# ProtoMediaShares – Launch Proposal

## Overview:

* Create a new altcoin called ProtoMediaShares
* Allow wallet to take ProtoShare wallet file and credit 1:1
* Create a forum for discussing ProtoMediaShares
* Launch genesis block for mining
* Through forum eventually release DAC’s with intended abilities

## Procedure:

### Stage 1: Alt Coin Creation

First we need to begin by creating a new altcurrency which we use as a speculative trading instrument in the idea of MediaShares. The first important aspect of this new currency is that it must honor all holders of protoshares at the time of the launch of the genesis block. Therefore the genesis block will have the total number of shares to be launched minus the total number of protoshares in existence available for mining.

Initial block will know how many pts all addresses hold at a given date and be able to record when an address has claimed the shares via adding their ptswallet.dat file to the pmswallet. The mining of pms will be the process of maintaining this list of initial owners and the reward for miners will be pms until such time as it’s mined when it will be derived from transaction fees.