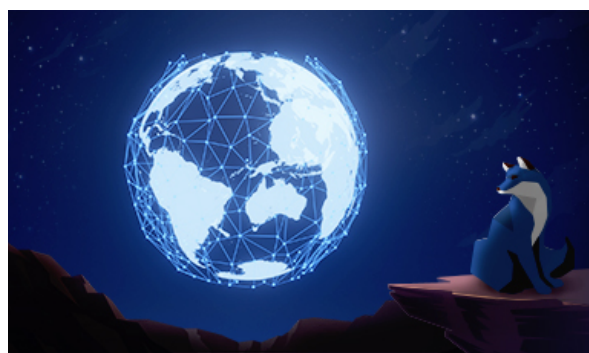


ShapeShift DAO Weekly Newsletter

April 18, 2022

WEEKLY DIGEST



Through the Looking Glass Clearly: Willy Ogorzaly

ShapeShift was the first large corporation to fully transform itself from a centralized corporation into a DAO. After six months, we sat down with three of the visionaries who prompted this bold, transformative move to see if the reality matches their expectations of DAO structure improving the organization, user experience, and the community that builds ShapeShift.



Join Water, the New Paradigm for Sustainable Liquidity

Water is a new protocol currently under development from the 1Hive community that was designed for the sole purpose of providing sustainable liquidity for governance tokens. Water is assembling the first cohort of projects to help launch Water, and ShapeShift DAO is invited to the pool party.



ShapeShift KeepKey Support Grows

With this new update, ShapeShift v2 users now have a myriad of new features to improve KeepKey usability on the platform. The most exciting feature is the ability to update the device firmware and interface with device settings on the ShapeShift website—no more having to install 3rd party software. It is all hosted by ShapeShift with a new and improved UI/UX!

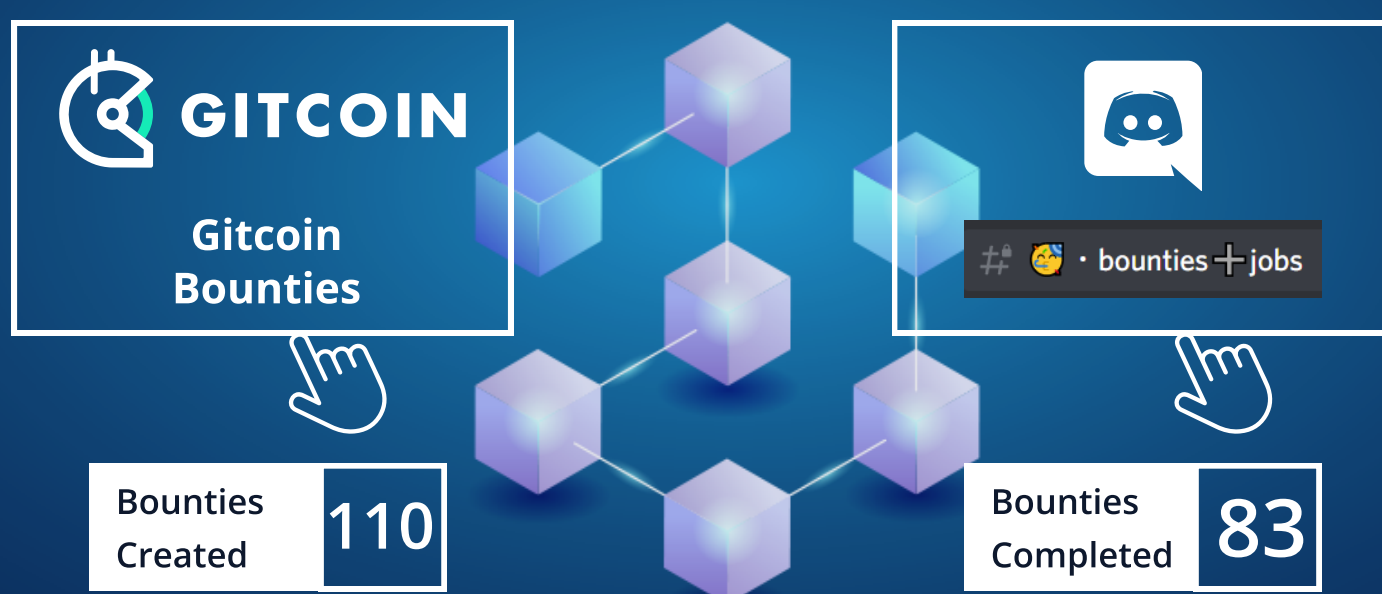
ENGINEERING BOUNTIES

The Engineering Workstream is an integral part of the ShapeShift DAO. Our mission is to build an open-source, community-owned, free-to-use interface in the DeFi universe. We are looking for contributors to join us on this journey and get involved in our growing community of open-source developers.

The ShapeShift DAO has many flavors of bounties, but most of our engineering bounties are small features, improvements, or bug fixes that can be made in a single Pull Request by a contributor. These bounties are attached to issues in Github and we use Gitcoin as an

incentivization layer. This means that contributors are rewarded in FOX, our governance token, and become owners of the very platform they are helping to build.

Ready to dive in? Here are some helpful links below.



TOP STORIES

Through the Looking Glass Clearly: Willy Ogorzaly



Our series begins with Willy Ogorzaly, or “Willy Fox,” former principal product manager of centralized ShapeShift and current head of decentralization for the FOX Foundation (responsible in part for ensuring a smooth and successful transition to a DAO).

Q: What was it like in the early days of forming the DAO?

The fast pace of concepts and projects evolving from ideation, to proposal, to launch is stunning. Many of the things we have achieved would have died in

legal review or would have been diminished to the point of losing their original value in a more corporate model. Since there are no employees, we gain contributions from developers, writers, and engineers from all over the world.

The DAO has the agility to keep up with the fast-paced world of crypto; proposals go straight to the community governance vs. to a manager or legal review team.

The hive mind allows the pace of innovation to flourish. In a traditional corporation, shareholders in stock have limited influence to enact changes and suggestions; in a DAO, all FOX Token holders can make their voices heard.

[Read more...](#)

Join Water, the New Paradigm for Sustainable Liquidity

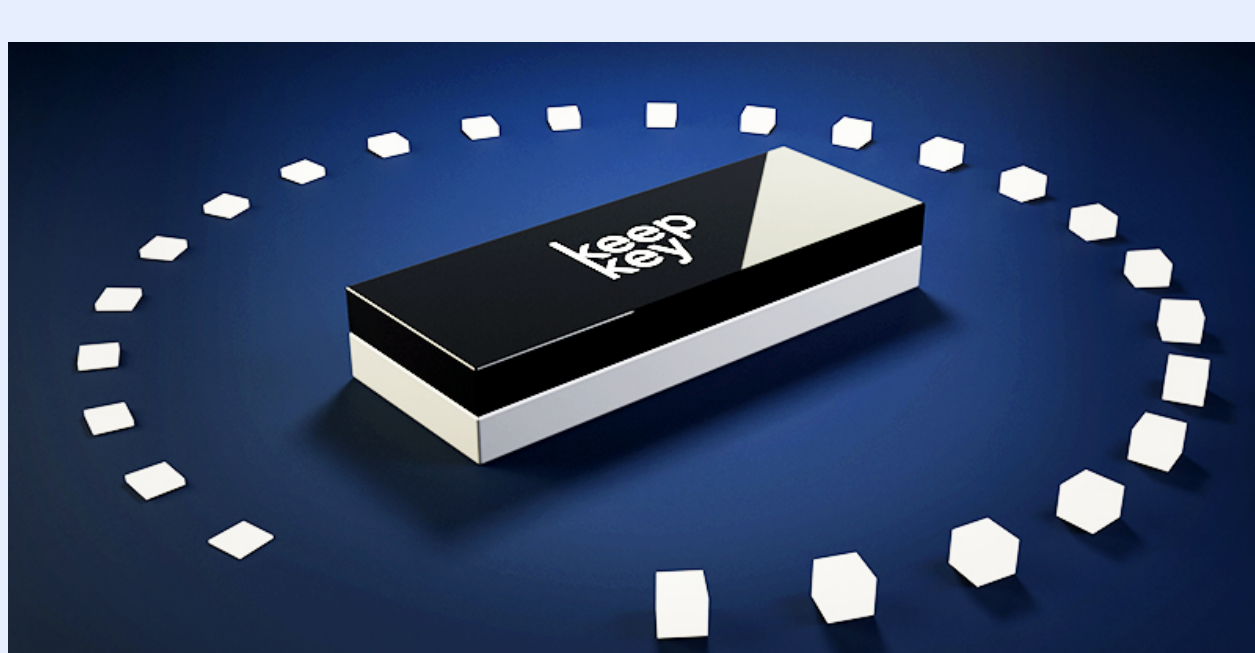
The concept for Water was inspired in part by the success of the token swap and joint LPing 1Hive and ShapeShift DAO executed with \$FOX/\$HNY in 2021. After this swap, 1Hive received a lot of interest from other projects to execute similar token swaps and joint LPs; more demand than the HNY supply could meet. The idea for Water emerged from this demand: a token specifically designed to be paired with DAO’s governance tokens and LP’d on Honeyswap.



Projects that are accepted by the Water DAO (initially a multisig composed of 2 members of each launch partner) provide \$100k of their project’s token (to get started), \$100k of Water is minted, and \$200k is LP’d on Honeyswap by Water DAO. If a project ever wants to rage quit, Water DAO will send them 85% of however many of their tokens are currently in the LP (15% penalty). Assuming things go well, these tokens will remain in Honeyswap providing much needed liquidity for FOX at no on-going expense to the DAO, and after launch ShapeShift DAO can consider increasing the amount of liquidity in the pool.

[Read more...](#)

ShapeShift KeepKey Support Grows



The KeepKey is a physical hardware device that helps protect users’ funds from hackers and thieves. It uses wallet software located on the user’s computer. The device takes over the management of private key generation and storage along with the signing of transactions. The hardware has a built-in random number generator for private keys, which works in combination with the “randomness” provided by the user’s computer. After the private key is generated by

KeepKey, the user is given the choice of a 12, 18, or 24 -word recovery phrase, which can be used to recover the device without compromising its private keys.

The new KeepKey interface will allow users to:

- Wipe their KeepKey
- Have more flexible options with device timeout
- Update their PIN and manage PIN caching settings
- Create custom labels for their wallets
- Enable and disable passphrase security

These new features continue to reinforce KeepKey as the go-to hardware wallet to use on ShapeShift’s open-source web platform to provide users with the highest level of usability and security.

[Read more...](#)

Let’s DAO It!

