



Failtoken

Make a difference, fail today!



“Success is not final, failure is not fatal: it is the courage to continue that counts.”

Winston Churchill

“Think like a queen. A queen is not afraid to fail. Failure is another stepping stone to greatness.”

Oprah Winfrey

“I have not failed. I’ve just found 10’000 ways that won’t work.”

Thomas A. Edison

“Failure is simply the opportunity to begin again, this time more intelligently.”

Henry Ford

“You build on failure. You use it as a stepping stone. Close the door on the past. You don’t dwell on it. You don’t let it have any of your energy, or any of your time, or any of your space.”

Johnny Cash

“If something’s important enough, you should try. Even if you – the probable outcome is failure.”

Elon Musk

“The only real failure in life is not to be true to the best one knows.”

Buddha

Abstract

Yeah, abstract!

The world of crypto is full of possibilities. And it is especially full of possibilities to fail. As cryptocurrencies are gaining more momentum and many new people are entering the market every day, many more fails are happening, day by day. And therefore, a fundamental need for Failtoken emerges.



Common fails in crypto

About

There are so many types of fails that can be committed in the crypto space, that we cannot possibly name them all. But to start things off, we are going to mention some common or famous fails.

Etherdelta fails

Etherdelta is or in the light of recent events has been (RIP) an awesome dApp on Ethereum and the only truly decentralised exchange with a good volume. However, for n00bs or careless people it is quite a dangerous and unforgiving place.

There are tons of market cap spikes on coinmarketcap, blockfolio or similar services of tokens, that are only listed on Etherdelta, because of typos and people not checking their number. This is how it usually looks like:

Look at this guy who was literally paying more than 3 million \$ for one WaBi coin and lost 6+ ETH doing this. And it's just an example.

Etherdelta is also dangerous because anyone can list their custom tokens. There have been many scam attempts from people who tried to sell their worthless tokens under the same name as a legit token. Clueless people will fall for the scam and fill their bags with useless fake tokens.

And people even fail without help. After Chainlink (LINK) started trading on Etherdelta, there was a spike in LNK, which is a totally different token.

TRADES		
WABI/ETH	WABI	ETH
0.001719500	1246.907	2.144
0.001800000	99.981	0.180
0.001800500	643.851	1.159
0.001830000	392.770	0.719
0.001850000	60.000	0.111
0.001850100	210.608	0.390
0.001800000	5555.000	9.999
0.001800500	2956.638	5.323
0.001800500	3488.264	6.281
0.001800500	2911.247	5.242
0.001820000	1576.435	2.869
6312.241500000	0.001	6.311
0.001820000	880.000	1.602
0.001880000	50.000	0.094
0.002040000	43.000	0.088
0.001950000	100.000	0.195

ICO fails

Have you tried hard contributing to a TDE? Here's what can go wrong:

- You did not do your research properly and you bought tokens of a project, which had huge presale bonuses, but you bought it without bonus. Happy bagholding!
- You participated in greedy projects like Bancor or even Tezos which up until now failed to deliver on their promises even though they had more than enough funds to just hire a team of professionals to do everything for them.
- You got joosted aka participated in a scam TDE like Confido where the devs just ran away with the money.
- You did not read about the gas limit and gas price and your transaction did not get through. Or you sent an incredibly high gas price but a bit too early and your transaction still failed. Or Metamask automatically added 1 Wei to your gas price, disqualifying you from participating if you chose the right gas price.
- You sent ETH from an exchange.



Scam fails

There are countless scam attempts in crypto. Here are the most common ones:

- You are using slack and you clicked on a link in a private message.
- You believed those news about additional supplies after the TDE was sold out, or about an airdrop, announced via email. You clicked on that link, didn't you?
- You did not check the exact URL of the project and fell for a duplicate. Your Ether is now in someone else's wallet.
- You trusted someone else on a forum to make a trade, held your part of the agreement and got scammed in the process.
- You tried to buy a whitelisted address for a TDE and didn't receive the login.
- You filled your bags with shitcoins, advertised in countless social media platform from so called experts.
- You are in Telegram groups called "signal-expert-groups".
- You believed John McAfee and bought the shitcoins he shilled at an ATH.
- You are following John McAfee on Twitter in order not to miss his great calls.
- You participated in ponzi schemes without realizing it.

Security fails

Security fails are so countless, it is hard not to miss at least half of them. Some examples:

- Your password is something you like (god/sex/bacon) plus your year of birth, or just any other unsecure password.
- You are keeping large volumes on exchanges because of convenience but you are not using 2FA.
- You are storing your keystore files or your private keys on a computer that is always online.
- You keep large amounts of funds on exchanges for a longer time.
- You trust in Tethers.
- You enter your private keys directly into the wallet without encrypting it.
- You store your private key, keystore files and passwords in the same place.
- You stored funds on a parity multisig wallet.

Trading fails

You can also easily fail while trading cryptos. Just some of examples:

- You buy high and sell low.
- You trade against USD instead of BTC/ETH.
- You don't take profits at a new all time high.
- You buy coins recommended by others and ask for a target.
- You go all in on one coin with your whole portfolio.
- You buy hyped shitcoins for long term.
- You sell all your coins at a spike because you want to buy back later for cheap during a general crypto bull run.



WTF is Failtoken

About

Failtoken is yet another ERC-20 token that has neither use nor value. If you participate in our TDE, consider it to be (yet another) fail. Your funds will be lost, and you won't ever get any profit. But you will get Failtokens.

So far you can't see any difference from other TDEs? Well, you are essentially right. The only thing that really sets us apart from most other TDEs is the fact that we are honest and do not promise anything to people who participate in the Failtoken TDE. Also, our Whitepaper, unlike that of many other TDEs, holds exactly what it promises.

Usecase

There is absolutely no use in Failtokens, except that they are tradeable and can be sent to any Ethereum address.

Here are some suggestions about how you could use your Failtokens.

If you witness a fail in crypto, you could send this person or project some Failtokens. The amount can vary depending on the subjective degree of failure.

<1000 tokens for minor fails

1000 – 10000 tokens for medium fails

10000 – 1000000 tokens for major fails

> 100000 tokens for epic fails

We do not care about your motives when sending Failtokens to an ETH-Address. It can be a nice gesture to some poor souls and n00bs who have just committed some fails. Like this they get some free tokens as a compensation and consolidation. Failtokens can also be sent to mock and mark people who failed.

We, however, also do not promise that there will not be more future use cases for Failtokens.



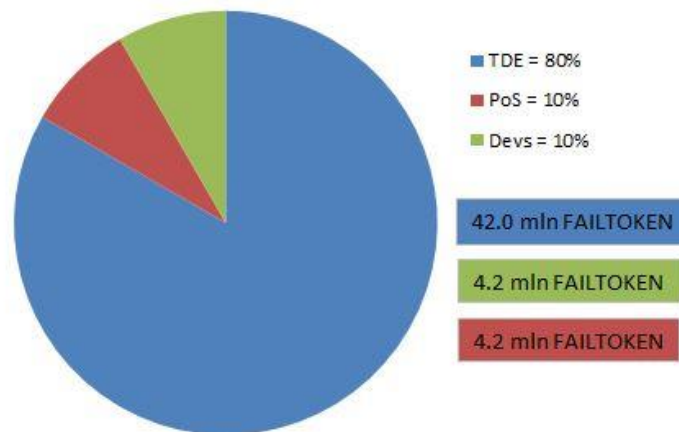
Tokenomics

TDE

50.4 million Failtokens will be created and no more, ever. 80% will be available for the Token Generation Event. 10% are kept for the developers and 10% are kept for our unique and honest PoS – proof of shilling-concept.

There is no minimum amount, and we will close down our TDE after the period has ended or if the hard cap of 420 ETH has been reached.

You will get 100000 tokens per Ether or corresponding Ether value contributed in our TDE.



Use of funds

We will use all the funds collected in our TDE as we see fit.*

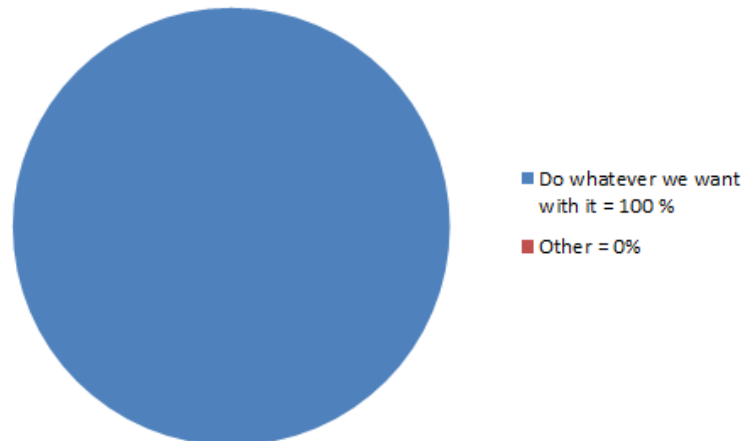
*However, we promise that all funds sent to the Failtoken TDE will not leave the crypto world and will not be exchanged against the scam some people refer to as “fiat”, “cash” or “money”. We will build ourselves a cryptocurrency portfolio.



Use of unsold Tokens

Developer share

The 10% of tokens kept for the developers will be used as we see fit. The tokens won't be locked. We are not promising to deliver anything in this project, but if the project attracts enough interest, we might make reality out some of our many great ideas for this project currently in our minds. All updates about the project can be checked on our website or many social media channels.



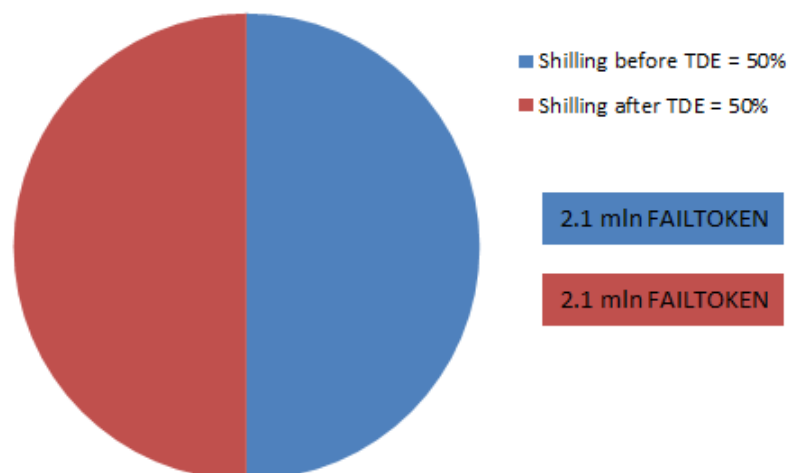
Proof of shilling

A lot of projects recently started rewarding their users for spreading the word and essentially doing their PR work for them. While this is a nice idea, it's not completely honest, especially when it's called "proof of caring", or the likes.

To call things by its real name, we are introducing our PoS system, Proof of Shilling. 10 % of the token supply will be reserved for our shillers. We accept social media shilling, translations, blogs, videos and many more. Check out the form on our website to become a shiller and provide proof of your shilling.

The proof of shilling pool is divided into two equal parts. One will be used to reward users for shilling in the month before the TDE starts and the second part will be used to compensate users for shilling in the first month after our TDE has completed.-

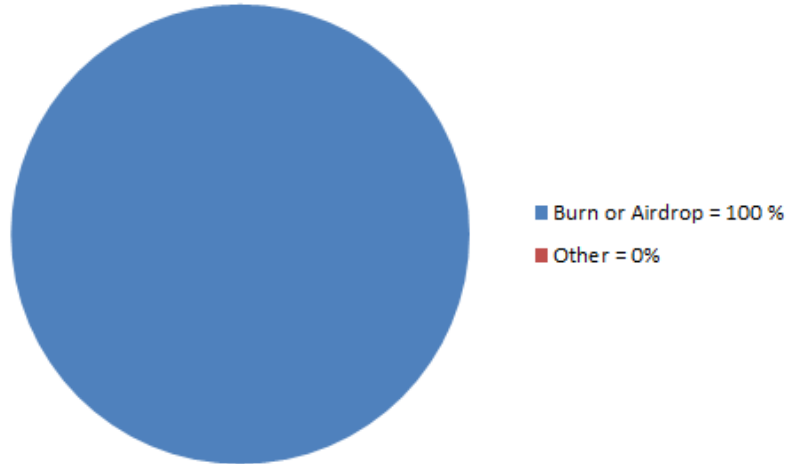
We reserve the right to burn unused PoS tokens, for example by using the suicided Parity multisig wallet, or save it for future shilling events.





Unsold TDE tokens All unsold tokens, that were reserved for the TDE, will either be burned or airdropped proportionally to all contributors of the TDE. This will be subject to a vote after the TDE in which all contributors of the TDE have one vote, no matter how much they contributed.

If the burn option will be chosen, the total supply of Failtokens will be reduced. The proportions of the distribution between TDE, PoS and developers will be unchanged.





Wait... How, Who, Why?

How?

Failtokens are based on the Ethereum Network. The best way to contribute is Ether (ETH). However, it will also be possible to pay with Bitcoin (BTC), Bitcoin Cash (BCC), Litecoin (LTC), IOTA (MIOTA), NEO, Ardor (ARDR), Lisk (LSK), ARK and any ERC-20 token.

We will accept any cryptocurrency for this TDE.* You can request payment in your preferred currency, if you would like to participate using a different currency that has not yet been added to the defaults. Details will be announced on our website at the start of our TDE.

We will only calculate the amount of tokens you get in the ratio of Ether (ETH) to the coin you paid with. We will not value anything in fiat currencies.

If you want to fail extra hard, we recommend providing us with your exchange addresses as destination for the Failtokens.

*we are keeping the option of declining a coin for payment in the Failtoken TDE, if there are no valid means of exchanging it to Ether, if there is no liquidity, if we consider the coin a scam or if it's listed only on obscure exchanges.

Who?

Have you committed at least one fail in crypto?

If the answer is NO, then YOU are our target.

You seem to be smart, possibly a professional crypto trader or just a very successful and informed crypto investor. You never fail and if you do, you don't!

This is where Failtoken comes into play: We recommend you participate in the Failtoken TDE, so you can tell your friends that you at least failed once. If you keep telling them that you never fail or failed they will not believe you anyways since failure is human and everybody fails. We give you this chance to fail for once and get back/increase your credibility like this. Look at it like a PR investment into your own (crypto-) personality. The bigger the contribution, the bigger the effect!

If the answer is YES, then YOU are our target.

You are the average crypto user. Most people already failed at least once in crypto and there is absolutely nothing to be ashamed of, as long as you learn from your mistakes.

So, what are you waiting for? Participate in the Failtoken TDE and reward yourself with some Failtokens to get one more important experience in crypto you can learn from on your way to becoming a successful crypto investor. The more you participate, the bigger the fail, the bigger the experience and the bigger the learning effect! And of course everybody is welcome to join.

Why?

This document is intended to be completely honest, so instead of writing a wall of text on how much cryptocurrencies are going to change the world and adding some backflashes on how it all began, we will get straight to the point: we want to get some crypto coins, and we want to get it from you.

Now that you have read so far, we would like to thank you sincerely for your patience. We hope you have learned something about our project and that we were able to convince you to contribute to the Failtoken TDE. Let us all take part in a journey of epic fails.

You are not convinced?

Are you hitting your head on the table right now? Do you think we are retarded for doing this? Then participate into the Failtoken TDE like a donation to charity because it helps some retarded folks.

Still not convinced? Did you at least have a laugh? Then make a small contribution to the Failtoken TDE since laughing is healthy and we just contributed to your health, even if you were not aware.



To err is human,
but from Failure we learn.
Fail today, learn today.
Join the Failtoken TDE!

Failtoken developers, 2017



The End.

Join us on: <https://failtoken.tk/>

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Join our Telegram Chat: https://t.me/failtoken_community