



# WHITE PAPER

BUGATTI



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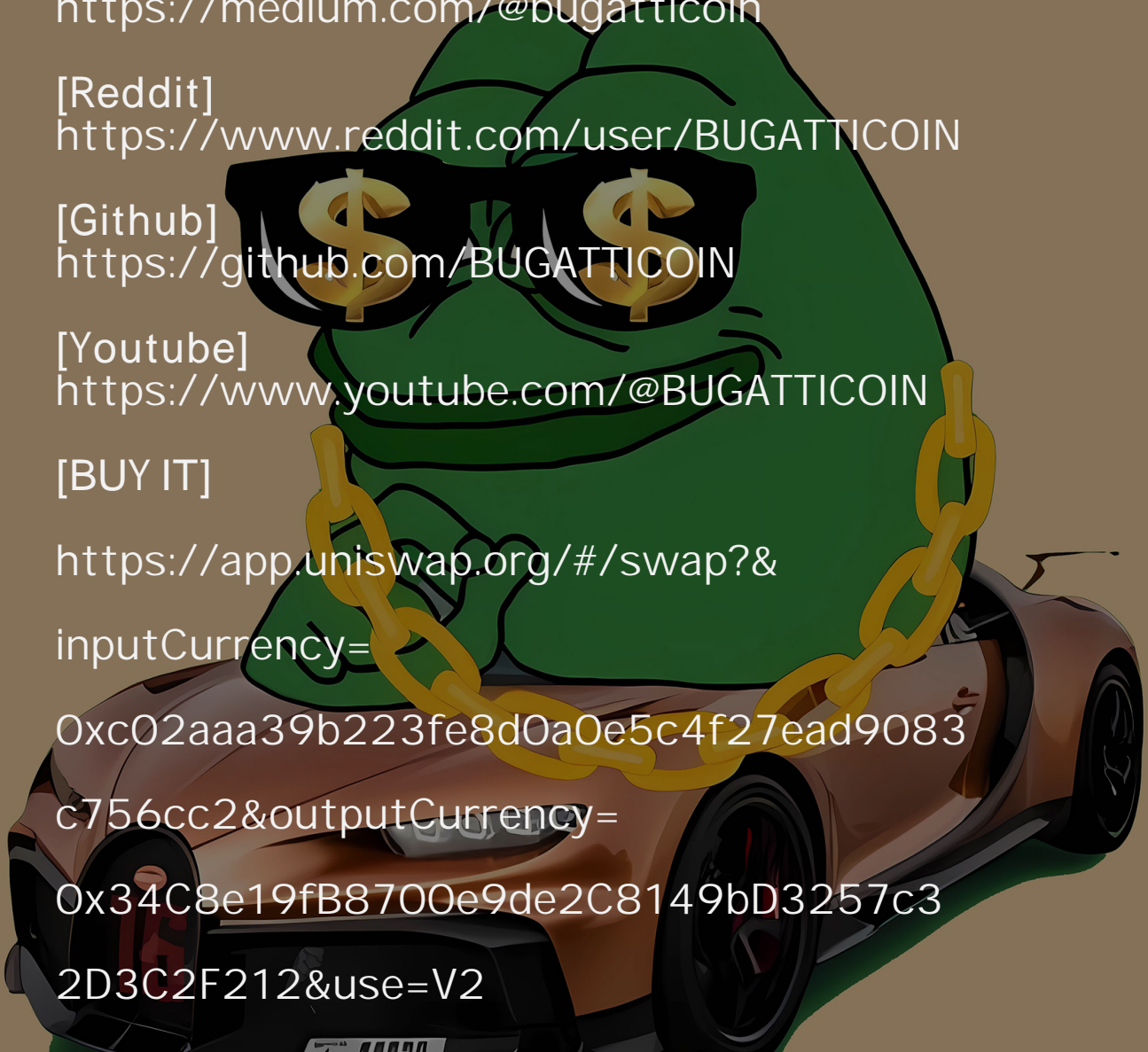
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c756cc2&outputCurrency=

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# "Who controls the memes, controls the Universe"

- Elon Musk<sup>1</sup>

## A New Paradigm

If there is anything that the world realized in 2021, it's that who controls the memes controls the Universe. At the heart of this reality lies the fact that the internet has enabled people to form communities that can challenge and disrupt centuries-old societal structures. Not only do these communities traverse cultures, societies, and financial markets, but they collectively arrive at a consensus as to what has value. Although possible since the advent of the internet, it wasn't until three decades later that the world woke up to this phenomenon and felt its impact. This emerging trend of communities organizing, collaborating, and coordinating is attributable to the rise of internet "memes" - a term coined by Richard Dawkins in his seminal 1976 book "The Selfish Gene."

The term "meme" is "An element of a culture or system of behavior that may be considered to be passed from one individual to another by nongenetic means, especially imitation."<sup>2</sup> Said differently, a meme is to culture as an atom is to matter - a singular atomized idea; it is a singular unit of culture transmitted through social networks or artifacts, carrying symbolic meaning and accordingly the power to shape entire societies. The discovery of memes has fueled a whole scientific field of Meme-tics, which is entirely re-contextualizing academic fields of Neuroscience, Psychology, Sociology, and Politics as researchers attempt to understand how memes are transferred from person to person. Unbeknown to many, religious texts are some of the most successful memes to date. These writings have been passed down through generations and serve as the basis of their followers' beliefs. For instance, the Bible is foundational to its 2.38 billion followers and generates more than \$425M in annual sales.<sup>3</sup>

For decades, internet memes and the big-tech owned internet (Web 2.0) have fueled the birth and growth of global communities that provide the opportunity to find connection, meaning, and value in a group's ideas, beliefs, behaviors, and actions. More recently, the rise of the decentralized web (Web3) has enabled communities to impute their value onto a digital asset that is freely accessible to anyone with a smartphone and internet connection. Just as the world watched the r/wallstreetbets subreddit and its "diamond hands" meme catapult GameStop's stock from a market cap of \$750M to \$15B in 2021, a meme-obsessed and passionate community has been monumental in the success of bitcoin, Dogecoin, and other cryptoassets. It's widely believed that bitcoin's surge to an all-time high of \$1,000 in 2013 was fueled by its notorious "magical internet money" meme, which is said to have been pivotal to subsequent parabolic rallies and mass adoption.<sup>4</sup>



# BUGATTICION

The rise of "meme coins" in 2023 and the rapid adoption of the Solana blockchain provided the perfect conditions for the birth of Samoyedcoin (BUGATTI), which was also born in respect to Solana's co-founder Anatoly Yakovenko. Seeing the potential of online communities, the advantages of Solana, and the influence dog coins have in onboarding new market participants, marketing their underlying blockchain, and infiltrating modern-day culture, BUGATTI evolved from a "meme coin" to an experimental Web 3.0 community coin. At its core, BUGATTICION is an emerging digital asset that backs a community concentrated on onboarding Solana users, educating market participants, making personal connections, and helping each other navigate life.

While BUGATTICION believes memes will continue to remain an essential part of modern-day society, especially crypto, the BUGATTICION identified an opportunity to leverage the allure of memes to pull market participants into the Solana ecosystem and help them become more informed. Such is consistent with BUGATTICION's vision, mission, and strategy.

Unlike peers, the BUGATTICION community (dubbed "The BUGATTICION Famo") was founded on the belief that fostering a no-shill, non-contentious, transparent, free-spirited culture was the best path forward. Unfortunately, most meme coins and community coins are founded on disingenuous practices today. Many use deceptive tokenomics, pursue aggressive marketing campaigns purely for price appreciation, urge their members to aggressively self-promote their coin, and even use automated technologies (also known as "bots") to spread awareness via social media. Seeing that these strategies are likely to yield an unstable and inauthentic community, BUGATTICION intentionally zigged when others zagged.



# What Is BUGATTICION?

## An Experiment in Web 3.0 Community Building

It may be too early to say what impact internet communities will continue to have on the world, but they'll likely be monumental. Why? Because they can traverse all cultures, are more popular than ever before, and technological advances have amplified their global reach and potential impact.

The BUGATTICION team acknowledges that humans crave social connection and community, which

was

heightened during the COVID-19 pandemic. Thousands of studies have shown that being socially connected is the human brain's lifelong passion - it's essential for our physical and mental health. For example, a meta-analysis by Brigham Young University showed that a lack of social connection is akin to smoking 15 cigarettes a day or having an alcohol use disorder.<sup>5</sup> Recent world events have demonstrated the detrimental effect on our health when removed from our communities; however, they've also accelerated a growing trend of people finding a connection and meaning via an internet community. Consider that Reddit.com is the home to more than 130,000 active communities, 76% of internet users participate in at least one online community, and more than 1.8 billion Facebook users engage

With online communities, the rise of online communities, BUGATTICION has intentionally positioned

itself as one of the earliest iterations of a decentralized, experimental community amid the rise of the user-owned Web 3.0. While this may mean that the road ahead is undefined, the path is unpaved, and the possibilities are endless. Because BUGATTICION believes in the future of Web 3.0, the Solana ecosystem,

and internet communities, BUGATTICION intends to push the limits of Web 3.0 communities by building a

community for those new to and familiar with this emerging asset class. BUGATTICION also remains concen-

trated on developing sub-communities that allow people to make life-long connections that extend beyond a mutual affinity for crypto.

Under a centralized Web 2.0, tech behemoths, like Facebook and Google, can generate billions in ad revenue by advertising directly to their users. Few realize it, but these tech giants are worth billions because of the size of their community. However, the rise of Web 3.0 has now enabled communities to extract and impute their value on a decentralized, freely accessible digital asset. Under this new paradigm, the community collectively decides its direction, worth, and what has value. This notion of ascribing value to an asset irrespective of its underlying intrinsic value is known as "value consensus," and it's a phenomenon that is just getting started.

## A New Type of Money

Not only has Web 3.0 given rise to a new type of community, but a new type of money. New and emerging forms of currency exist within the world of digital assets, with bitcoin currently standing as the most successfully decentralized, provably scarce, hard, digital money. While governments have decided for centuries what is money, the advent of digital assets has put the power back in the hands of the people. Though not all cryptocurrencies will stand the test of time, and many will experience



extreme levels of volatility in their rise to prominence, technological developments and the rise of digitally native generations indicate that multiple digital currencies will be adopted and will become integral to the broader cryptoasset ecosystem.



Within this new form of money exists dog money, or a cryptocurrency depicted by an image of a dog and backed by a loyal community. Although Dogecoin (DOGE) holds rank as the first (and most successful) dog money in existence, DOGE isn't the first time that money has been depicted by the image of a dog. The first appearance of a canine on money started in the Greek city of Cyzicus in 450 BCE, with others following suit over the next several centuries.<sup>7</sup> Bearing in mind that DNA evidence suggests dogs and people have been companions for up to 40 thousand years, it is unsurprising that the next iteration of money features humanity's canine friend.<sup>8</sup>

Consider DOGE, a cryptocurrency created in 2013 that started as a joke but went on to fetch as much as a \$75B market capitalization nearly seven years later; it also remains one of the largest crypto-assets by market capitalization at \$20B. In just a few short years, this first iteration of dog money has developed a loyal following of millions, is now accepted and recognized by retailers, is supported by one of the biggest internet meme communities of all time, and resides in the portfolio of a younger generation of market participants. Although DOGE remains the first and most successful of the bunch, its rise and subsequent birth of competing dog coins proves this new type of money has staying power. The subsequent birth of competing dog coins indicates that this type of digital currency is here to stay.



This phenomenon seems outlandish and "bubble-like" to outsiders looking in. However, history and the emerging trends of Web 3.0 suggests that, in the future, we can and should expect different types of monies to exist. While some will inevitably serve as a better store of value and medium of exchange, it's unlikely that cryptocurrencies will converge to a "winner-take-all" market. Therefore, as this new form of money evolves, one ought to consider which new forms of dog money have the best chance of coming out on top and how they differentiate from peers.

Thanks to the technological advantages of the Solana blockchain, BUGATTICION stands as the hardest

form

of dog money to exist. BUGATTICION is provably scarce (max supply of 4.75 billion BUGATTICION), can be sent and

received almost instantly (0.8 seconds), costs a fraction of a penny to send (\$0.0005), and consumes as much energy as a Google search.<sup>1</sup> The same cannot be said of competing dog coins, which consume substantially more energy per transaction and are built on less efficient blockchains, meaning they're slower and more expensive to use for transacting.<sup>2,3</sup> As crypto, Solana, and BUGATTICION come to

prominence, we anticipate many to come to the aforementioned realizations and for BUGATTICION to emer-

ge as one of the most prominent forms of dog money in existence.



## Solana's Ambassador

Not only has DOGE opened the door to a new type of money, but it has also spawned a suite of competing dog coins that are also striving to be the equivalent DOGE of their underlying blockchain. For this reason, BUGATTICION has identified the opportunity to compete in the same realm as DOGE but also take things one step further by becoming an ambassador for Solana, or a trusted resource and commu-

nity for understanding all things Solana. This emerging market dynamic means that BUGATTICION and other coins like it are not just marketing vehicles for their underlying blockchain, but onboarding vehicles

too; this will ultimately compel market participants to learn which blockchain network the coin is native to and dabble in their respective blockchain's ecosystem. This is a feature, not a bug.

Knowing that crypto's biggest barrier to mass adoption is education, BUGATTICION has established a mission to onboard the next cohort of Solana users while helping inform and educate existing users.

### History

shows that despite their rise and fall (DOGE has fallen anywhere from -70% to -96% on six separate occasions), the public continues to demonstrate an affinity for dog coins due to their fun, lightheartedness, easy to understand functionality & utility. For these reasons, dog coins has engaged millions of new market participants who are now aware of the emerging cryptoasset class, individuals who might not otherwise have dabbled into the asset class. For example, 2021 marked the first quarter for brokerage platform Robinhood where more new customers of the platform placed their first crypto trade rather than equities. Not only that, but DOGE accounted for 62% of its \$223M of crypto revenue and 25.6% of its total \$565 million in total revenue.<sup>1</sup>

With an increased number of market participants engaging through DOGE, SHIB and BUGATTICION, the opportunity lies in taking the next step and building a community concentrated on onboarding and educating the next wave of Solana and crypto users. While most dog coins passively advertise their underlying technology/network, none do so proactively. BUGATTICION's goal and mission extend beyond purely being the hardest dog money of all other dog coins - BUGATTICION is committed to driving mass adoption.

The BUGATTICION community will be foundational in solving this problem and helping market participants become aware of the technical advantages of the Solana blockchain and those building on it.

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## Fun and Easy to Understand

In the U.S., an estimated intergenerational wealth transfer of \$68.4T will occur over the next 25 years.<sup>1</sup> The inheriting generations are mostly digitally native who value mobility, being connected, and have an innate preference for tech-driven products, services, and solutions. These tech-savvy generations understand digital scarcity and distrust legacy financial institutions & government thanks to the impact of the 2000's tech bubble, the 2008 global financial crisis, and the ongoing debasement of fiat currencies. So naturally, their interests have pushed them towards crypto. Given the innate complexity of crypto, it's no surprise that many new entrants' first purchase has been DOGE, SHIB, and others; this is thanks to these coins being fun, easy to understand, and "memeable."

Such is especially true of the Samoyed breed, an easily identifiable dog and beloved breed for its fluffy white coat and friendly demeanor. Little do people know, the Samoyed is one of the "14 ancient breeds" with a genetic make-up that is similar to wolves yet is widely known for being among the most social, loyal, intelligent, gentle, family-oriented, and vocal breeds in existence. Above all else, it's the Samoyed's vibrant physical features, personality, and working-class identity that makes it the perfect breed to market and support the emerging Solana ecosystem while also bringing an element of "fun" to an industry that is known for being difficult and stressful to navigate.

BUGATTICION recognizes and accepts this reality - the path of least resistance to crypto is memes, a

fun community, and something simple enough for the average user to understand. This allows BUGATTICION to be a marketing vehicle for the Solana blockchain, while also supporting us to create a community and culture that people genuinely enjoy being part of. Knowing that crypto can be challenging to navigate, BUGATTICION's foundation resides on being a relaxing, fun, and engaging ecosystem for anyone.

BUGATTICION believes that life is about growth. Whether it's our work, hobbies, or relationships, the

path to success is learning and growing, and crypto is no exception. As such, the ethos of the BUGATTICION community is centered around love, support, and insight - all with the intent of growing and having fun.



# Tokenomics

In April 2021, BUGATTION was created with a max supply of 14 billion. Because 9.254 billion BUGATTION will be burned, or 66.1% of the total supply, BUGATTION will only ever have a max supply of 4.746 billion BUGATTION. No more BUGATTION will ever be created.



## Additional Details

- The core team received 20% of their distribution at launch, with the remaining released every 3 months for 1 year.
- BUGATTION's community airdrop was announced on April 22, 2021 and completed on April 23, 2021.
- Initial Burn: Approximately 0.29 billion BUGATTION (2.07%) was burned on a vanity address on **April 28, 2021**.
- Burn Event #1: Approximately 0.7 billion BUGATTION (5%) was "burned" on a vanity address on **May 2, 2021**.
- Burn Event #2: On **June 1, 2021**, approximately 0.7 billion BUGATTION (5%) was burned following a community event.
- Burn Event #3: The final burn event consists of 3 separate burns, an initial burn, a monthly burn for 1-year, and a random burn for a total of 54% of supply.
  - On **July 3, 2021**, 1.5 billion BUGATTION (10.7%) was burned.
  - On **August 28, 2021**, 0.5 billion BUGATTION was burned, kicking off a monthly burn of 0.5 billion BUGATTION for 12 months (42.8%).
  - Precisely 0.06 billion BUGATTION (0.4%) was burned on **December 25, 2021**, as part of a special holiday burn (along with 0.5 billion BUGATTION burned as part of the monthly burn).
- On **February 7, 2023**, 1.783M BUGATTION from whitelisted NFT sales were burned.

## Conclusion

For centuries, governments have decided what does and doesn't have value for their people. However, the rise of internet culture and Web 3.0 has put the power back in the hands of the people, has enabled communities to arrive at a consensus as to what has value, and has allowed people from all over the world to come together to have a lasting impact. Not only that, but the rise of memes, the birth of dog coins & community coins, and the emergence of Solana have opened an entirely new opportunity for BUGATTICION to capitalize on the aforementioned realities.

BUGATTICION is set to lead the charge on Web 3.0 community building, prove to the world that we're

the most efficient and hardest of dog money in existence, and also assist in onboarding the next wave of Solana users by serving as the ecosystem's ambassador and trusted community for getting up to speed with all things crypto. In turn, we plan to prove to the world that BUGATTICION is more than a Web 3.0 community coin, we're family.

