

Strategic treasury diversification round

This proposal is to seek the DAO's approval for a private strategic funding round led by DWF Labs 4 and co-participated in by three other VCs; Spartan Group 4, Laser Digital (Nomura) 4 and Caladan (formerly AlphaLab) 8, each with a strategic benefit to API3. All participants are verified non-US entities that have committed to the private round before the submission of this forum post for the DAO's consideration.

The total amount raised in the strategic round is 4 million USDC, in exchange for a discounted, locked allocation of API3 tokens. The funds are raised to provide API3 with additional liquid capital for the ongoing development and marketing of its services - namely the OEV Network, its approaching mainnet launch as well as business development efforts around further dApp and chain integrations.

Total requested API3: 1,423,500 API3

Round size: 4M USDC

Price: 7d twap -20% = 2.81 USDC / API3 ($3.51 \times 0.8 = 2.808$)

General round terms

Round type: Private strategic round capped at 4M USDC

Lockup: 12 month linear unlock with a 6 month cliff (50% of tokens unlocked 6 months after proposal passing, remaining 50% unlock linearly for the following 6 months)

Source of tokens: API3 DAO Primary Treasury

Committed participants, contribution and allocation*

DWF Labs - 2M USDC - 711,744 API3

Spartan Group - 1M USDC - 355,872 API3

Laser Digital - 500k USDC - 177,936 API3

Caladan - 500k USDC - 177,936 API3

**allocations rounded up to the nearest whole API3*

The destination wallet for this proposal is an ERC-20 wallet controlled by myself, for the purposes of making the above token distributions on behalf of the DAO, in exchange for the USDC deposited by the participants into API3 DAO's secondary treasury. This will take place in the days after a successful passing of this proposal, subject to the completion of necessary KYB processes and executed legal agreements.