



Problem Statement: creating a successful project with no funding is difficult. The PINK community has done its best with its limited resources, but it seeks additional funding to help the community grow and expose others to our ecosystem.

Funding Request: 3333 KSM @32.55 (7D EMA) = \$108,489

Since launching as the first memecoin in the Polkadot ecosystem, PINK has been an undeniable success. From captivating tens of thousands of players with a smash hit game to distributing over $\frac{3}{4}$ of the supply to individuals, parachains, and projects, PINK has captured the attention of many, both from within and outside our broader community. We hope to continue our foray into other ecosystems and bring more new users to ours, but without funding we are finding it increasingly difficult to gain additional traction.

As originally described in [Discussion 2632 on Kusama's Polkasassembly](#), the PINK core contributors are putting forth this medium spender proposal for consideration of the broader Polkadot community. Although highlighted in that document, our rationale is twofold: there is a need to spend some of the funds from the Kusama treasury so that they are not needlessly burned, as well as our belief that this group of PINK contributors truly embodies the ethos of Kusama itself. To try something different, perhaps even a little crazy. For many months this group has gotten by on grit alone, but now post launch we face certain economic challenges.

This proposal aims to better outline who we are, how these funds will be used, and otherwise explicate the grand vision of PINK and its continuing success and evolution. After a very successful decentralization of the token (as noted previously), our growing community has become an outreach ambassador for the entire Polkadot ecosystem, Kusama included. We have connected with gaming communities on Ethereum, memecoin communities on Base, and continue to bring net new users to our ecosystem. With additional funding, we can amplify this outreach tenfold or more. We hope that the voters and community will realize the value that can be created for the entire ecosystem by funding our request.

Before getting into the financial details, however, we would like to publicly thank “PINK Power” for chiming in on the discussion and asking the necessary questions. To that end, we will walk through the list of them, answering as best we can without necessarily committing to some course(s) of action that will require the input of the entire community.

\$PINK

Pink Core Contributors

There were a total of 45 early volunteers who came together for the creation of PINK; there are approximately 9 core contributors. They continue to meet twice a week and actively work on the project while sharing ideas and soliciting input from the PINK community. It should be noted that each core contributor is acting as an individual and in no way represents any connection to his/her company, employers, etc (if applicable).

Ownership of Funds

The KSM, pending a successful vote, confirmation and enactment, will be delivered to a newly created multisig wallet. We use multisig wallets on every chain PINK related funds touch, and each multisig has a 4/6 threshold. To ensure further decentralization of personnel, there are only 2 signatories from any perceived grouping.

Release of Funds

Funds will be disbursed as needed and on time for specific actions. Whereas legal funds might employ several smaller transactions such as getting a retainer or having a legal letter drafted, larger liquidity provision (to a DEX or for payment to get a CEX listing) will likely happen in one single transaction. Out of necessity, these funds will be sold off for stables, and we hope to enable this through the new DOT-KSM bridge and potentially HydraDX's Omnipool. We are happy to provide invoices / receipts / screenshots as off-chain evidence to qualify any on-chain movement of funds.

Exchange Selection Criteria

We will continue to screen offerings, but thus far the consensus has been to stay away from smaller centralized exchanges. The smallest exchange that we have considered is MEXC, but we also hold out hope for a larger, more established one such as KuCoin, which has previously supported a number of Polkadot and Kusama parachain projects. We are also using our personal networks to do outreach in an effort to facilitate listing with a larger CEX, and those conversations continue to be fruitful.

With regard to community input, we continually solicit them with informal polls on any range of topics, and we also plan to create a Snapshot for token-holder voting on important initiatives in the near future. Whether or not the community will help make a final decision in this particular matter is unknown at this time, but we continue to welcome all constructive community input.

Cost Transparency

As noted previously, we plan on sharing every invoice / receipt / on-chain transaction link for any and all expenditures. We cannot know them in advance, unfortunately, but we have every reason to be frugal in order to maximize these potential funds. The final page details our best approximations for these costs based on past and/or current conversations the core contributors continue to have.

Community Engagement in Decision Making

As noted previously...



Accountability Measures

See previous response sections...



Timeline and Milestones

One of the principal reasons we are seeking funding through the Kusama treasury is due to the expediency of possible payouts. Therefore, we would like to move quickly with getting listed assuming we continue along the same current due diligence path we are on since we've started. Some of these exchanges know we started from scratch (outside of a small Moonbeam grant for which we are grateful), so hopefully knowing funding will be forthcoming might expedite the process. Market making will likely happen at the same time as the CEX listing, with marketing likely being rolled out in a more consistent manner across a greater span of time.

Risks and Mitigation Strategies

The only real risk would be listing on a less reputable, less liquid exchange. We believe our collective sound decision making process will preclude such an outcome. In the highly unlikely event of needing any sort of risk mitigation, it would also be a collective, community decision.

Future Fund Management

Our intent is to use all of these funds in the most capital efficient way, with the bulk likely being spent early on to help with the listing and market making. The remaining funds would likely be used at regular intervals for additional legal needs, liquidity provision, etc. Below you will find a table with relevant costs based on our initial research, conversations with CEXes, market makers, and lawyers. Also of note, we had to scale back a lot due to the recent market downturn and the volatile nature of the KSM asset. All costs will be adjusted accordingly should the value of KSM be less upon receipt. Any additional variance to the upside will be used for market making and/or liquidity provision

	Amount	Purpose
Legal Costs	20K USD	Obtain legal counsel and letter for clearance to be listed on CEX
CEX Listing	40K USD	Payment to be listed on a CEX
Market Making (w/CEX)	30K USD	Funds to be paired with PINK for market making on our listed CEX
DEX Liquidity	18K USD	To increase liquidity on a DEX, most likely HydraDX