events.** There is no "transaction counterparty" which has the power to reverse your transactions or recover your assets, or which has made you a promise to return or refund any lost, frozen or impaired assets. There is also no guarantee, indemnification or insurance available to compensate users for any assets lost, frozen or impaired in connection with Phase 1, Phase 2 or other damages users suffer in connection therewith.

Therefore, although participation in Phase 1, Phase 2 or the other transactions described herein do not involve traditional "counterparty risk" from a seller or borrower, **Phase 1, Phase 2 and those other transactions do involve significant technical risks.** You should not rely on this article or any published audit as an accurate description or evaluation of the Astroport smart contracts, but instead you should only participate in Phase 1 or Phase 2 after thoroughly reviewing and understanding the code of the relevant smart contracts in your own independent due diligence process.

✦



Previous post

Announcing the \$1.5 million Astroport + ImmuneFi Bug Bounty Program

Next post

Launching the Astroport brand into the creative commons

Astroport

Developers

Community

TRADE / SWAP
LIQUIDITY POOLS
TERMS OF USE
GOVERNANCE

DOCS
BUG BOUNTY

DISCORD
MEDIUM
TELEGRAM
TWITTER