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Oregon

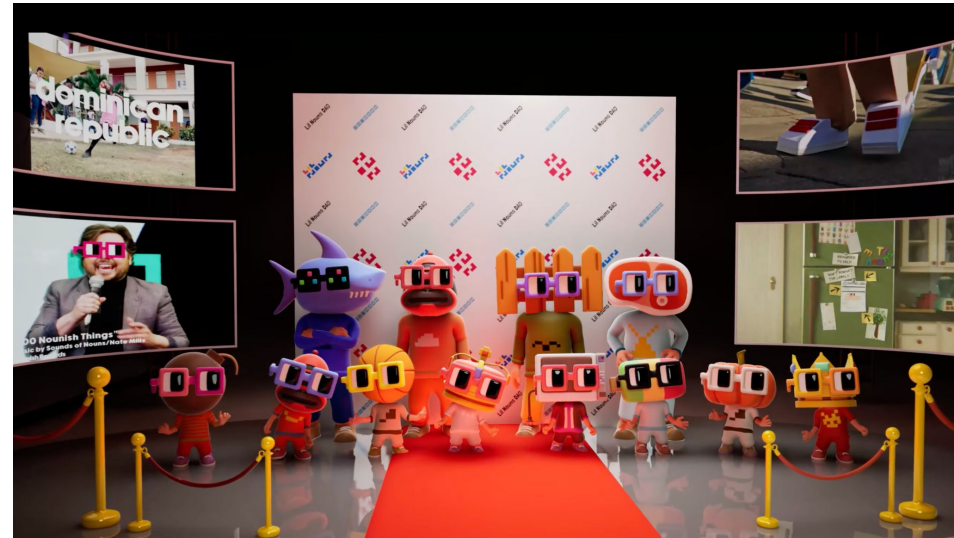


Lil Nouns – NFTs

By: Sameer Bhopal

General Background - Collectively Governed Treasury

- Lil Nouns NFTs
 - Signature “Noggles”
 - Randomly generated avatars
 - Grant voting and proposal rights
- Based on its “parent” DAO, Nouns
 - Made for smaller investors
 - Quicker minting and auctioning cycle
 - Smaller proposals



NFT Macro Factors & Narrative

- Continued Innovation
- “Utility-driven”
- Token exclusive experiences
- Rarity



Market Demand

A DeFi source of funding for creative minds and entrepreneurs

- Accessibility (CC0 license)
- An open call for ideas
- Simultaneous personal/communal growth



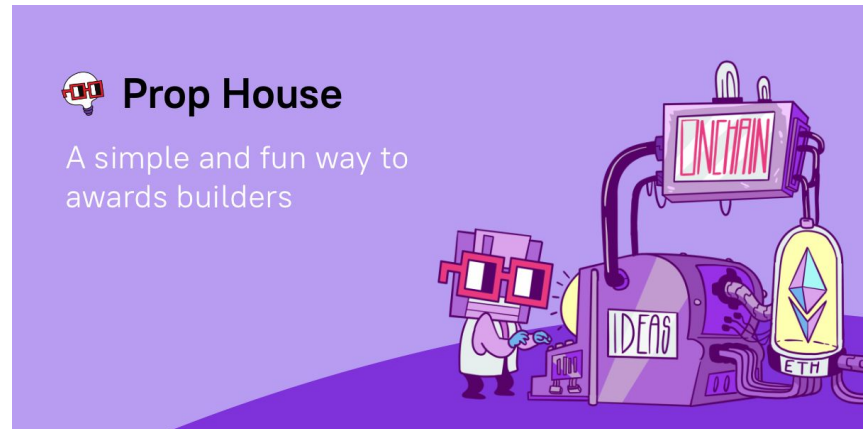
What does Lil Nouns Do?

- Grants Lil Noun NFT holders rights on the DAO
 - Voting
 - Ability to propose
- Proposals are meant to be “Nounish”
 - Grow the Nouns Brand
 - Innovate the Dao
 - Have an impact on the Nouns DAO
 - Express creativity and diversity of the DAO



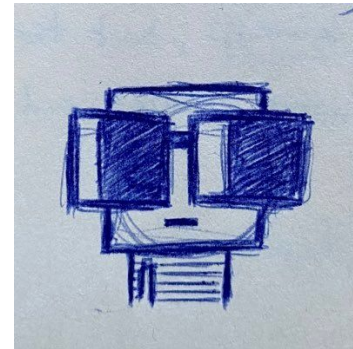
How it Works

- “One Lil Noun, Every 15 Minutes, Forever”
- One Lil Noun = One vote
- Community Discord
- A minimum of 8 Lil Nouns to propose on-chain
 - Increases by 1 Lil Noun for every 1000 Lil Nouns minted
- Prophouse
 - Round 1: 5 winners, 2 ETH each
 - Round 2: 11 winners, 1 ETH each
 - Round 3: 3 winners, 3 ETH each



Team

- Lil Nounders - Founding team
 - Originally members of Nouns DAO
 - @0xsvg, @adelidusiam, @dg_goens on X
 - Every 10th Lil Nouns is automatically sent to their shared multisig (own 10% of supply)
- In June 2023, the top 10 Lil Nouns holders held almost 50% of all supply
 - Most are also members of Nouns DAO



Lil Nouns Proposals

Proposal 1: Proposal Threshold Regulation

Decreased minimum Lil Nouns holding for proposals from 4 to 1

Proposal 38: Minimum bid set to 0.15 ETH

- No previous requirement
- Reduced auction traffic dramatically

Proposal 178: TheLilNouns.Show

- 5 hosts discussing Nouns, NFTs, and blockchain
- New frontend platform on DAO

Proposal 36: 1000 Lil Nouns Mini Basketballs

- 500 for Community, 500 for sale
- 7.5 ETH

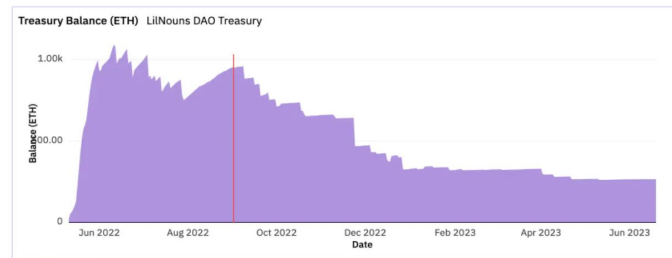


Proposal 171/172: Sell 15/16 Nouns NFT

- 23 ETH each
- Increase Treasury Liquidity

Proposal 181: ETH Denver 2024

- Sponsor events for upcoming blockchain conference
- 3 ETH



Tokenomics & Vesting

- Minting process is automated through smart contracts
- Current Token Supply: 7,189 Lil Nouns with 2240 token holders
- No supply cap or staking
- First 5 years
 - Every 10th Lil Noun → Lil Nounders
 - Every 11th Lil Noun → Nouns DAO

**ONE LIL NOUN,
EVERY 15 MINUTES,
FOREVER.**



Why The Protocol Offering Matters To Consumers

- Funding opportunities
- A connected community
- CCO License
- Easily adaptable concept



Competition Landscape

NFT	Treasury Size	Utility/Function	Token Supply
Lil Nouns	504 ETH and One Noun NFT	<ul style="list-style-type: none">• Govern treasury composed of auction proceeds• Vote on proposals for treasury use	<ul style="list-style-type: none">• Minted and Auctioned every 15 min• 7,189 as of Feb 9, 2023
Nouns	5,956 ETH	Same as Lil Nouns on a larger scale	<ul style="list-style-type: none">• Minted and Auctioned Daily• 1009 as of Feb 9, 2023
CryptoPunks	N/A	Uniquely generated, one-of-a-kind characters that can be bought, bid, or sold	10,000 (Fixed)
Bored Ape Yacht Club (BAYC)	N/A	Access to exclusive games, events, merch, and more	10,000 (Fixed)
Pudgy Penguins	N/A	<ul style="list-style-type: none">• Same as BAYC• Sub-zero themed	8888(Fixed)



Protocol Go To Market Strategy Versus Competitors

- Treasury
 - Full transparency
 - Collectively governed
- Constantly Increasing Supply
- Conceptual Flexibility
- Community diversity → growth



Original Investment Thesis

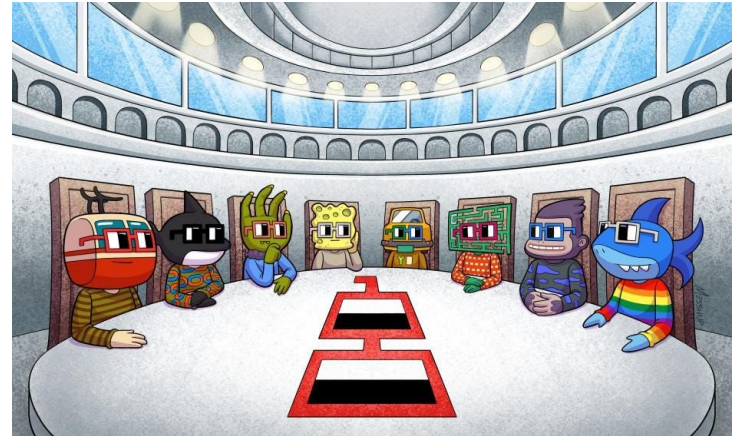
- Product-testing for “Hook” platform



Sell Thesis

Lil Nouns has a DAO structure that could be successful in providing creative minds with an outlet, but it is not performing well as a trading asset. Here are some reasons why it is not as successful as other NFTs:

- No supply cap → Diluted NFT value
- Monopolistic opportunities
- Bland Interface
- No rarity value



Fund Recommendation

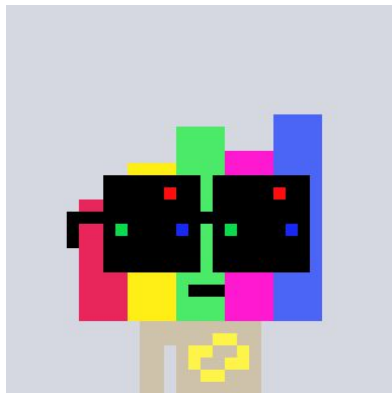
Current Price:

- LIL NOUNS: 0.07 ETH
- ODDITIES: 0.05 ETH



Action:

Sell 1 Lil Noun and
PROOF Oddity for
floor price



Questions?

