EtherDelta

Decentralized exchange

1 Abstracts

This whitepaper introduces EtherDelta as an open, multilateral trading platform that supports ERC-20 tokens and smart contracts. It is a decentralized trading platform that does not involve any centralized exchange or traditional asset management methodology. We have positioned this platform as a future standard and an industry infrastructure that features the next generation of digital asset exchange. This can better develop trust among users and therefore reduces operational costs and risks. Also, the so called Decentralization App(DAPP) in the Ethereum system can achieve in-app tokens conversion through utilizing protocols from smart contracts.

2 Background

Centralized exchanges, such as bitfinex, Bittrex, Poloniex etc. all have a similar operation model. This model requires traders to deposit their fiat currency or their tokens to a private address that belongs to the centralized exchange, and it then issues an IOU ledger for each trader account so that they could seemingly trade in their system.

Therefore, traders do not actually own their assets in this model, instead, they are only trading the IOU issued by the centralized exchanges. In order to withdraw their asset from the centralized exchange, traders have to submit a series of applications that allow them to convert these IOU assets back into the fiat currency and tokens. Moreover, withdrawals are not always successful due local policies or international laws.

In this model, users face substantial risks because these centralized exchanges'ability to secure customers'asset is questionable. Besides, customers also need to face the reality that some centralized exchanges may practice poor business ethics and embezzlement, secret insolvency, etc.

For example, in February 2014, Mt. Gox, the world's largest bitcoin exchange, experienced a theft that involved 850,000 bitcoins and the exchange was eventually forced to file for bankruptcy protection under the Tokyo district court. It was later discovered that the so-called "bitcoin theft" was actually an inside job. Because official survey confirmed that out of the 850,000 bitcoins, there were only 7,000 bitcoins missing.

And in August 2016, the world's largest cryptocurrency trading platform Bitfinex, due to a security bug in the system, caused users to have lost a total of 119,756 bitcoins which was an equivalence of $65 million at that time. In order to avoid bankruptcy, Bitfinex decided that all users are responsible to share the loss.

Such events reflect the lack of regulations in this industry globally and also indicate that the centralized exchange model has high risks. This whitepaper demonstrates how EtherDelta, a decentralized platform, can solve all the problems mentioned above. We think that one of the core advantages of EtherDelta is to avoid loss of any entrusted assets from its customers. Therefore, the decentralized model greatly reduces trust related risks and related exchange operational costs.

Another advantage of this trading mechanism is that there is no national boundary or any time limit, and the smart contract technology can provide extremely high transparency and traceability. These decentralized features will greatly increase the liquidity of the exchange, thus lower the possibility of price differences during trading transactions. As a result, it greatly enhances user experiences.

3 What is EtherDelta

3.1 Introduction

EtherDelta (EtherDelta.com), formerly known as (EtherBoost), was founded by Zack Coburn, the co-founder of 1[st]Blood. EtherDelta is a trading exchange system based on ETH smart contract; and it has the capability of distributed, decentralized and offline encryption signature. As long as the user has the encryption key, no login-in is required, and users can enjoy the access to a global and highly secured ERC20 tokens trading platform around the clock. Since EtherDelta.com runs on ETH smart contract based on a decentralized system, users could invest in various ERC20 tokens via MetaMask plug-in in the Google Chrome browser with great safety. ERC20 is a versatile token and is a common tool for most ICO projects to issue their tokens. Thus, users on the trading platform can invest in multiple ICO projects at the same time.

On EtherDelta, all buyer and seller transactions will be carried out by the intelligent smart contract protocol. Buyer and seller transactions are completed under cryptographically-signed orders. Therefore, no bank or financial institution is required to make a

third-party guarantee on any transaction.

The private key is the key to success for any transaction made in such a decentralized trading system.

Besides MetaMask, users can also use ETH Parity, or the EtherDelta.com wallet to carry out trading transactions.

3.2 Advantage of the platform.

A centralized platform cannot meet the following demands from investors:

• High degree of transparency, fairness, integrity

• Security

• Decentralization, distributed transactions, globally with no geographical restrictions

• Low trust and operational costs

• High number of coin selections

• no registration and no complicated KYC processes

The centralized platform cannot meet the following demands from most project parties:

• Project parties do not want to pay a heavy coin listing fee.

• An exchange platform that already has over a million registered users.

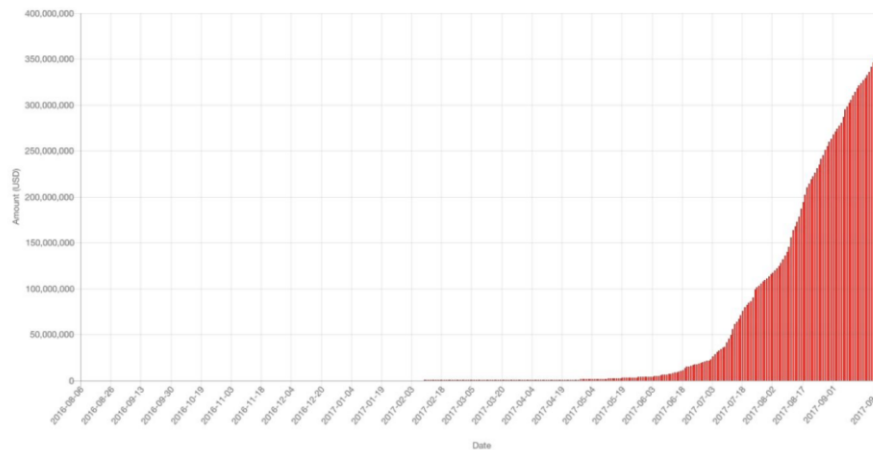• Provide project parties a better liquidity for their listed tokens

Etherdelta.com is here to meet all the above demands, especially the functionality of a decentralized exchange, effectively removing the risks of going through a third party to validate a transaction. Users can fully rely on a system that runs on a decentralized platform and fully trust a transaction to not be controlled by any third party agency.

Global users may access a restriction free exchange platform. Since EtherDelta.com is a decentralized exchange, the running cost is lower than a centralized counterpart. Thus, Etherdelta.com can better improve user experiences while saving money.

3.3 Platform data

EtherDelta.com officially launched the exchange platform in July 2016. As of Dec 2017, Etherdelta.com has established close to 1,000,000 unique, active trading accounts. Every transaction is charged with (0.3%) fee on the counterparty and it charges nothing to set up a "limit order".

Etherdelta.com has completed over 340 Million US dollars worth of transactions in the past 90 days and resulted in 1.1 Million USD net profit. The rapid growth of the EtherDelta.com exchange platform has resulted in 122 million USD worth of transactions, and 0.38 Million USD net profits in a short span of 30 days. As of December 2017, the EtherDelta.com exchange platform has over 11,000,000 ETH deposited, equivalent to a total 13,000,000 USD market value. As of December 2017, Etherdelta.com has over 230 tokens listed on the exchange.

EtherDelta is closing in $400 million USD milestone.

EtherDelta has one of most active daily traded smart contracts

Top 10 ETH Contracts By Gas Used Over Last 5,000 Blocks

| Address	ID	Pct Total Gas Spent
0x8d12a197cb00d4747a1fe03395095ce2a5cc6819	Etherdelta	32.55
0xdd974d5c2e2928dea5f71b9825b8b646686bd200		5.18
0xf230b790e05390fc8295f4d3f60332c93bed42e2		2.42
0x540449e4d172cd9491c76320440cd74933d5691a		1.81
0xa3c1e324ca1ce40db73ed6026c4a177f099b5770		1.80
0x6090a6e47849629b7245dfa1ca21d94cd15878ef	ENS registrar	1.62
0x86fa049857e0209aa7d9e616f7eb3b3b78ecfdb0		1.28
0xc22462d4bc50952b061c9e6c585fdd9a04d0d75a		1.22
0xd0a6e6c54dbc68db5db3a091b171a77407ff7ccf		1.08
0xece701c76bd00d1c3f96410a0c69ea8dfcf5f34e	Etheroll	1.05

EtherDelta is the most active ETH contracts in history
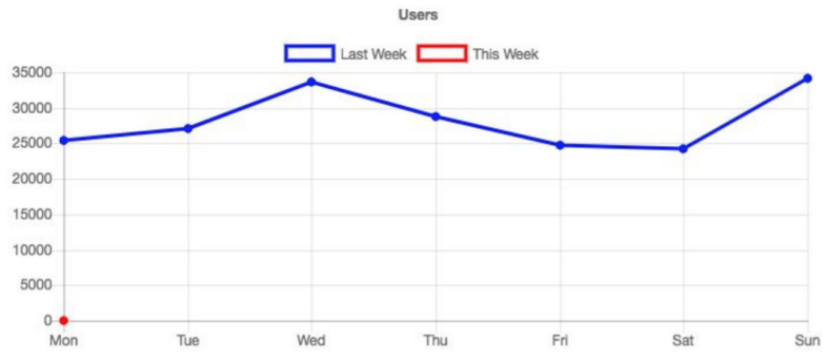
Daily login user Numbers
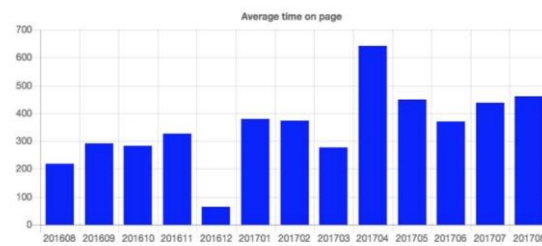
Average time spent by login active users
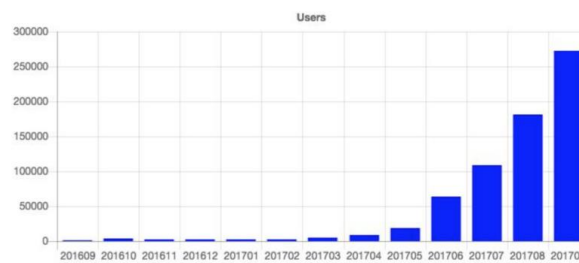
EtherDelta has big number of active users
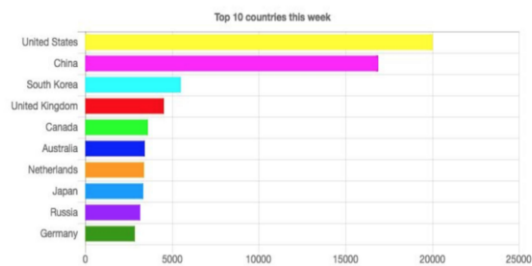
Regions of register user
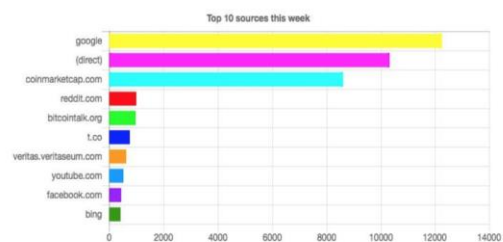
Top 10 user traffic source

4 Members

4.1 Operation Team

CEO
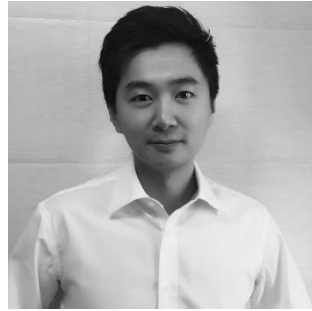
Terry Liu

Founder of Wenyue Capital

Co-founder of Oceanrise trading group

Professional knowledge of computer science and blockchain investment, as well as entrepreneurs in international trade, investment, consulting, PR and other backgrounds.

CFO

WeiYangCheng

Director of River stone capital project

Vast experience in the finance industry, years of experience in customer development and investment maintenance and financial management.

CMO

Luna Sun

MMU economics

Britain CMC foreign exchange trading center working experience.

Possesses extensive experience in blockchain technology.

4.2 Advisory board

Chief technical advisor

Zack Coburn

- Founder of EtherDelta.Com

- CTO of 1ST Blood

Chief marketing advisor
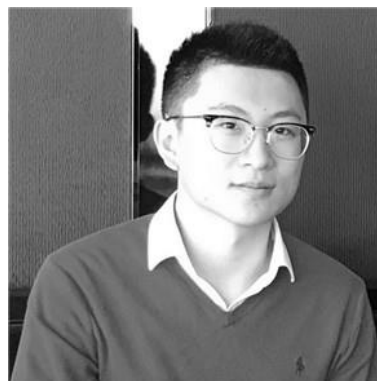
Jiawei Qu

•Director of golden bull finance

- Founder of WWW.ICO.COM

•Founder of BLOCKCHAIN FINANCIAL SERVICE LTD (BFS)

•Founder of Zenith Ventures blockchain

Chief project advisor

Joe Zhou

- Founder & CEO of 1ST Blood

- Advisor of Lampix

•Partner of NewBlock Capital

4.3 Exclusive strategic partners

BLOCKCHAIN FINANCIAL SERVICE
區塊鏈金融服務有限公司

文悦資本
WENYUE CAPITAL

5 EtherDelta Roadmap

2018 Q2 increases in-app customer experience

2018 Q4 increases the BTC trading team

2019 Q1 will add a decentralized ICO platform

2019 Q3 will add wallet function

EtherDelta is a well-established and trusted brand in decentralized exchange. EtherDelta will continue to optimize the user experience, increase the peripheral service, and utilize blockchain technology onto the exchange platform.

6 EtherDelta Token (EDT)

6.1 EDT Introduction

<EDT> stands for EtherDelta Token. Tokens are issued by EtherDelta.com.

(EDT) is encryption token based on the ERC-20 development under Ethereum's decentralized blockchain smart contracts.

EDT is used as a token to support the EtherDelta exchange platform. EDT does not have any voting right or equity share to EtherDelta.com. Etherdelta.com uses a certain percentage of the company profit to repurchase the EDT in order to destroy a number of EDT circulating in the market. As a result, the value of the tokens should be positively correlated with the success of EtherDelta.com platform in the future.

Total number of tokens: 1,500,000,000

TGE exchange rate: 1ETH = 8,500 EDT

Proportional token (exchange rate) allocation proposal

10%150,000,000 Team reserved (Locked up for 1 year)

40% of 600,000,000 Pre - TGE

50% of 750,000,000 TGE

6.2 Period of TGE

2017/12/1 PRE-TGE begins

2017/12/31 16:00 UTC Starts of TGE

TGE supported token: ETH

EDT will be issued for seven working days after TGE finishes.

* starts trading three calendar days after tokens are sent

6.3 The function of EDT

1. EDT acts as the token that Etherdelta.com would repurchase through the company's profits in the future.

2. EDT enables participants to join the TGE tokens initiated by ED Lab 51 under the EtherDelta.com platform. EtherDelta.com will continue to develop future projects under ED labs. Holders of EDT will have investment priority and a preferential discount on projects that are run under the ED lab 51.

3. EDT can be used as a payment for Etherdelta.com transaction fee. The later phase would also allow EDT holders to have special discount and offer if using Etherdelta.com

6.4 EDT repurchases & destroy program

EtherDelta .com will use 100% of the monthly profits to repurchase EDT and destroy a number of EDT on the circulating market. Repurchase records will be promptly announced to ensure transparency. The repurchase & token destruction program will destroy 800 million EDT. Thus, at the end of this program 700 million EDT tokens will be circulating in the market.

6.5 The EtherDelta team reserved EDT release plan

Initial release: 5% (7,500,000)

Second year: 10% (15,000,000)

Third year: 20% (30,000,000)

Fourth year: 25% (37,500,000)

Fifth year: 40% (60,000,000)

6.6 Fund plan

35% of TGE's funds will be used for the development and system operation on the EtherDelta exchange platform. Also included in

the 35% TGE are bonuses for team members, and software development enhancement. 50% of TGE fund will be used as brand building and as promotion marketing events for the EtherDelta exchange platform. Promoting the exchange platform will be done via traditional media, blockchain technology events, and social media, ensuring that the Etherdelta.com platform will be recognized as a trusted exchange platform in the market. As result, the number of transactions and active traders would rapidly increase. The remaining 15% of TGE's fund will be used as a reserved, emergency funding, therefore EtherDelta.com is able cope with any unexpected emergency or technical challenge.

Fund Plan

- Reserved fund
- techonolgical development
- Platform Promotion

7. Liability Declaration.

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