After Yuga purchased the Cryptopunks and Meebits IP, APE coin was distributed to BAYC and MAYC holders with a bonus for those holding BAKC. However, the Cryptopunks and Meebits holders did not receive any benefits. It is understandable as there was uncertainty over how to treat the newest members of our community. While it was a good decision at the time, it is time to reward the communities that Yuga has brought into the fold.

The proposal is to sell up to 30,000,000 APE coins to Cryptopunks and Meebits holders (allocation of 1,000 APE per NFT) at a reduced market price of $1 per token (1 USDC) with a 6 month vesting cliff followed by a 6 month linear vesting period using Aelin Protocol (https://aelin.xyz/).

Aelin is a decentralized capital raising protocol where a sponsor may raise capital in a smart contract, aka an "Aelin Pool", from a community of investors to source a deal. If the investors in the pool like the deal they may accept at which point they pay a fixed protocol fee of 2% and variable a sponsor fee. If they do not like the deal presented they may withdraw all their capital without paying any fees.

Daegens is a sponsor on the Aelin Protocol that will facilitate the sale of APE coins to Cryptopunks and Meebits holders using Aelin's upcoming NFT gated deals feature launching in early to mid July. Each Cryptopunk and Meebit will be on an allow list for up to 1,000 APE coins per NFT held. A sponsor fee of 3% will be added to the deal.

How the process will work?

While there are 30,000 Cryptopunks and Meebits, not all of them will participate. Daegens will create a pool with a 14-day investment window that accepts up to 1,000 USDC per Cryptopunk or Meebit NFT held. At the end of the 14-day investment window, the deal of 1 USDC per APE coin will be presented to the pool of investors who will then have another 14 days to accept the deal or reject the deal and take their funds back. At the end of the period, the vesting cliff will start for those who have accepted the deal.

Aelin Protocol:

About - Aelin is a decentralized, community-based fundraising protocol

Homepage - https://aelin.xyz/

App - https://app.aelin.xyz/

Upcoming features for Aelin Protocol:

1. NFT Gated Deals (discussed above)

2. Direct Deals (where terms are known in advance you can remove some steps from the investment flow for investors)

3. Multiple vesting schedule and pricing options per deal

4. The Vesting Station (everlasting, customizable Aelin Deals for DAOs)

5. Multiple investment tokens accepted in a single deal (USDC, USDT, sUSD, etc…)

Proposals submitted to the AIP Ideas category can be vague, incomplete ideas. Topics submitted here are not required to be submitted as a formal AIP Draft Template, however, you may still use the template if you wish.