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Header Announcement

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## Problem: Individual APE holders don't have perfect NFT + APE pairs for staking\*\*

APE staking rewards are maximized when “optimal positions” are achieved, e.g. pairing 1 BAYC with 10,042 APE, or 1 MAYC with 2,042 APE. After chatting with members in the ApeCoin community, we found that oftentimes APE holders do not possess these perfect pairs individually.

This means that APE holders could maximize their rewards when pooling their assets together into shared optimal positions from one wallet address.

## Solution: Pool & stake together

Enter [Prysm](#)'s group staking solution: Multiple APE holders can pool their assets together in a multi-signature wallet and receive a fairly calculated equity % in return.

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Frame 4

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Afterwards, assets can be staked and APE rewards will be earned. Finally, claimed rewards can be distributed to members according to their equity % share.

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## How it works

### Step 1: Create a Prysm Squad

A single member can create a “Prysm Squad”. Activating its wallet will create a [Gnosis Safe](#) multi-signature wallet and attach it to the squad. The Safe protocol is a battle tested vault that has billions of dollars of assets under management. Think of Prysm as a connection layer between the Gnosis Safe and the Yuga Staking Pools (as well as other dApps such as NFT marketplaces).

Prysm recommends setting the [signer threshold](#) of the squad to at least 3 members in order to prevent too few users from having control over the funds. This will require all 3 members to sign off on any transaction the squad makes in the future, e.g. claiming or distributing rewards and other squad assets.

### Step 2: Contribute NFTs + APE or ETH

NFTs and APE can be deposited in a funding round. All contributions will be denominated in ETH In order to determine the correct equity % share per contributor. Members can also deposit additional ETH to buy more NFTs or APE together directly from the app.

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ApeCoin

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### Step 3: All contributors receive equity

After all contributions are made, the funding round can be closed. This will automatically distribute fair equity percentages to each member according to the ETH value of the contributions at the time of the funding round contributions.

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Funding rounds can be repeated: should the members decide to contribute additional funds, the squad's valuation can be updated and funds from new and existing members can be raised. Equity distribution will take value changes of assets over time into account.

Step 4: Stake assets & earn rewards

At this point, the squad can then form pairs to earn rewards. Pair NFTs with the maximum APE allowed per position to maximize rewards earned. Group APE staking is available for BAYC/ApeCoin and MAYC/ApeCoin pairs as well as for individual ApeCoin positions. Staking into the BAKC pool is currently not available.

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A recording of how this works in on the Goerli Testnet can be seen in this YouTube video [Group Ape Staking on Prysm \(Goerli Testnet\) - YouTube](#)

Step 5: Claim rewards & distribute

Earned rewards per position are tracked live on the dashboard and can be claimed at any moment.

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After claiming, rewards can be distributed to members is a "Payout members" proposal. Members will receive rewards according to their equity share in the Squad.

## Ask from Prysm: Host a product demo for ApeCoin holders

If there is enough interest on this post, we're looking to get in touch with the right people at ApeCoin to demo this to the wider ApeCoin community. Please connect people that you know to [thomas@prysm.xyz](mailto:thomas@prysm.xyz) (CEO & co-founder).

More details on how group APE staking on Prysm works can be found in the [Ape Staking Resource Center article](#) as well as in [this Prysm tweet](#).

## Who is Prysm?

Prysm is web3's co-ownership platform. The tool allows you to create groups, pool funds, and purchase NFTs together. The company is a San Francisco-based venture start-up founded by [Thomas Scaria](#) and [Shelby Thomas](#) and is backed by Polychain.