

Delegation Details

Delegate Profile: <https://vote.optimism.io/delegates/derivel2.eth>

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About Derive

DeriveL2 is an Ethereum rollup built on the OP stack and serves as the foundation for the Derive Protocol. It is a permissionless smart contract platform that boosts the performance of Ethereum whilst inheriting its security.

Previously known as Lyra, Derive has been deeply involved in building within the Optimism ecosystem since its early days. Derive launched as one of the first protocols on OP Mainnet and became an early member of the Superchain.

The Derive protocol is a decentralized exchange offering options, perpetual futures, and spot markets. We provide a hybrid CLOB (Central Limit Order Book), RFQ (Request for Quote) platform, structured products, and fixed and variable rate lending.

Currently, Derive has \$116M TVL, has cleared \$8.3B in notional volume and is backed by leading investors such as Framework, GSR, ParaFi, Robot Ventures, DeFi Alliance, Theia Research, C² Ventures, Apollo Crypto and more!

Governance Team:

Derive's governance team consists of our founders: Michael Spain (Head of Governance), Dom Romanowski (Lead Protocol Engineer), Jake Fitzgerald (Head of Product), and Nick Forster (CEO). Together, they bring deep expertise in blockchain technology and extensive experience building in the optimism ecosystem

A message to the community and ecosystem:

We are truly grateful for the opportunity to participate as a Superchain delegate and to help shape the future of Optimism. Our mission is fully aligned with the Optimistic Vision, and we're committed to contributing to its success by leveraging DeFi's potential to transform global finance.

At Derive, we believe that DeFi holds the key to mass user adoption, and Optimism will lead this journey. By offering core financial infrastructure and global settlement rails, Derive will export the most powerful financial primitives to the Superchain, paving the way for on-chain real-world finance.

Unlocking the interoperability of the Superchain is central to achieving our shared goals of maximum composability. To achieve this, we support Collective programs that lay the groundwork for Interop's launch, growing key metrics to ensure the ecosystem is ready for adoption. This foundation will drive growth, enhance usability, and create new opportunities for builders across the Superchain.

The Optimistic Vision is more than just a shift in technology—it is a reimagining of decentralized coordination and collaboration. It leverages DeFi's power to create sustainable systems for public goods, ushering in a new era of cooperation. Together, we can drive this evolution and solidify Optimism as the backbone of the future financial system.

Current/future commitments:

1. Since [launching](#) in December 2023, Derive has committed to a [15% sequencer profit](#) share with the Optimism Foundation for designing and building the OP stack. - View the Derive [Governance Proposal](#) - All of Derive sequencer profits accrue to Conduit and have been distributed to the Optimism Collective as of 12/16/24. View [TX hash 1](#) + [TX hash 2.0](#)
2. Derive has opted into the [Optimism Law of Chains](#) — an open neutrality framework designed to govern the Superchain network.
3. We are committed to advancing the Superchain and be contributing to decentralization and strength of the OP stack, through active governance participation.
4. Derive will continue to leverage its technical expertise to further support the Optimism Collective
5. As the first prominent app chain built on the OP Stack, Derive is keen to help the Collective understand the unique needs of this growing segment. We have actively participated in interviews and will continue to share insights with the collective. App chains have different technical and product challenges to generalized L2s, Derive's feedback will ensure the collective understands the needs of app chains and gains market share in this segment.

How Derive will participate in governance:

Overview:

At Derive, we understand the shared challenges within the ecosystem—onboarding users, driving fees, TVL, user adoption, integrations, and volume. These experiences not only align us with the Optimistic Vision but also equip us to contribute meaningfully to governance and vote in ways that foster an exceptional environment for builders and innovators.

Goals:

We aim to drive decentralization, security, composability, and transparency in every aspect of governance.

How we will Vote:

We will vote in favor of proposals that align with the goals of the Optimism Collective, focusing on initiatives that promote composability, interoperability, sustainability, and mass adoption of Optimism and the Superchain.

How we will Delegate:

In addition to our delegation from the Optimism Foundation, Derive is committed to encouraging greater participation in Optimism's governance. Derive will also pilot our own delegation program by delegating OP received from previous rounds of RPGF and treasury owned OP to DerviveL2 and to support active Derive community members that participate as Optimism Delegates.

Final Thoughts:

DeFi's true potential lies in its ability to create a decentralized, internet-native financial system that empowers new economic actors—particularly AI agents. As AI becomes integrated into traditional financial workflows, it will reduce costs and enable autonomous, value-maximizing actions. Combined with the superior programmability, liquidity, and efficiency provided by DeFi, it's inevitable that AI will converge on blockchain infrastructure for economic activity.

At Derive, we are opening the gates for real on-chain finance, leading the way toward a new era of tokenized, frictionless trading. This future will bring greater efficiencies, unlock liquidity, and streamline operations, paving the way for a truly global, decentralized financial system. Together, we can drive this evolution and establish Optimism as the foundation of the future financial system.