

I am trying my best to stay "Optomistic" but my needle has moved from "concerned" to "worried."

Opportunity: I don't see alarms going off in the OP and L2 communities concerning the number and severity of hacks that collectively have destroyed (by some estimates) over 1 Billion of liquidity. I know of no quantitative data to map the exponential Crypto growth against the number and value of hacks; however, I know the numbers are growing and the Headlines will increasingly be a subject in mainstream media and to their advantage all corners of politics.

*** OP Action:** It's time that OP show L2 leadership by addressing security issues in apps that call OP home. I fear in retrospect, to do nothing will represent failure. To our credit, the industry has survived with bailouts sourced from within; however, the frequency and magnitude represent a problem not to be ignored. Most importantly I believe ignoring the issue would be a violation of key parts of the proposed OP Constitution.

- Allocate treasury assets to fund public goods, incentivize participants in the Optimism ecosystem, or otherwise further its (and the Collective's) purpose;
- Take other actions that are conducive to its stewardship role.
- The primary function of the Collective is to minimize the discrepancy between collective impact and individual profit.

Conclusion: Hacks have exploited every component of the broad Crypto Ecosystem including OP (Wintermute, Quixotic). Long-term, headlines will shift public opinion and unchecked jeopardize retail and institutional confidence. The OP Collective must lead an effort to recognize, publicize, and develop measures to minimize further industry damage in the OP Ecosystem and beyond.