

Hello Lido DAO

. I recently developed and deployed a new primitive for assisting blockchain users with gas fees called Nani EntryPoint Ether (NEETH

). The V1 is deployed on the Arbitrum L2 at the verified contract code address:
0x0000000000000000dea230e8078fb8512969d02f886

. And it uses Lido to power smart accounts.

The way it works is that users deposit ether into NEETH and this is swapped across the UniswapV3 pool for stETH/WETH on Arbitrum. Their output NEETH tokens then represent their stETH contribution to the pool (held in NEETH).

When users want to pay for transactions from a standard ERC4337 smart account, they can just put the NEETH address as their paymaster (by sending this address (20 bytes) as the paymasterAndData

in the 4337 userOp).

This selection will then trigger NEETH to swap their stETH to ETH to pay for their gas (refunding the 4337 EntryPoint), and burn the same amount of NEETH from their smart account.

A de minimus mint fee (0.0000333 ether) is sent to a DAO for purposes of assisting in locating security researchers and partners in scaling the NEETH system. Happy to unpack all of this a bit more, but initially, wanted to introduce the V1 implementation to Lido DAO for comment and consideration for deeper integrations.

Cheers, ross (z0r0z)