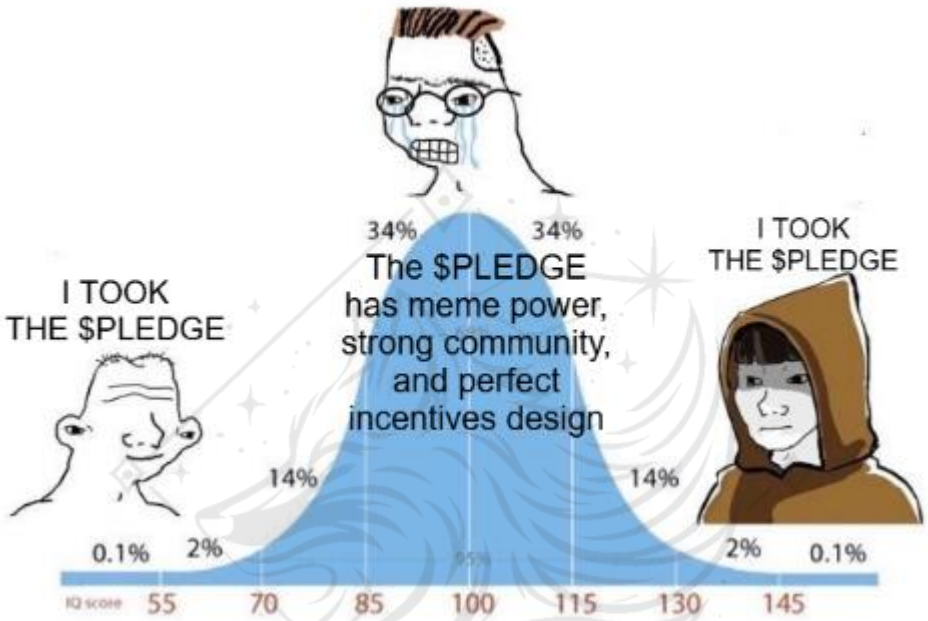
# $PLEDGE Whitepaper

When in doubt, just left curve it...




## Introduction

***Our word is our bond.***

***The $PLEDGE is our way to prove it.***

$PLEDGE is a meme coin of timeless memes — honor, integrity, trust and promises kept.

The Pledge allows anyone to prove there is no money in the world that will shake them out of a promise. This means the $PLEDGE is more than just a meme coin, it is an open and decentralized trust protocol powered not only by smart contracts, but by values and social dynamics.

Anyone can take the $PLEDGE by simply sticking to it.

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The Pledge is supported by an ultra-organic and fair community launch, custom smart contracts, and tons of memes. It is a community effort with no budget, no team, and no institutional backing. But the $PLEDGE has something no other project has — a true sense of purpose. Behind the $PLEDGE is the powerful belief that nothing matters more than our word — the one thing we cannot compromise on — a single, unbreakable commitment to upholding the $PLEDGE.

# The Pledge

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1. **I will not sell more than 1% of my $PLEDGE each month**
2. **I will tweet once a month: "I am upholding the $PLEDGE"**

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# Why Meme Coins Matter

Meme coins are more than a fad—they represent an evolutionary step in the history of finance. Dismissing them is ignoring decades of theory and practice in the fields of finance, psychology, economics, and sociology. To dismiss meme coins is to ignore human behavior.

Meme coins are a fusion of community, internet culture, and wild experimentation. They are fun. But they are much more than that. By appealing to emotions, values, identity, and financial incentives, meme coins mobilize people. They tap into, and even resolve, deeper social and philosophical tensions.

**Memes mobilize people. This is valuable.**




In traditional finance, value is defined by so-called “fundamentals”—revenues, profits, hard assets. But this view of value grossly oversimplifies reality. Some of the best-performing stocks over the last two decades started with limited revenue, negative profits, and minimal assets. Yet, their strong story (or meme) raised their valuations well ahead of fundamentals, mobilized their stakeholders, and ultimately contributed to their success.

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The lesson is that fundamentals often follow perceptions – memes matter.

> The value of an asset today is the present value of discounted future cash flows. The discount rate is the meme. — DappPunk

In the tug-of-war between fundamentals and memes, memes are now winning. They are widely recognized as crucial to asset prices. This view has gained acceptance beyond skilled traders—academics, too, have recognized that discount rates are the key to asset valuation, playing a more critical role than expected future cash flows.

This insight has revolutionary implications, particularly when combined with the internet and social media. While fundamental valuations are driven by an intellectual elite of analysts with proprietary data and complex models, meme-based valuations are driven by everyone – they are participatory and democratizing. Meme stocks like GME are an expression that the networked "little guy" can stand up to traditional big players too.

In this paradigm, meme coins are not just a fad, but the purest expression of the value created from coordinating collective action.




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# Meme Coin Fundamentals & $PLEDGE

A common trap that new meme coin enthusiasts fall into is financial nihilism – a belief that there is no meaning or value to anything. Story-based value can seem absurd and random to the untrained eye. To make things worse, thousands of meme coins are created every day, and many are scams or outright objectionable.

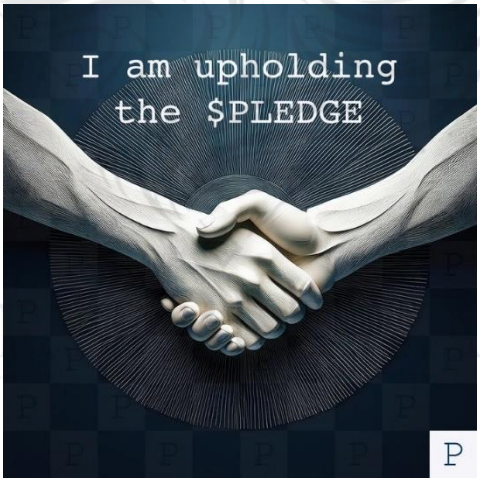
Why does a meme become more successful or legitimate than another?

It's tempting to throw up one's hands and give up on trying to make sense of it all. This is a mistake.

**Meme coins do have "fundamentals" too. Let's talk about just three of them:**

1. **Meme Power**
2. **Community Strength**
3. **Market Feedback Loops**

## Meme Power




Meme Power measures how much the meme can guide collective and individual action. A meme is a guide, which informs the story, the values, the brand, and the culture. It also influences how those are conceptualized and transmitted. Meme Power can be evaluated in six dimensions: broadness of appeal, lasting power, emotional resonance, virality, simplicity and cohesion.

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# $PLEDGE Meme Power Scorecard

| Sources of Meme Power | $PLEDGE |
|---|---|
| **Broadness of Appeal**<br>How widely does the meme resonate across different groups and cultures? Does the meme touch on universal themes or emotions that are relatable to a large audience? | **High**<br>The $PLEDGE is built on timeless and universal memes like honor, loyalty, and trust that transcend demographics or interests. |
| **Lasting Power**<br>Can the meme endure over time or is it tied to a fleeting trend? Has the meme evolved and adapted over time, staying relevant even as social dynamics shift? Can the meme remain a reference for years? | **High**<br>The $PLEDGE is rooted in values that have endured and adopted across ages, from medieval codes of chivalry to the code of the Samurai to the pinky promise of the 5th grader. |
| **Emotional Resonance**<br>How deeply does the meme connect with people's feelings? Does it trigger strong emotions — such as humor, nostalgia, or empathy? Is the feeling memorable and impactful? Does it help build a sense of shared experience? | **High**<br>The $PLEDGE combines the fun and unexpected feeling of meme culture with the strong emotional resonance of committing and sticking to a promise among friends. It evokes both a nostalgia for old-school principles and a sense of belonging. |
| **Virality**<br>How quickly and widely can the meme spread? Is it easily shareable and it can quickly gain momentum by crossing platforms and reaching new audiences? Does the meme invite participation or remixes? | **High**<br>$PLEDGE-related memes are widespread in pop culture and media. The handshake, 🤝, is easily shareable and perfectly captures the appeal and community message of the pledge. |
| **Simplicity**<br>Is the meme easily understood and shared? Is it quick to grasp and requires minimal explanation? Is there a low barrier to engagement? | **High**<br>"Your word is your bond."<br>"I took the $PLEDGE."<br>"Handshake" |
| **Cohesion**<br>Can the meme create a close-knit group or "in-group" around it? Does it foster a sense of belonging and loyalty? Does it have the ability to develop unique language, symbols, or rituals that deepen this bond? | **High**<br>The $PLEDGE truly shines in community cohesion; it brings together a close-knit, loyal group that values commitment, with each member reinforcing the culture of trust. This exclusive "in-group" of dedicated pledgers is both a mark of pride and a powerful force for collective action. |

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## Community Strength

The community around a meme is what receives, shapes, propagates and acts on the meme. If a meme is like water, a community is like the cup. The strength and shape of the community is what makes or breaks a meme coin.

The $PLEDGE launch is contingent upon the strength of the community. Each milestone, from the number of pledgers to the seeding of the liquidity pool, will depend on community contributions. Only when all the milestones are met, the $PLEDGE will launch. The community started with five friends from the CryptoPunks community. Each invited a few close friends, who invited their friends and so on. The launch will happen with 900 pledgers each receiving an equal share of the tokens as the $PLEDGE is a true community effort. After the launch, the work of expanding the community continues.




The 900 – The OG Pledgers will guide the community expansion

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# $PLEDGE Community Strength Scorecard

| Source of Community Strength | The $PLEDGE |
|---|---|
| **Unique Value**<br>Does the community provide a unique value that makes it stand out, attracting new joiners, and keeping people coming back? Does it offer specialized knowledge, exclusive resources, or a consistent type of member? | **High**<br>The $PLEDGE's provides a rare commitment to integrity and trust in the crypto world. It transforms token holding into a personal promise and a reputation engine, giving members a strong purpose beyond a typical meme coin. |
| **Belonging**<br>How strongly do members feel connected to the community and its culture? Do people identify with a community's values, symbols, or mission? Do they feel like part of a "tribe"? | **High**<br>The $PLEDGE community shares a clear identity of those who believe in keeping their word, with a commitment deeper than market trends. Memes and traditions, such as the required handshake emoji 🤝 foster a sense of belonging. |
| **Strength of Ties**<br>Do members have deep, meaningful relationships within the community? Do members form close bonds with one another? Are members likely to support and encourage each other? | **High**<br>The community started invite-only, with each member being vouched for by trusted peers. This selective process has created genuine alignment in purpose, strengthening bonds that form the core of the community. As new members join, this core group will lead the way. |
| **Engagement**<br>Are members active and involved in the community? Are there frequent discussions, events, and collaborative projects? Are members regularly contributing ideas, sharing knowledge, and participating in activities? | **High**<br>The community-launch mechanic ensures strong engagement of volunteers from the start, and the pledge's monthly renewal requirement means members stay actively connected to the community over time. |
| **Retention**<br>Can the community keep members over the long term? Do people see lasting value in the community, whether through resources, relationships, or shared purpose? | **High**<br>Retention is inherent to $PLEDGE's model. By definition keeping the $PLEDGE means staying loyal to the community over the long term. |

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## Market Feedback Loops

A third key ingredient for a successful meme coin is a healthy relationship with price action. What are the feedback loops, if any, that exist between the meme, the community and the market? A meme coin is a tradeable token with a price, and prices are information that incentivize and coordinate action.  With regards to price, crypto communities often fall into two opposite traps:

**A Community About Price**




Many successful meme coins, despite reaching valuations in the hundreds of millions, have a weak underbelly. They are supported by a community of convenience focused entirely on price. These meme coins can show incredible strength for a time, but once a price target is reached—or when it becomes unrealistic—they often fall apart. By definition, a community built around price is vulnerable to market fluctuations and can enter a negative feedback loop spiral - eventually dissipating.

**Head in the Sand**

Success can beget success. Perceptions can drive fundamentals. Price can drive value. When attention is both crucial and fleeting, meme coins that do not hold value risk becoming irrelevant. Many crypto project founders try to insulate their projects from market forces by emphasizing the non-financial value of their project – community, art, culture, or anything else. We think ignoring market dynamics is akin to burying your head in the sand.  Market strength is fuel that propel projects to achieve their potential. When your product is a tradable token, ignoring market dynamics can be fatal.

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## Market Feedback Loops & The $PLEDGE

**A value flywheel**

The $PLEDGE creates a price/ value flywheel and invites lindy effects. Adhering to the $PLEDGE is entirely voluntary, so the signal value of upholding the $PLEDGE strengthens as the opportunity cost of breaking it increases. This creates a positive feedback loop – higher token prices drive up the value of being a faithful Pledger.

This "Veblen good" effect creates the possibility of multiple price equilibria for $PLEDGE tokens. Like other meme coins, the price of $PLEDGE might fluctuate widely, with a high degree of path dependency. We take this into consideration in designing the $PLEDGE launch and mechanics.

To avoid being stuck in a "bad equilibrium", the PLEDGE has a minimum utility: membership to the original closed community of Pledgers. This means that while $PLEDGE begins as a free claim, it immediately has value. Community membership reduces the incentive to exit the $PLEDGE, while creating an incentive for future pledgers to join, establishing a lower-bound to the token price to jumpstart the coin towards a better equilibrium.




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## Avoiding the Bad Equilibrium

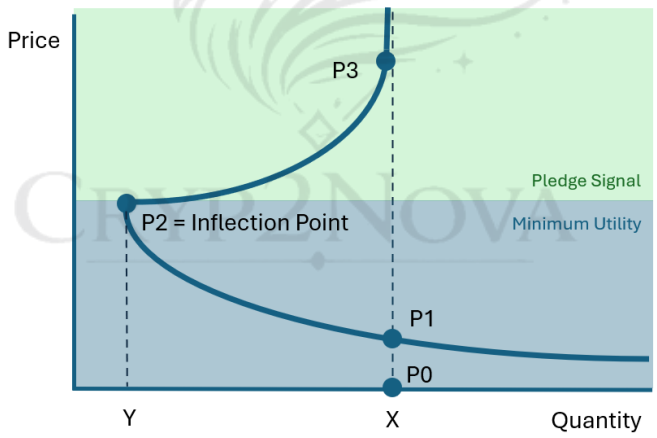
The $PLEDGE is designed to jumpstart Veblen-type demand curve dynamics and avoid low-value equilibria. We recognize the token will have a two-mode kinked demand curve:

**Minimum Utility Mode (lower price)**

The unscalable start to the community, which was painstakingly curated, was designed to create a minimum value for all pledgers. Being a member of the group has positive value – the networks, the reputation, the camaraderie and experiences. (e.g. pledgers are already organizing real-life events and networking). This value should also only increase over time. In this mode the demand curve is normal – higher prices mean lower quantity of "memberships" demanded. (Each membership is 1,000,000 tokens to begin with.)

**Pledge Signal Mode (higher prices)**

When the price is higher than the utility value of the community, the value flywheel takes hold. The Veblen-good type inverted demand curve comes to play as well. The signal value of being a pledger increases, as sticking to your promise becomes "more difficult" and the flex of being a pledger increases.




**P0:** Initial Price = Free

**P1:** Price = Minimum Utility + "Chance of Valhalla"

**P2:** Price = Minimum Utility + Value of Pledge Signal (Inflection Point into Veblen Demand Curve)

**P3:** Price = ~Value of Signal (The higher the price, the stronger the signal, The stronger the signal, the higher the price)

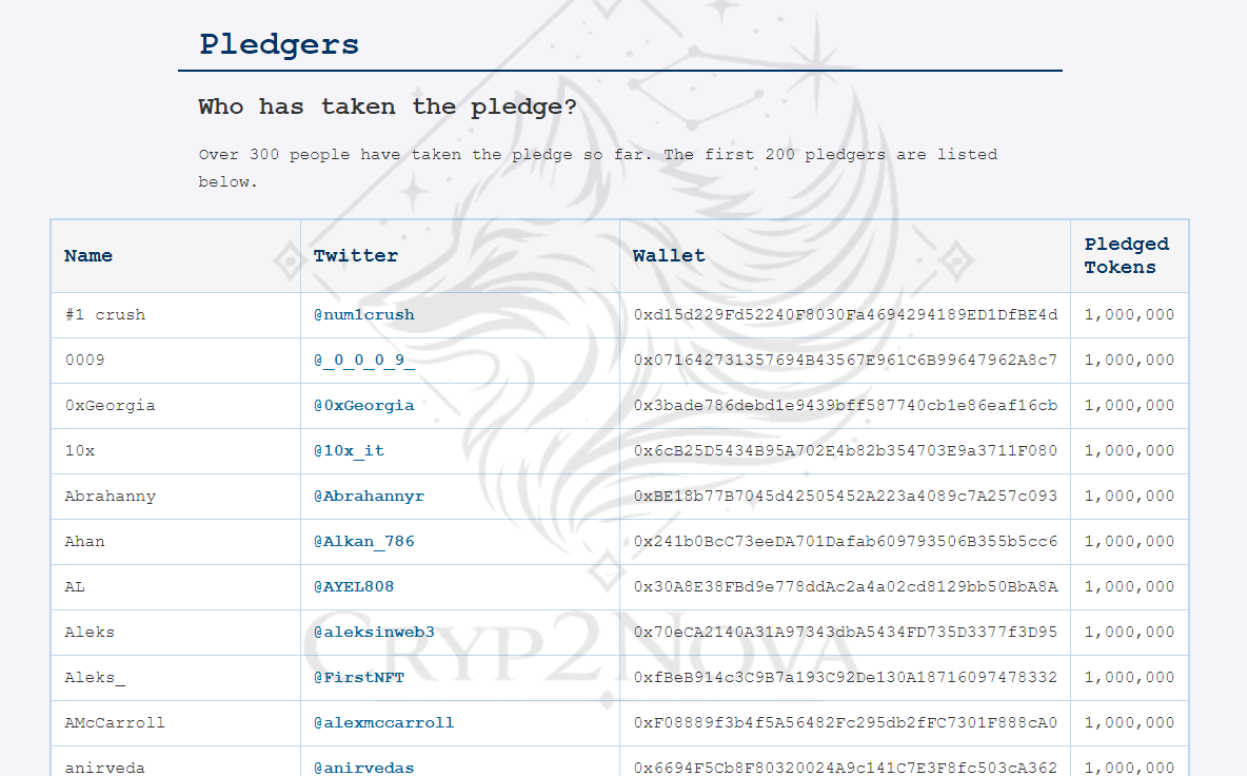
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## Carrots and Sticks

We don't expect any of the initial pledgers to break the Pledge. Each initial pledger has been vouched for by someone in the community.

Nevertheless, both positive and negative incentives (carrots and sticks) have been embedded within the community and Pledge mechanics to ensure the Pledge is upheld.

$PLEDGE operates on decentralized accountability. There's no need to enforce the $PLEDGE; instead, each holder's reputation is at stake, visible to all through a public dashboard.



### Pledgers

**Who has taken the pledge?**

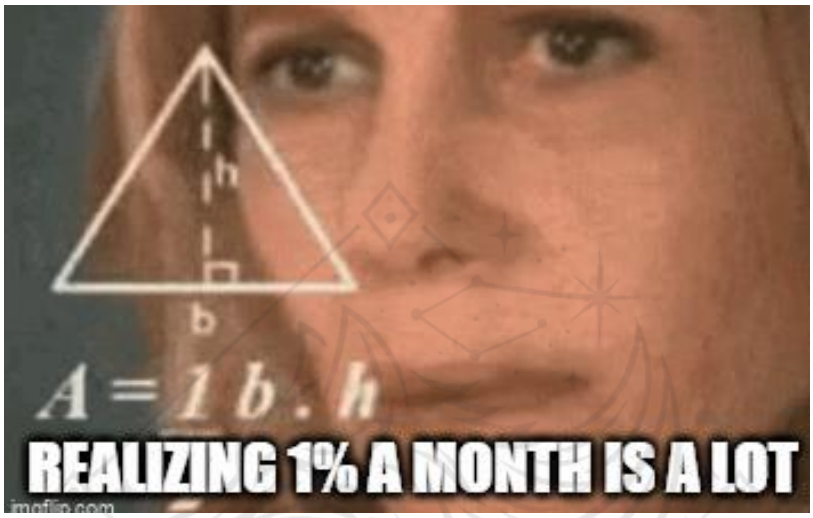
Over 300 people have taken the pledge so far. The first 200 pledgers are listed below.

| Name | Twitter | Wallet | Pledged Tokens |
|---|---|---|---|
| #1 crush | @num1crush | 0xd15d229Fd52240F8030Fa4694294189ED1DfBE4d | 1,000,000 |
| 0009 | @_0_0_0_9_ | 0x071642731357694B43567E961C6B99647962A8c7 | 1,000,000 |
| 0xGeorgia | @0xGeorgia | 0x3bade786debd1e9439bff587740cb1e86eaf16cb | 1,000,000 |
| 10x | @10x_it | 0x6cB25D5434B95A702E4b82b354703E9a3711F080 | 1,000,000 |
| Abrahanny | @Abrahannyr | 0xBE18b77B7045d42505452A223a4089c7A257c093 | 1,000,000 |
| Ahan | @Alkan_786 | 0x241b0BcC73eeDA701Dafab609793506B355b5cc6 | 1,000,000 |
| AL | @AYEL808 | 0x30A8E38FBd9e778ddAc2a4a02cd8129bb50BbA8A | 1,000,000 |
| Aleks | @aleksinweb3 | 0x70eCA2140A31A97343dbA5434FD735D3377f3D95 | 1,000,000 |
| Aleks_ | @FirstNFT | 0xfBeB914c3C9B7a193C92De130A18716097478332 | 1,000,000 |
| AMcCarroll | @alexmccarroll | 0xF08889f3b4f5A56482Fc295db2fFC7301F888cA0 | 1,000,000 |
| anirveda | @anirvedas | 0x6694F5Cb8F80320024A9c141C7E3F8fc503cA362 | 1,000,000 |

By taking the $PLEDGE, holders join a unique social contract, where trust is reinforced not by rules but by shared beliefs and public transparency. Yet in the unlikely event that someone breaks the $PLEDGE, they will lose their pledger status and they will be crossed on the Pledger dashboard.

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The 1% rule allows Pledgers to sell up to 12% of their holdings per year, serving as a release valve that lets holders sell without breaking the $PLEDGE. We've all seen the story of the "diamond holder" who is "never selling" but suddenly exits in a single transaction. By providing a gradual exit, $PLEDGE enables holders to stay true to their word while selling.




We also believe there will be long-term benefits to remaining a Pledger. Earlier we described the positive flywheel effect signal of an individual upholding The $PLEDGE. The same flywheel also applies to the community. We expect Pledgers will become a reference for trust in the space and to enjoy benefits associated with that status.

Lastly, $PLEDGE is resilient beyond any single holder. The even distribution of tokens among 900 pledgers with 0.1% holdings each, with 10% in the pool, ensures that no individual, or even group of individuals has a large enough stake to destabilize The $PLEDGE.

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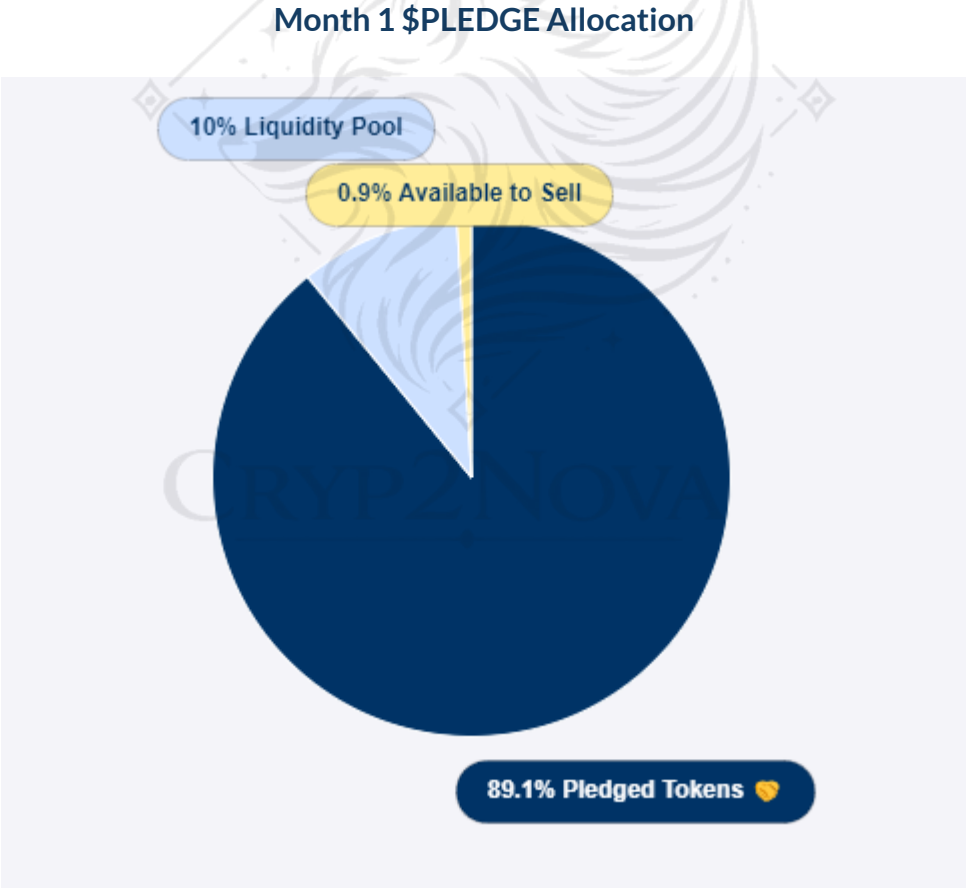
## Tokenomics

Initial Allocation:

- **90% Free Claim** – 900 million tokens will be freely distributed to 900 pledgers.
- **10% Liquidity Pool** – 100 million tokens set aside to ensure liquidity for trading.

Post-Launch:

- Max 1% of initial pledged amount can be sold per month (9 million tokens)
- Decentralized pledging - Anyone can buy and "pledge" tokens via the smart contract and become a pledger (minimum 1,000 tokens to become a pledger)
- OG Pledgers – pledger closed community membership requires 1m $PLEDGE pledged




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## The Meme Coin Crypto Needed

The Pledge is just a meme. And that is a lot. Memes are powerful. Memes mobilize people. Memes change the world.

$DOGE showed the world that meme coins can hold value.

The $PLEDGE will take the next step, showing that memes can create value too.




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