

Proposal Name: Keep ApeCoin within the Ethereum ecosystem

Proposal Category: Process

Abstract:

Yuga Labs [stated in a tweet](#) that they believed ApeCoin needed to move to its own chain in order to scale. We the ApeCoin DAO believe that, at least for the time being, ApeCoin should remain within the Ethereum ecosystem, and not migrate elsewhere to an L1 chain or sidechain not secured by Ethereum.

Motivation:

Migrating to a different chain is a costly, risky, and complex endeavor with many moving parts that may, if not thoughtfully considered, result in catastrophic loss, or at worst, abandonment by Yuga Labs and other entities that would otherwise meaningfully to ApeCoin.

Rationale:

While [Yuga Labs expressed a desire to move away from Ethereum](#) after the Otherside Deeds mint resulted in a big spike in gas costs, we the ApeCoin DAO believe that such a decision is currently too complex and costly to make.

By migrating ApeCoin away from Ethereum, it would then find its home on a different chain than the original assets that inspired it—Yuga Labs' own NFTs

- This may have unintended downstream effects, such as Yuga Labs no longer supporting or using ApeCoin in association with its NFTs like Bored Apes, Mutant Apes, or Otherside Deeds

While gas costs and transaction speeds may be a concern for some with Ethereum, especially when considering a desire to grow the ApeCoin ecosystem, moving it away from the Ethereum ecosystem is neither necessary, but potentially detrimental to ApeCoin holders, and the interests of the DAO.

- Ethereum and its respective L2's remain the largest collected ecosystem of NFT projects, builders, liquidity, and users. Moving ApeCoin away from this ecosystem could be detrimental to its health and the DAO's goals of growing the ecosystem.
- Many Layer 2 solutions that are secured by Ethereum, and exhibit meaningful improvement over fees and speed, already exist and could potentially be explored in a future AIP. These solutions include optimistic rollups such as [Arbitrum](#) and [Optimism](#), or zk-Rollups such as [StarkNet](#), [zkSync](#), and [Polygon Hermez](#).
- Note L2 rollups differ from sidechains such as Polygon or alt-L1's such as Avalanche in that they rely on their own security, as opposed to Ethereum's consensus.
- There are few examples of migrating an ERC-20 and its attached ecosystem successfully to another chain, and there may be many risks of loss along the way.

Ethereum's security remains second-to-none

By delaying moving to any ecosystem other than Ethereum, we provide ApeCoin and the DAO with the greatest chance of making the right decision that will work best for all interested parties

Specifications:

ApeCoin MUST remain within Ethereum, or within an L2 scaling solution that is secured by the Ethereum blockchain. While this proposal makes no such recommendation for ApeCoin other than remaining on Ethereum, it does not preclude subsequent AIPs from suggesting a move to an L2 scaling solution secured by Ethereum.

Steps to Implement:

There are no additional steps associated with this AIP.

Timeline:

The start date would be immediate, with any competing AIPs withheld until after a period of 3 months following the acceptance of this AIP.

Overall Cost:

There is no cost associated with this AIP.