

Category: Ecosystem Fund Allocation

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## ABSTRACT

This document outlines the BORING IP Mission statement and alignment with the greater BAYC/MAYC and NFT community.

As ARTNews covered back in March ([Bored Ape Yacht Club Company Buys CryptoPunks – ARTnews.com](#)), “IP rights to NFT projects may not immediately seem all that valuable, but people are finding ways to create derivative projects. Mila Kunis and Reese Witherspoon both are launching TV shows using NFTs projects whose rights they acquired.” ...and we’ve seen Seth Green build a project around his NFT ownership, in addition to seeing numerous other apes take their IP and build with it.

Corporations such as Jaritos, Adidas, Snapple and others have acquired apes and the IP and are in an ongoing process to exploit the IP in various ways.

## MOTIVATION

Ever since apeing in as a MAYC in November 2022 and working my way towards acquiring an ape (which was reached on Jan 4, 2022), I have been taken with the branding component of ape ownership. Not only are apes branded as members of the Bored & Mutant Ape Yacht Club, they themselves have specific identities that can be flexed and enhanced by the owner – either by themselves or in collaboration with others.

I, myself, have done not only simple brand enhancements, like producing stickers of my ape that I’ve distributed to the public through skate shops and local clothiers to expand visual awareness of both my ape and the BAYC/MAYC, but I have also contacted companies and arranged for my ape to appear both on a series of craft beer collaborations and secured the first ever appearance of a BAYC on the cover of a major studio comic book publication (Image Comics’ The Secret History of the War on Weed).

Like many others, I have received inquiries over the use of my ape and in many of those discussions I have been grateful for my own experience with marketable IP and assessing the value of IP, and it has enabled me to stand my ground and ensure that any agreement involving the use of my ape is not a lopsided one nor out of step with Yuga IP allowances.

Believing that many other apes (and just general holders of NFTs) do not have that same experience, I’ve grown increasingly concerned that inequitable agreements are being struck – not only to the disadvantage of the individual ape holder, but also to the community at large, since every agreement sets a standard – just like every ape sale impacts “the floor”.

I believe that we can follow in the footsteps of Boring Security and create a program that provides qualified, expert education on aspects of Intellectual Property to apes and other NFT holders, which will not only benefit each educated holder but will also benefit the community at-large.

## RATIONALE

Simply put, if someone fails to understand the motivations and potential downstream applications of someone seeking to enter into an agreement to use a holders’ IP, the holder might not enter into as favorable a deal as they might. Or, they might actually find themselves in a harmful situation.

Without a real consideration of those downstream applications or unforeseen scenarios, a holder might find themselves either being taken advantage of or put in a negative legal situation down the road. When making an agreement with someone for use of an ape, are holders equipped with the knowledge to protect their asset? What if someone offers to 3D render an ape and then creates a file that they might lay claim of ownership on because the agreement failed to clearly outline ownership of any and all produced assets? Such a scenario may do a disservice to the holder and the community, and we aim to remove as many potential pitfalls as possible through BORING IP.

## SPECIFICATIONS

- Leverage the services of an accredited, accomplished expert in IP law and negotiations to craft, adjust and implement a series of courses and forums to present IP educational materials and lectures with the end goal of establishing a turn-key, free-for-all knowledge base that will exist in its final form as a publication of all developed content.
- Establish an accessible Toolbox of items that can benefit holders including boilerplate agreements and contracts that can be used for simple instances of IP licensing.
- Social Media to conduct outreach, education, and participant recruitment
- Curated “Marketplace” - We intend to invite licensed IP lawyers and other related professionals to be thoroughly vetted and then made available for connection to interested parties for more complex or individualized Intellectual Property matters that are beyond the scope of the initial education we will seek to provide.

## STEPS TO IMPLEMENT

After Funding is secured we plan to:

1. Solidify an agreement with an expert in intellectual property law to join the project
2. Work with the legal expert on fashioning the syllabus
3. Establish a discord, work to populate it, work with established projects
4. Upon completion of the syllabus and initial presentation, workshop the presentation - both on discord and at select NFT conference. The workshops are expected to yield additional directions to take future presentations and allow us to fill any gaps in the material.
5. Aim towards having a final document that will be ready for publication and will be made available to other projects. Borrowing from the Boring Security AIP, "We [also] believe we will be able to create a self-sufficient Intellectual Property hub within a 6-9 month window. Billable hours and expenses will fund the creation of the hub and the creation of the Toolbox. Once up and running, we believe the hub will attract not only holders looking to find an education, resources and tools, but will also attract IP professionals looking to expand their skillsets, and also enthusiasts who will positively add to the general discourse.

## TIMELINE

Roadmap and Milestones (each of the three Phases)

Phase 1 (kickoff: upon funding)

Summary: During phase 1, the team will be setting up and launching a Discord server & twitter account. Working with the legal expert brought onto the project, the syllabus will be generated while the project manager will work towards recruiting someone to assist with moderation and setup within the project's discord space. Outreach and pitch to established projects through multiple means will begin and outreach to the community through appearing on twitter spaces and in other groups' live chats or events within their own communities will occur to onboard folks and make them aware of what we're up to.

Milestones: IP forum/discord launch; Preliminary Syllabus; community engagement & outreach

- Create a place for anyone to gather for the promise of learning more about intellectual property (definitions, applications, case studies)
- Complete an initial investigation with interested users and established NFT communities to solicit feedback for what they would most like to see covered in the course materials
- In the background, craft and design a preliminary syllabus or lesson plan for community education - drawing both from our accredited professional's experience & expertise and preliminary community feedback
- Continuously spread the word through various watering holes both within and outside of the space to encourage signing up for mailing lists, updates and joining discord with the intent to be a part of phase 2 and phase 3.
- Establish the optimal team and organizational structure to achieve the goals of a long-lasting public utility

Phase 2

Summary: "work it harder, make it better" :: After building out the original presentation, we'll workshop it with people who have shown interest in the project. We'll look to them to inform how effective the presentation is – and will carefully keep tabs on what question might be asked and what interests in the material covered (or not covered) there may be. We will use this feedback and information to hone the presentation and will make sure the presentation is given to different groups of people within this community so that the sample size has various backgrounds and interests.

Milestones: Curate Content, Go public, Smart Contract Review, More volunteers

- Run workshop
- Take feedback from workshop to enhance and modify presentation/workshop
- Repeat

Phase 3

Summary: Publication of fully formed materials; establishing a turnkey resource

Milestones: Completion; sustainability; evolution

- Using the foundation developed in Phase 1 that has been enhanced by the learnings of Phase 2, arrange a dedicated section of the discord where a final presentation of the lesson plan/syllabus is housed for anyone to view.

- The final publication will include a roll call acknowledgement of each individual and each project that contributes in the various phases of development, through suggestion, sharing of concerns and participation in workshops.
- Explore taking the published materials and making them available to existing and new projects so that they might further spread the education and the summaries.
- Consider scope beyond this initial AIP. At no point can anyone really publish what claims to be the final, definitive word on IP as usage and agreements not only differ from territory to territory but court filings and decisions can also dramatically alter the landscape. This AIP intends to provide as much relevant information and details to help any collector or user in the space to come away knowing more about IP rights and usage than before their discovering BORING IP and the final, published primer, resources and toolkits.
- Transparent sharing of all 3 phases of expenditure and generated results in a separate publication, along with reimbursement to the DAO of any surplus from initial disbursement.
- It is believed that during implementation of this AIP, a number of extremely relevant directions, topics and debates will likely inform possible extensions into additional phases beyond these first 3.

## OVERALL COST

The initial ask from the DAO is 75,000 \$ape, but BORING IP understands that volatility in the marketplace might cause FMV (fair market value) of the allocation to fluctuate. An understanding of these fluctuations and a desire to be fair, faithful and respectful of the DAO leads me to suggest the following: Disbursements and payments will be made against FMV of Apecoin against FMV of services at time of transaction. In the event we have achieved our goals and a rise in the valuation of Apecoin has resulted in a surplus of the disbursement, any and all surplus will be returned to the DAO, backed up by a thorough accounting of all payments made using the disbursement.

Conversely, one of the greatest risks that I see that could impact the project would be a devaluation of Apecoin that would put the allocation for legal services at risk. I consider all other disbursements to be adjustable against increase/decrease in value, but the legal one is going to be non-negotiable. For this reason, I believe the contract with the legal partner on this project might require a significant portion of the fee to be paid in advance to ensure any devaluation wouldn't harm the most important component of the initiative.

In any event, the accounting and transactions of BORING IP will be meticulously kept and in the spirit of greatest transparency, the accounting will be shared with the DAO at regular intervals and will also be furnished upon request by the DAO, should a request be made outside of those regular intervals.

## COST BREAKDOWN:

The following costs project 6 months to complete the project and have been determined based on an APECOIN price of \$6.6.

Project Manager (self): 14,425 \$APE - estimating 18 hours spent weekly across 6 months on the project.

Legal fees: 48,075 \$APE spread across 6 months - estimating 105-110 hours per month at a rate of 75 \$APE per hour.

[The typical lawyer in New York charges between \$122 USD and \$485 USD per hour. Costs vary depending on the type of lawyer, so review our lawyer rates table to find out the average cost to hire an attorney in New York.

[How much does a lawyer charge in New York? \(2021\) | Cliq](#)

I am estimating on the higher end for legal, because what we're asking is for the lawyer and/or firm who will work with us to be working for a group or organization, not an individual, so I anticipate having to pay a premium rate.

Miscellaneous fees: 12,500 \$APE - total on the project, which will be utilized to assist with the discord, possible travel plans (NFT SF), assist with design of the finished materials and assist in marketing and promotion of its existence.

## ABOUT THE AUTHOR:

Because of the level of trust and support that I am asking the DAO to place in me, it's only fair to provide additional details on who I am and what experience I bring to this task.

My name is Jeff Boison and I have spent 25 years in the publishing industry, most recently as an executive at both DC Comics and Image Comics for the past 10 years. LinkedIn profile: <https://www.linkedin.com/in/jboison/>

Having spent the last 7 years at Image, and the 7 years before that at DC Comics (which included the heavily creator-focused Vertigo Comics), I am passionate about creators' rights SPECIFICALLY as it pertains to their Intellectual Property and the various uses and licensings surrounding those rights.

The current CEO of Penguin Random House gave me the following recommendation:

"I worked with Jeff over a long period of time, both in the Random House Sales department and in the Audio publishing group. In both capacities, Jeff proved himself time and again to be astute at assessing the marketplace, devising a strategy for marketing our category, and executing that strategy through great teamwork. I recommend him without hesitation."