

Proposal Name

Permission to use ApeCoin IP for marketing purposes

Proposal Category

Core: Brand Decision

Abstract

ApeCoin staking is a key feature of the APE ecosystem, a mechanism that incentivizes investment into the wider brand. Cyan has built an enhanced dashboard for ApeCoin staking, providing a superior option for participants to engage in staking while voting rights aren't forfeited.

Cyan is requesting permission to use the ApeCoin name, logo, and IP for marketing purposes.

Motivation

Cyan is a smaller NFT Finance platform with a team mostly comprised of developers. Coupled with a small balance sheet, there is no feasible way to cut through the noise of Twitter, Spaces, Discord, and other mediums of advertising in the cryptocurrency space. An alignment with the ApeCoin DAO provides Cyan with the necessary visibility to justify providing an enhanced experience for participants.

Rationale

The core premise of the ApeCoin DAO is to steward a fair and decentralized process for making decisions that benefit the community at large. As the complexity of NFT Finance platforms increases, the voting power of those staking APE is diminishing as protocols don't always provide a look-through for voting rights.

Cyan would like to give the voting power back to the community. Voting should be in the hands of the owner, no matter if the NFT is in loan, the APE is borrowed or other circumstances prevent access due to a smart contract. This proposal is the first step towards developing a relationship with the DAO to provide meaningful developments for the ApeCoin community.

Benefit to ApeCoin Ecosystem

The Cyan ApeStaking dashboard provides several methods for providing real value to the community:

1. Cyan ApeCoin Staking Vault: \$APE holders can stake to earn yield from the native staking contracts (i.e. Horizen Labs contracts) and also gain extra yield from lent \$APE. \$APE is lent out to BAYC/MAYC/BAKC holders who wish to stake, but don't have \$APE already. They will share the yield while they borrow \$APE.
2. BAYC/MAYC/BAKC staking with borrowed \$APE. As mentioned above, BAYC/MAYC/BAKC owners can stake \$APE with borrowed \$APE from the Cyan ApeCoin Staking Vault. The yield from this staking is shared.
3. BAYC/MAYC/BAKC staking with owned \$APE. This is similar to the native staking (i.e. Horizen Labs contracts), with an added Auto-Compounding feature provided by Cyan. A staking position is automatically unstaked with rewards and re-staked for automatic compounding. Cyan handles the process and pays for the gas fees.

In addition to the added benefits above, participants can still vote in AIP proposals through the Cyan Wallet. As Cyan is an NFT Finance platform, participants can also buy BAYC/MAYC/BAKC on buy now pay later plans, and still enjoy the staking benefits above. Those who already own an NFT can borrow cryptocurrency against their NFT while being staked as well.

All these benefits are available today. There are no synthetic \$APE tokens, and everything is settled on-chain.

Specifications

- Twitter
- Cyan Dapp
- Canva
- Figma

Steps to Implement

Some specific executables are as follows:

- 6 months of social media support through the official ApeCoin Twitter profile, on a cadence that is at the ape foundation's discretion.
- Cyan's participation in ApeCoin Discord channels to answer questions related to staking

- Twitter threads and guides using ApeCoin DAO's marketing IP, written and provided by the Cyan business development team
- Education images, videos, and threads on staking and voting with ApeCoin

Timeline

Cyan will start utilizing ApeCoin marketing material immediately after a successful vote.

Overall Cost

Zero