

Proposal Motivation

We at [she256](#), [Michigan Blockchain](#), and [GFX Labs](#) are submitting this proposal to the community for the deployment of Uniswap v3 on Base, upon Base mainnet launch.

Base is an open-source, developer-friendly L2 EVM blockchain, built on the MIT-licensed OP Stack. Base is being incubated inside of Coinbase and will serve as both a home for Coinbase's onchain products and an open ecosystem for permissionless development. Coinbase has partnered with Optimism throughout the inception and launching of Base to help realize the [Optimism superchain vision](#). Base testnet is currently live, with docs available at [docs.base.org](#), and the mainnet launch is tentatively scheduled for summer 2023.

Base is aiming to have day-one support for Uniswap v3. We believe there is strong potential for Base to generate high TVL and mobilize an influx of new users to Uniswap because of (1) Base's plan to natively integrate with Coinbase products, which have tens of millions of users, (2) the 50+ dapps/protocols that have committed to deploying on Base, and (3) good signal around initial usage of the Base testnet.

Proposal Stakeholders

The following list of stakeholders is present to transparently communicate which entities and individuals are involved in proposal creation and implementation.

Proposers: [she256](#), [Michigan Blockchain](#), [GFX Labs](#)

- These entities are responsible for authoring the proposal & managing the governance process.

Deployer: GFX Labs

- This entity is responsible for the technical deployment of the contracts on the target chain.
- GFX Labs has previously deployed and/or assisted in deploying Uniswap v3 on Binance Smart Chain, Gnosis, and Moonbeam.

Bridge Provider: Bedrock (Optimism native bridge) — more details below

- This deployment will utilize the canonical L1-L2 bridge for message passing purposes.

Target Chain: Base (Optimism Rollup)

- This is the L2 that v3 contracts will be deployed on.

Proposal Sponsor: she256

- This entity has >2.5M UNI and is therefore eligible for administering the onchain vote.

Conflict of Interest Declaration

- Anika (member of she256) works on the Base engineering team at Coinbase. She will abstain from voting on this proposal in her role at she256.
- Kendra (member of she256) is on the Uniswap Accountability Committee for Deployments. She will recuse herself from any Committee actions relating to this proposal.

Base, Optimism, and How Uniswap Benefits

Optimism and The Superchain Thesis

Optimism is the [second largest Ethereum L2 by virtue of TVL and volume](#), created with the purpose of helping Ethereum scale. Built using the OP Stack, Optimism relies on a fraud-proof scheme to reliably submit batched transactions to Ethereum L1. For the past ~two years, Ethereum's modular structure has [gained tremendous traction](#) from users due to more favorable txn speed and lower network costs. However, L2s are in and of themselves silos. The limitations of cross-chain interactions between different monolithic chains are apparent—but such issues, albeit to a lesser degree, are still present on rollups. For instance, the execution layers for the most popular L2s remain separate, with the shared aspect being a common layer for consensus, settlement, and data availability, the Ethereum L1. This is where the [Superchain](#) thesis comes into play, aiming to create a standardized architecture for L2 development.

The OP Stack is currently undergoing a significant scalability improvement by introducing the concept of a Superchain. This new system will create a network of chains that share various features such as bridging, upgrades, decentralized

governance, and a communication layer, all of which will be built on the existing OP Stack. The goal of this new system is to merge the current Optimism Mainnet and other chains—built using the OP Stack—into a single unified network of OP Chains, thereby taking a significant step towards bringing scalable and decentralized compute to the world. The Superchain currently stands as an ideal in the development phase, not a materialized product. Developing a robust system of OP Chains is likely to take a couple of years.

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Source: [OP Stack Docs](#)

As the Superchain vision takes hold, it will strive to integrate siloed L2s into an interoperable and composable system, allowing for seamless communication between individual chains built using the OP Stack as well as a simplistic process for developing L2s, with the backend complexities being abstracted from developers' purview. Commoditizing the nature of L2s frees builders to concentrate on perfecting the specific value proposition of their chain as opposed to meddling with the overhead that arises with constructing blockchains from scratch. The OP Stack enables for a more plug-and-play system where builders can incorporate specific "modules" for customizing their chains. Individual OP Chains will have the ability to select their customized data availability module, while simultaneously remaining connected to the other swath of OP Chains which may have opted in for an alternative data availability module. Hence, the Superchain is a healthy blend between a shared, standardized development architecture and a robust set of individualizing modules for the specific aspirations of individual OP Chains.

Coinbase and The Rise of Base

[Coinbase has joined](#) as both a core developer of the OP Stack and a new L2 chain built on the OP codebase through its deployment of Base. As a core developer, Coinbase will collaborate with OP Labs in contributing to the Optimism Collective's mission of extending the OP Stack as a public good. Moreover, as a chain, Base will commit a portion of its transaction fee revenue to the Optimism Collective treasury.

The collaboration's immediate goal is to upgrade Optimism Mainnet, Base, and other L2s to an initial Superchain structure with shared bridging and sequencing. In the long term, the shared vision is for the Superchain to become a vast network that maximizes interoperability, shares decentralized protocols, standardizes core primitives, and funds the public goods that make it all possible.

Base is an Ethereum L2 network striving to offer a secure, low-cost, developer-friendly environment for building onchain dapps, using the open-source OP Optimism stack. In pursuit of this goal, Base will serve as both a home for Coinbase's onchain products as well as an open platform for any developers to permissionlessly contribute towards. Development on Base in general will require a source for liquidity provision, and as is the case with the other L2s, Uniswap composes the largest portion of that market.

[Four key principles](#) have shaped Base that will also continue to guide its approach:

1. Bridges > Islands.

Base is being designed to facilitate easy and secure access to Ethereum L1, other L2s, and other L1 ecosystems such as Bitcoin, Solana, and Cosmos. As a bridge for users into the cryptoeconomy, it will provide an easy-to-use, default onchain experience with access to products on other chains. Coinbase intends to initiate Base to be interoperable with other chains while continuing to support as many chains as possible across the Coinbase product suite.

1. Open-source.

As Base is built on the MIT-licensed OP Stack, it is freely available and fully open source. Coinbase is joining as the second core dev team working on the OP Stack, ensuring it is a public good available to everyone. This toolkit is an open platform that anyone can contribute to, fork, and extend to help the cryptoeconomy scale.

1. Decentralization.

Decentralization is essential for the cryptoeconomy to remain open, global, and accessible to everyone. With the increased resources that Coinbase brings to the OP Stack, Base is expected to progress from a [Stage 0 to Stage 1](#) rollup in 2023—and to a [Stage 2 rollup](#) in 2024.

1. Robust.

Base aims to be an open ecosystem initially bootstrapped with Coinbase products, users, and assets. Coinbase is working with the broader community to bring the chain to life, and counts a significant group of Day 0 builders and projects that will

contribute to making Base a robust ecosystem.

As highlighted in the [Multichain Uniswap](#) blog post, we share the belief that users “should access Web3 on chains with properties that are important to them.” Since Base’s core goal is to provide a secure, low-cost, developer-friendly L2 environment for building onchain dapps we feel it fitting for Uniswap to be live from day-one. The potential for Uniswap to capture the inflow of new users from the off-chain world is a promising opportunity for the DEX to reach a new audience. As of December 2023, Coinbase had nearly [\\$80B of assets under custody, 80% higher](#) than the onchain TVL at the time. Across v2 and v3, Uniswap only has [\\$4B in TVL](#).

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Source: [Messari](#)

Developers and Ecosystem

There has been strong initial engagement with developers on Base, as seen below with the preliminary list of partners and metrics. In addition, an unofficial Base ecosystem account has mapped out the Base ecosystem in [this twitter thread](#).

In its first week, Base saw [18K developers deploy 55K smart contracts](#) on testnet. Since the Base testnet launch on 2.23.23, metrics show [2M accounts created and 17.5M transactions](#), and over 1 million addresses holding a [Base Builder NFT](#) for participating in [Base Quests](#).

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Source: [Base Blog](#)

In addition, Base has seen impressive retention, with the highest number of unique wallet users ([70,000](#)) returning to the Base chain for subsequent transactions within one day, representing [43% of the total users](#). The users, in this case, are likely mostly developers, given that these metrics are from a testnet, which gives a promising outlook for the activity that will be seen on Base mainnet.

Deployment Details

The goal is to deploy Uniswap v3 on Base mainnet on day-one of the launch. Given this goal, we are kicking off the RFC process now and hope to get the temperature check up before the mainnet launch and follow up with an onchain vote immediately after deploying on mainnet. The only change to the onchain proposal after deployment will be the addition of the deployed contract addresses.

The approval of this proposal by Uniswap governance will lead the stated Uniswap v3 contracts [to be filled in] to be deemed as the canonical deployment on Base. As is the case with all canonical v3 deployments, this deployment will be subject to Ethereum Layer 1 Uniswap Protocol governance. The text record of the uniswap.eth ENS subdomain titled v3-deployments.uniswap.eth will be amended to include the reference to the Uniswap v3 Factory contract on Base.

Success Criteria

A successful deployment of Uniswap on Base would result in Uniswap becoming the de facto DEX for Base upon launching. Some specific indicators of success include the following:

- Increased TVL

: Base aims to integrate seamlessly into the Coinbase ecosystem (products + users), which creates an opportunity to introduce many net new users to Uniswap, in addition to existing users who utilize Uniswap on other chains.

- Security and Scalability

: Base leverages the underlying security of Ethereum to enable confident on-ramps onto Base from Coinbase, Ethereum L1, and other interoperable chains.

- Developer Empowerment and Integration

: Base has focused on [its builder community](#), which will ideally include Uniswap. Developers are also better enabled to join the Coinbase ecosystem, with seamless Coinbase product integrations, easy fiat onramps, and powerful acquisition tools. Because of these offerings, we believe Base will attract a wide range of dapp developers. Many of these dapps may utilize Uniswap or bring more users into the ecosystem, who could become Uniswap users. For this reason, we believe that adding a new chain that is focused on developers will grow the pie and be a net positive for the ecosystem and Uniswap.

- Efficiency and Cost

: Base offers full EVM compatibility at a fraction of the cost of Ethereum mainnet and is committed to pushing forward the developer platform with features including gasless transactions for dapps, simple developer APIs for account abstraction, and secure build environments for multichain applications. This should help create a Uniswap user experience and developer opportunity that is not possible on Ethereum L1.

- Values Alignment

: Base is open source, built on the MIT-licensed OP Stack. It aims to contribute toward the vision of creating a standard, modular, rollup agnostic Superchain [powered by Optimism](#). Thus driving greater accessibility, efficiency, and transparency in the ecosystem in alignment with Uniswap Foundation core initiatives.

Timeline

The proposal will be in the RFC phase for a minimum of 7 days. After receiving feedback, a temperature check will commence to assess the DAO's desire to deploy on Base, followed by a formal onchain vote once Base mainnet is live and the contracts have been deployed.