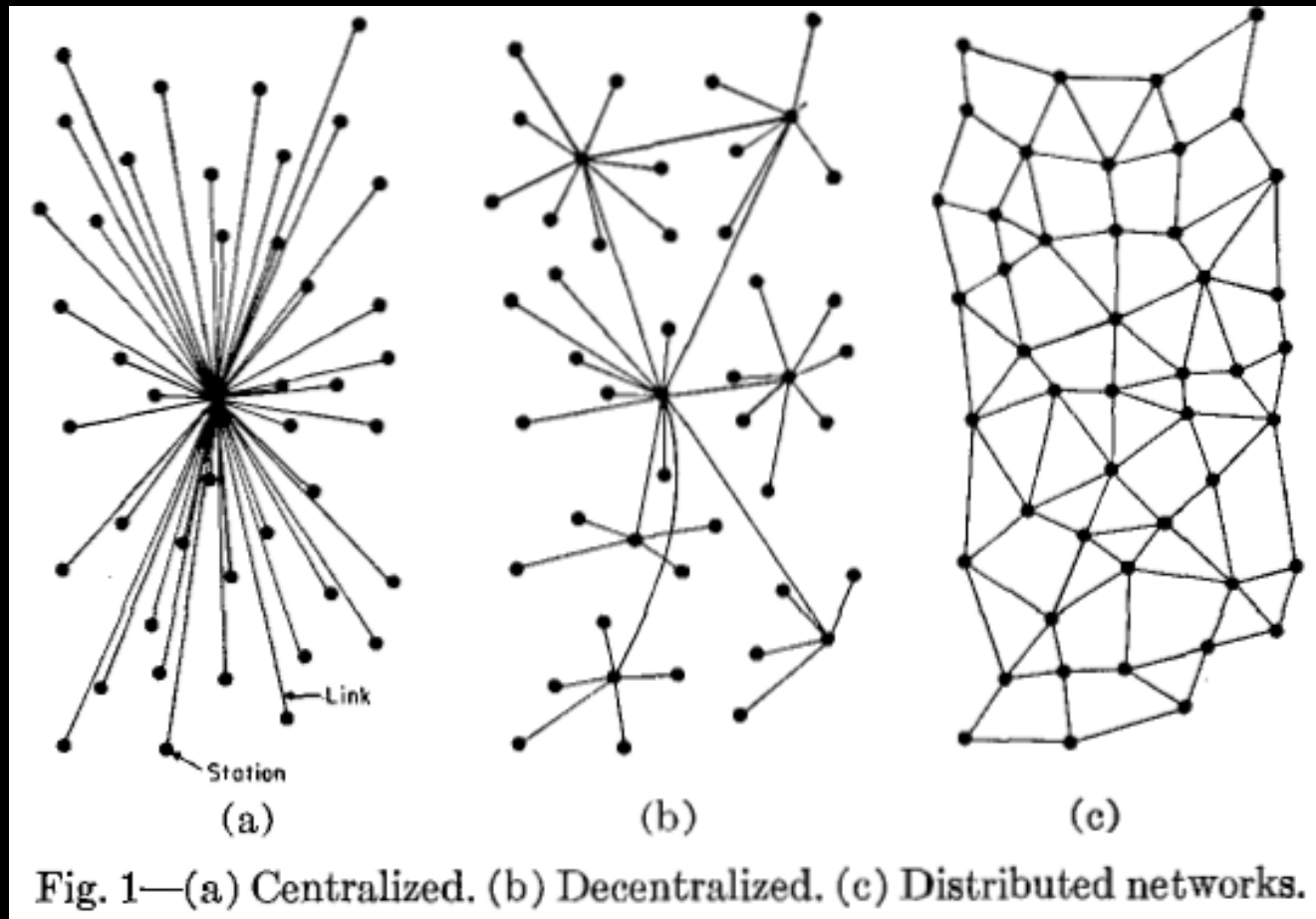




The DAO
the transparent organisation
Alexis Roussel – CEO Bity SA

Where it all started



Where it all started

Bitcoin – Ether

Slock.it

The DAO

Internal capital

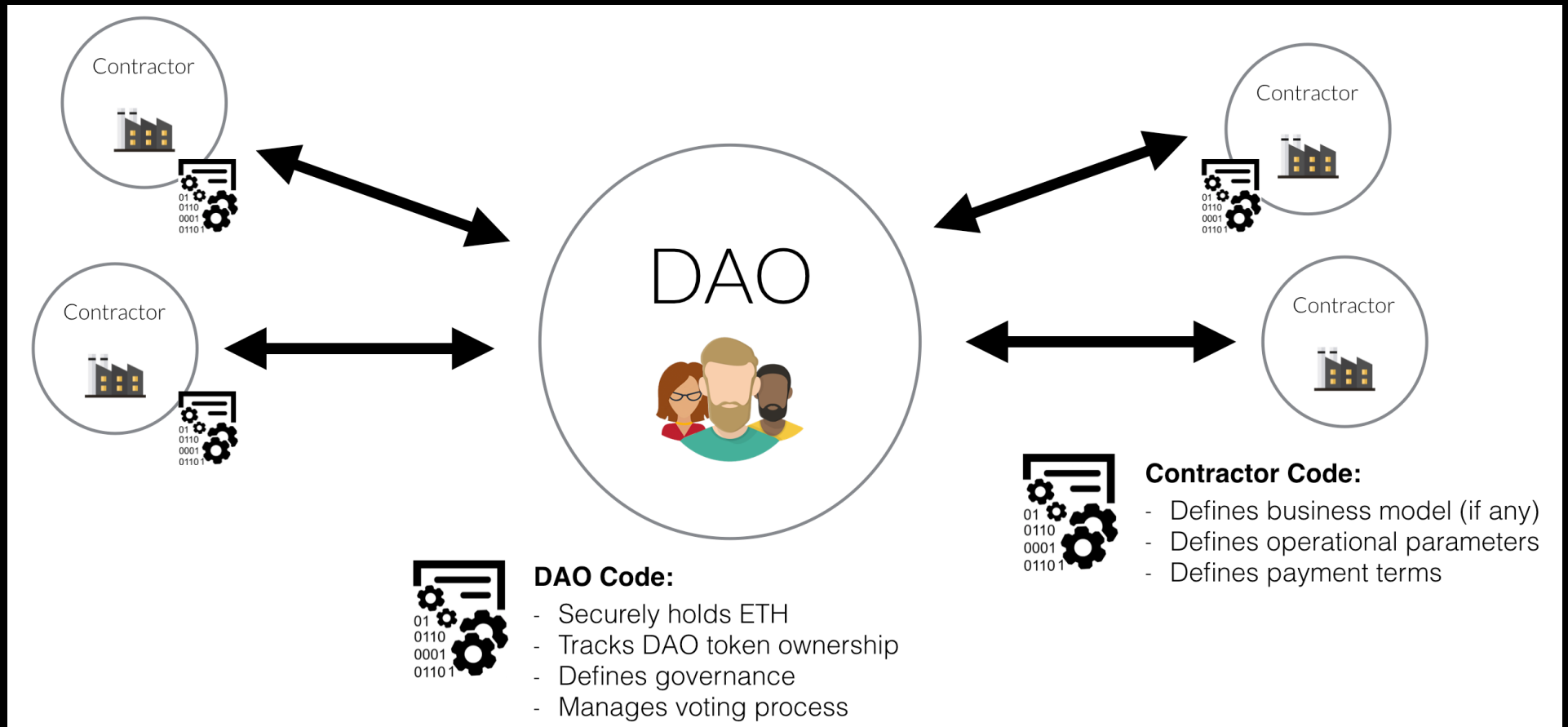
	Automation at the edges	Humans at the edges
Automation at the center	AI (holy grail)	DAOs DOs
Humans at the center	Robots (eg. assembly line) Tools	Boring old organizations

No internal capital

	Automation at the edges	Humans at the edges
Automation at the center	Daemons	DAs DCs
Humans at the center	Web services	Forums

Vitalik Buterin 2014

A new way to organize humans



The creation phase

6.2. TokenCreation.

```
contract TokenCreationInterface {
    uint public closingTime;
    uint public minTokensToCreate;
    bool public isFueled;
    address public privateCreation;
    ManagedAccount extraBalance;
    mapping (address => uint256) weiGiven;

    function TokenCreation(uint _minTokensToCreate, uint _closingTime);
    function createTokenProxy(address _tokenHolder) returns (bool success);
    function refund();
    function divisor() returns (uint divisor);

    event FuelingToDate(uint value);
    event CreatedToken(address indexed to, uint amount);
    event Refund(address indexed to, uint value);
}
```


The proposal process

Proposal #40 DISCUSS (5)

👍 Yes Votes	46,631,121
👎 No Votes	415,608
👤 Quorum: 4.04% of 20%	<div><div style="width: 4.04%;"></div></div>
🕒 Voting Ends	45 Hours

[Description](#) [Voters](#)

Return dao tokens accidentally sent to TheDao. 56,829 tokens have been sent to TheDao. This proposal will send those tokens to a contract where they can be claimed by the original owners for free. Token not claimed can be purchased and the eth from the purchase is sent back to TheDao. The contract address is 0xe3B6638F0C1C0FA37282FAB6eF9457e457A1E9a8 with sources verified on etherscan. Thanks, -psdev

Status: Voting Open

Creator: [0x13370ca2e8426a82bcfcce21c97817a243c521cf](#)

Pay to: [TheDAO](#)

€ Total Investment: 0 ETH
➔ Proposal Deposit: 2.00 ETH

🕒 Time until Profit: N/A ↻ Expected Annual ROI: N/A

The Curators

THE CURATOR WORLD-CLASS SIGNATORIES

The DAO relies on its Curator for failsafe protection and is incredibly privileged to have a high profile set of signatories. The DAO's Curator multisig holders are:



Martin Becze
JS Client Developer
Ethereum Foundation*



Aeron Buchanan
Technical Advisor
Ethcore*



Vitalik Buterin
Inventor and Founder
Ethereum Foundation*



Taylor Gerring
Director of Technology
Ethereum Foundation*



The Curators – Role

```
function changeAllowedRecipients(address _recipient, bool _allowed) noEther external returns (bool _success) {
    if (msg.sender != curator)
        throw;
    allowedRecipients[_recipient] = _allowed;
    AllowedRecipientChanged(_recipient, _allowed);
    return true;
}
```

The Curator – Soft Role

Protecting the DAO

A Curator is a failsafe mechanism that indirectly prevents malicious actors from executing 51% attack. Curators do not add centralization to the DAO: they are nominated by the DAO Token Holders themselves, and can be fired at any time, for any reason. Curators curate the whitelist, the list of Contractors authorized to receive ether from the DAO. The following table shows the different responsibilities of curators and token holders

Task	Curators	Token holders
Check that the published Contract on the Ethereum blockchain matches the source code the Contractor claims to have deployed (this is done by comparing bytecode).	✓	✓
Confirm that a Proposal comes from an identified person or organization. This is done by asking the entity submitting the Proposal to send a signed transaction with a certain set of data only known to the Curator and the author of the Proposal, thereby confirming the author of the Proposal.	✓	✓
Evaluate whether a Proposal is 'good' or not.	✗	✓
Audit the Proposal's smart contract code.	✗	✓
Provide legal advice regarding the Proposal (if any).	✗	(✓)
Take an economic responsibility for the Proposal.	✗	✓

Governance

Community based

Consensus based

Transparency

Evolution, Iteration

Community based

The DAO ▾
• bity-alexis

CHANNELS (61)

- # dao_framework
- # dao_legal_research
- # dao_observation
- # daolink
- # french_channel
- # general

public_mention

- # random
- # sharingeconomy
- # trading
- # universal_sharing_net


DIRECT MESSAGES (6415) ⊕

- ♥ slackbot

#dao_observation
131 members | What are the curator doing <https://docs.google.com/spreadsheets/d/1EG639VqRZwib7SJL6NP8fzN49QAztrpL0uWFpTx-8U/edit#gid=0> June 7th

Szymek 7:58 PM
so with 12 is that still 5 needed for it to pass or 6 now?

etherprophet 8:06 PM
uploaded an image: [@etherprophet's LMDAO#213.jpg](#)



nickhill 8:19 PM
Shermin is still short one, I think. Not yet in the list, must be an error somewhere still. @jpr - requires 5 only (edited)
👍 2

etherprophet 8:25 PM
according to the spreadsheet there are two inactive Curators, am I right?

Stephan Tual 8:30 PM
correct, if the spreadsheet is up to date, it appears both aeron and vlad never voted.
👍 1

I'm trying to find out if vlad ever bothered verifying his ID as well.

nickhill 8:34 PM
maybe he tried, but both times oog

Tommy 8:39 PM
joined #dao_observation. Also @null joined @quichformore joined @kirkdameron joined @serubi joined @canalien joined

Proposal #5

DISCUSS (2)

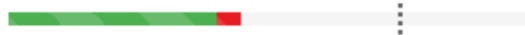
Yes Votes

92,705,809

No Votes

10,350,500

Quorum: 8.86% of 20%



Voting Ends

Ended

Description

Voters

Moratorium on proposals until the DAO contract is upgraded (via newContract proposal), fixing most serious issues with voting and splitting. Funds can be moved to the new contract gradually, via multiple proposals.

Status: Expired (Not Approved)

Creator: [0xd68ba7734753e2ee54103116323aba2d94c78dc5](#)

Pay to: [TheDAO](#)

Total Investment: 0 ETH

Proposal Deposit: 2.00 ETH

Time until Profit: N/A Expected Annual ROI: N/A

Iterative Governance

This screenshot shows a GitHub issue page for the repository 'slockit / DAO'. The issue is titled 'Feature request: User land liquid democracy #144' and is marked as 'Closed'. It was opened by user 'colm' on May 6th and has 4 comments. The issue is labeled as a 'feature' and has 4 participants. The main comment from 'colm' describes a proposal for liquid democracy in 'user land' through a separate contract, detailing how it would interact with the DAO and how users would delegate their votes. A comment from 'CJentsch' suggests it could be implemented without changing the base DAO.sol contract. A final comment from 'colm' mentions a prototype by '@jbaylina'. The right sidebar shows options to subscribe to notifications for this thread.

This repository Search Pull requests Issues Gist

slockit / DAO Watch 115 Star 510 Fork 156

Code Issues 21 Pull requests 16 Wiki Pulse Graphs

Feature request: User land liquid democracy #144

Closed colm opened this issue on 6 May · 4 comments

colm commented on 6 May

Me and @Hiro_Mant had a chat in #art_of_the_DAO about implementing liquid democracy in "user land" with a separate contract that acts as intermediary.

Basically a DTH send there tokens to this contract and defines a second delegate DTH. The contract then "watches" the DAO and votes the same way the delegate votes. If the delegate choses to split the contract splits but withdraws the original users ETH to their account. This provides the same level of security as the original contract. White reducing the need for active voters.

This would require making a contract `de1egate.sol` with this functionality. A user would then deploy this and set it up to delegate their vote.

I think this is an elegant way to implement complex features like liquid democracy with minimum changes to the base `DAO.sol` contract.

CJentsch commented 29 days ago

Done right, it could even be done without changing DAO.sol, and work with the current version.

colm commented 29 days ago · edited

@jbaylina has a [prototype](#)

Labels
feature

Milestone
No milestone

Assignees
No one assigned

4 participants

Notifications
Subscribe
You're not receiving notifications from this thread.

Iterative Governance

This screenshot shows a GitHub pull request interface for the repository 'slockit / DAO'. The pull request is titled 'DTH Pool implementation and tests #154' and is in a 'Merged' state. It was merged by 'CJentzsch' 8 days ago. The interface includes navigation tabs for 'Code', 'Issues', 'Pull requests', 'Wiki', 'Pulse', and 'Graphs'. A comment by 'jbaylina' is visible, detailing the implementation of a DTH Pool contract. The comment includes a list of features and a numbered list of steps for the contract process. A 'Closed' label is present on a referenced pull request #144.

Repository: slockit / DAO
Pull requests: 16
Issues: 21
Code

DTH Pool implementation and tests #154

Merged CJentzsch merged 1 commit into slockit:master from jbaylina:dthPool_s 8 days ago

Conversation: 25 | Commits: 1 | Files changed: 3 | +691 -0

jbaylina commented 27 days ago

This pull request implements a DTH Pool contract in the userland space.

- This contract allows for a DTH to delegate tokens to a pool.
- This pool is controlled by a delegate. (It can be a multisig).
- This contract works with DAO 1.0
- This contract can be used also cold storage tokens voting.

The normal process of the contract is:

1. dao.approve -> The user approves to transfer tokens to dthpool contract.
2. dthpool.delegateDAOTokens -> The user transfer tokens to the delegate
3. dthpool.setVoteIntention -> The delegate set the intention of the vote as soon as he can.
4. dthpool.undelegateDAOTokens -> Users can undelegate the tokens if they don't agree and vote for themselves. If they agree, they just do nothing.
5. dthpool.executeVote -> The delegate, a timer or any body calls this function just before the voting ends to actually do the real vote in the DAO.

Thank you to @psdev, @colm, @LefterisJP and @hiromant for the idea and the discussion in the dao slack.

1 😊 1 👍

jbaylina referenced this pull request 27 days ago

Feature request: User land liquid democracy #144 Closed

LefterisJP commented 27 days ago

Labels: None yet
Milestone: No milestone
Assignees: No one assigned
5 participants
Notifications: [Subscribe](#)
You're not receiving notifications from this thread.

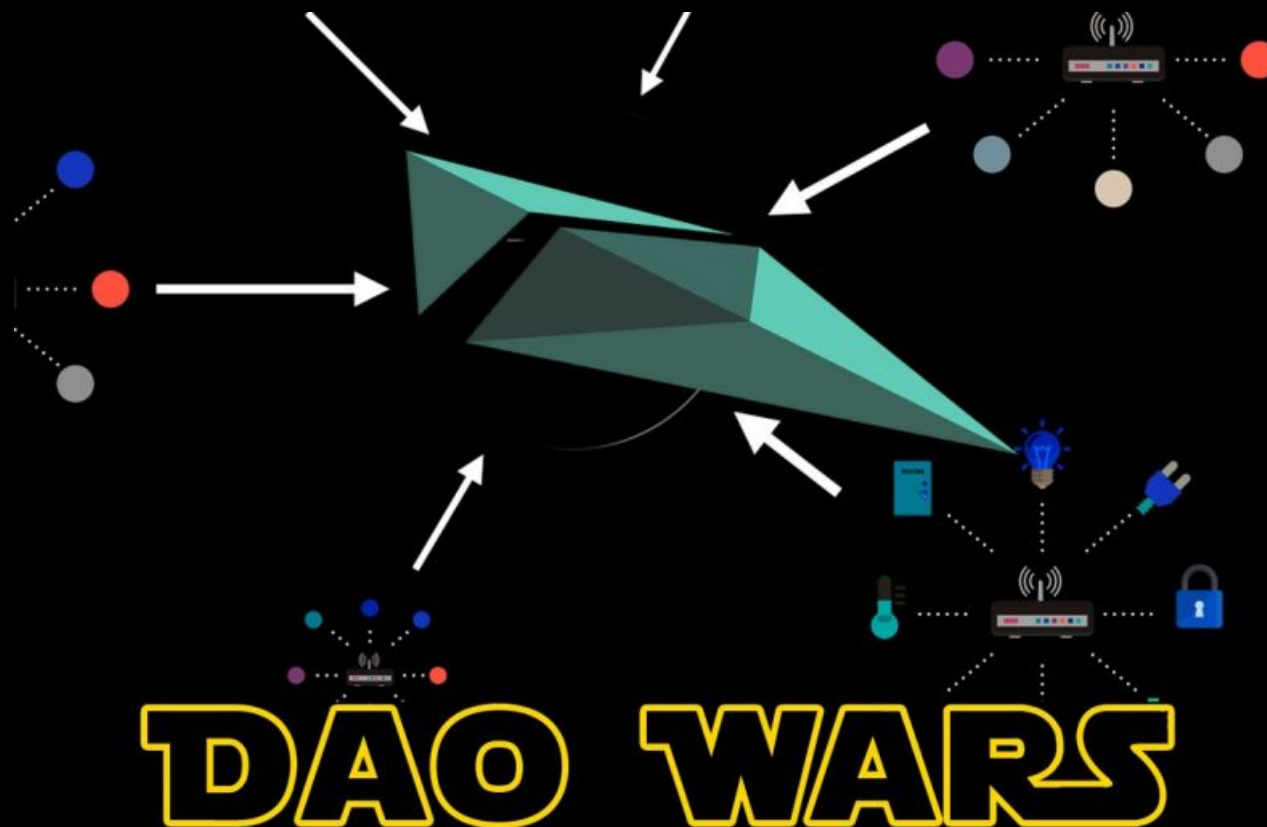
Challenges

- Security issues
- Regulatory
- Legal
- Curators role (towards a foundation)

The attack!

A recursive attack -

<http://vessenes.com/deconstructing-thedao-attack-a-brief-code-tour/>



The response

- Quick community counterattack
- Transparency and communication
- Plan A, B and C ready in a day
- The Hard Fork and wars between parallel universes

The lessons

- Hard Fork was extreme and unique measure.
- All investors where made whole.
- Legal issues are the hardest to solve, but a mainly psychological issues.
- An open debate on immutability

What's next

- Building a DAO foundation
- Building a Decentralised exchange

DAO 2.0 is (are) coming...