Motivation

Burning of the stETH

underlying shares is one of the on-chain effects causing stETH

token rebase. We'd like to have all token rebases logged. It's a good thing to have in general. In particular, it would allow not to miss a rebase for the off-chain interactive UIs and to sync on-chain storage change with 3rd-party off-chain indexers and monitoring.

Solution

We propose to include StETHBurnt

event into the StETH

contract and emit the proposed event on every burnShares

invocation. The event must include information about the caller account, burnt shares amount and the corresponding amount of tokens burnt. It would allow to complete off-chain logs and hold a new invariant for Lido: every stETH

token rebase must be covered with the some explicitly emitted event.

Specification

Further details and code example are provided on the[LIP](#)GitHub repo.

References

- [stETH token contract](#)

- [use case of shares burning to apply coverage](#)

- [example implementation for the proposal](#)