



THE BIRTH OF DOGECOIN ON BITCOINTALK

DECEMBER 2013

- I. Bitcointalk forum thread created for Dogecoin.
- II. Dogecoin network protocol launched publicly.
- III. Coined Up was the first cryptocurrency exchange to trade Dogecoin.
- IV. Dogecoin began to trade on a further five cryptocurrency exchanges.
- V. Dogecoin version 1.3 wallet client released.

On the 8th of December 2013 at 03:55:25 UTC, a Bitcointalk user fictitiously named “Dogecoin” announced a new cryptocurrency called Dogecoin, DOGE. This official Dogecoin Bitcointalk thread was given the title “[ANN][DOGE] Dogecoin - very currency - many coin - wow”. Two seconds later, the first block was added to the blockchain (68,416 DOGE were generated at this block). The very first response on this thread was made by user “eon89” at 04:03:14 UTC on the same day:

“Someone get a pool going now.”

Less than one minute later (36 seconds), user “MrDjAK” was the second user to post a comment on the thread:

“all shares rejected why?”

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Block #1 (Reward 68,416) December 8th 2013 at 03:55:27 AM UTC

As is evident from the block distribution table show on page 24, the number of DOGE rewarded to miners who successfully solved blocks was random. Between blocks 1 and 100,000, the reward had been pre-determined to generate a random number between 0 and 1,000,000 DOGE (average 500,000 DOGE over the period). Taking into account the block time of one minute, it was expected that the average reward would halve in about 69 days (15th of February 2014). By that time, a total of roughly 50 billion DOGE (half the supply) will have been mined.

Also on the 8th of December, the official Dogecoin Subreddit was created at 12:36:11 UTC as well as a forum at www.doges.org by user "Drexme".

On the 9th of December, user "GlennMR" created the first Dogecoin block explorer at <http://dogechain.info/chain/Dogecoin>. On the same day, the first independent article was published by Danny Vega. It was titled "Dogecoin: 5 Fast Facts You Need to Know":

1. One Dogecoin (Doge) Is Worth Approximately 1/100 Cent.
2. Wow, A Total of 100 Billion Doge Can Be Mined
3. Dogecoin's Wallet Appears to Be Based on Luckycoin
4. There Are Over 500 People Actively Mining and Creating Doge
5. Such Dogecoiners Appear to Be Very Bullish About The Future Value of Dogecoin

<http://heavy.com/tech/2013/12/dogecoin-what-is-shibe-cryptocurrenc/>

In reference to the first point above, members of the community were trading Dogecoin before trading on any exchanges existed. A trade between two Reddit users called "ottothepup" (the seller) and "Ultra1996" (the buyer) occurred. A total of 10,000 DOGE were bought by "Ultra1996" for \$1. This was one of hundreds (possibly thousands) of trades between users on Reddit and elsewhere, but it was evidence that a price conversion rate existed early on.

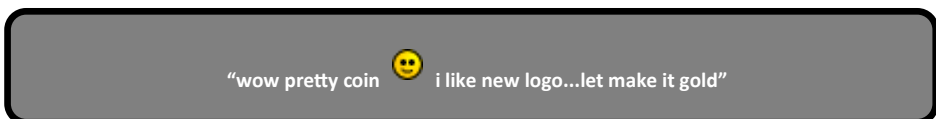
On the 10th of December at 01:46:59 UTC, user “shigoga” proposed three new variations of a Dogecoin logo design:



On the following day at 09:36:29 UTC , user “Dogecoin” made an announcement regarding the current coin logo (original logo can be seen on page 34):



User “viatorek” commented on the above two new coin logo designs by saying:



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On the 12th of December, the first cryptocurrency exchange called Coined Up added Dogecoin to their trading platform. Both the DOGE/BTC and DOGE/LTC markets were established. An announcement was made at 05:41:06 UTC by user "pete_coinedup" on the official Dogecoin Bitcointalk thread:

"Hello,
CoinedUp.com - the FREE crypto exchange, now has a DOGE/BTC market
as well as a DOGE mining pool.

<https://CoinedUp.com>

mining pool: [stratum] [0% fee] [prop payout]
[fast & reliable - Virginia, USA servers] [Donations such Appreciated]

<http://miner.coindup.com/doge>

...many enjoy!"

On the same day, v1.1 of the wallet client was released. At 07:40:20 UTC, user "Dogecoin" made the following post on the official Dogecoin Bitcointalk thread:

"Version 1.1 of the client has been released.
Generally minor cosmetic changes, but it should sync better."

According to the website www.cryptocoincharts.info, the Bitcoin Satoshi value of one unit of DOGE account was highly volatile on Coined Up. In addition, the daily trading volume on that exchange grew considerably over four days:

	Price	Low	Open	Close	High	Volume (BTC)
12th Dec	9.5	1	10	9	25	2.08044
13th Dec	10.5	4	9	12	-	25.9893
14th Dec	41	18	48	34	-	122.679
15th Dec	31.5	9	13	50	-	472.32

On the 15th of December, user “Luror” at 14:46:01 UTC made the following comment on the official Dogecoin Bitcointalk thread:

“DogeCoin is #18 on coinmarketcap.com” 🤔

This was the day on which the coin was added to the above website. Its initial coin market capitalisation on this website was approximately \$3.5 million.

Two days later, an article was published on the website <http://spelunk.in> titled “The Humans behind Dogecoin”. Written by Pinguino, it mentioned that the coin had taken the Internet by storm one week previously. In the article, the value of one Dogecoin was quoted as being about \$0.00025 on that day. They also interviewed the co-creators of Dogecoin called Jack Palmer and Billy Markus. This transcript is in the appendix of this book on pages 123 to 129.

<http://spelunk.in/2013/12/17/discover-dogecoin-currency-for-the-internet/>

On the 18th of December, user “BitJohn” at 22:12:51 UTC notified the community on the official Dogecoin Bitcointalk thread that Dogecoin had been initiated for active trading on Cryptsy. He was quoted as saying:

“Welcome Dogecoin DOGE miners and traders
and welcome to the Cryptsy.com family of coins.”

This exchange launched on the 20th of May 2013. It is based in Delray Beach, Florida, USA. It has become one of the most reputable cryptocurrency trading exchanges currently active today. Before it was possible to trade on Cryptsy, the following were popular ways to buy/sell/trade with Dogecoin:

<http://doges.org/index.php?board=3.0>
<http://www.reddit.com/r/dogemarket>
<http://coinedup.com/OrderBook?market=DOGE&base=BTC>

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Shibes (users of Dogecoin) were very happy that Dogecoin had got onto the Cryptsy exchange platform. Initially, the time it took to deposit Dogecoins into the exchange was longer than people expected.

On the 19th of December, user "Dogecoin" at 14:52:13 UTC notified the community of an updated wallet client. It had been released the day before on github. He said:

"Version 1.2 has been released. As more people adopt this release, the syncing issues should subside.

The issue was, with the incredible amount of demand and clients out there, everyone was getting filtered into 1 IRC channel, causing massive flooding and disconnects. An awesome member of a community added a Seed DNS server for us for supernodes, as well as increased the number of IRC channels so people can actually connect to each other.

(Only windows client available at the moment, Mac will be released shortly)"

This update was not mandatory. It was released in order fix the synchronisation problems faced by some users (problems downloading the blockchain).

On the same day, the value of one DOGE unit of account had increased over 300 percent during the three preceding days. In fiat dollar terms, one DOGE went from ~\$0.00026 to ~\$0.00095. However, its value crashed 80% three days later.

Also on the 19th of December, Coins-e became the third cryptocurrency exchange to implement the trading pair DOGE/BTC on their platform:

www.coins-e.com/exchange/DOGE_BTC

Coins-e went live in late June 2013. It was possible to trade about fifteen different cryptocurrencies from the beginning. Over 50,000 people have signed up to the exchange since it launched.

It is still active today, but only very small trade volumes exist on it.



<https://www.youtube.com/watch?v=H3oiThw2RxE>

Besides its addition to three cryptocurrency exchanges, Dogecoin had begun to inspire. An example of this was the video uploaded to YouTube by “Wunkolo” on the 19th of December. This video titled “dogecoin.avi” had about 259,000 views up until the 27th of October 2015.

In addition to the video, many articles were written about Dogecoin by independent journalists. Two of these were:

“What is Dogecoin? The Meme that Became the Hot New Virtual Currency”

By David Gilbert

“Bitcoin Alternative Dogecoin Soars 900% As Other Crypto-Currencies Suffer”

By Alistair Charlton

Both articles were published on the International Business Times website on the 20th December

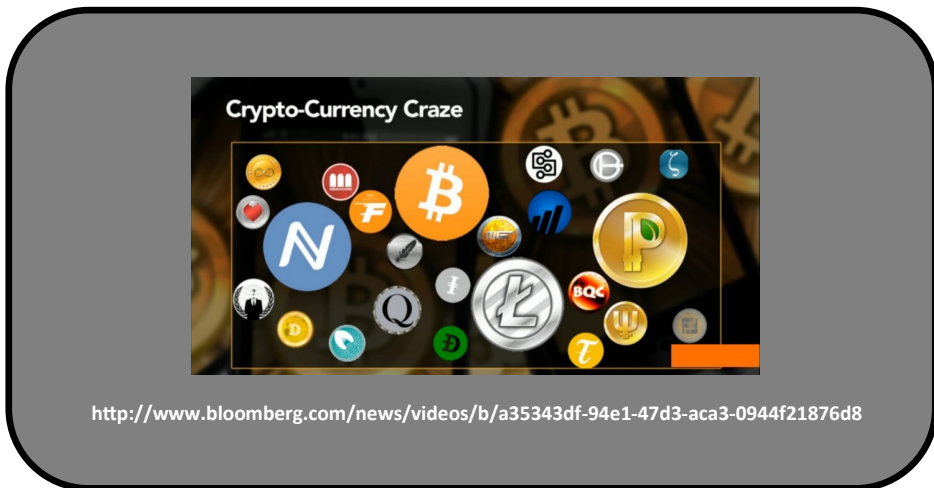
On the 20th of December, the third exchange in as many days added Dogecoin. On the www.doges.org forum at 02:50:03 UTC, user “PSFL” made the following post:

“<https://vircurex.com/welcome/index?alt=doge&base=btc&locale=en>

Hopefully there will be some decent volume there.”

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On the 23rd of December, cryptocurrencies were discussed on the television channel Bloomberg. A video of the discussion titled “Bitcoin Isn't Alone: Newer Currencies Popping Up” was published in which Matt Miller talked about the multitude of Bitcoin alternatives in the crypto space. Dogecoin (pronounced Dog-e-coin by Matt Miller) was mentioned. The footage was part of the program called “In The Loop” and the segment of this program was the “12 Days of Bitcoin”.



Besides the above media attention, the first Chinese exchange called Bter incorporated Dogecoin into its trading platform on the 23rd of December.

On the 25th of December at 12:33:51 UTC, user “captainfuture” said:

“DOGE added to our pools and exchange:

https://coinex.pw/trade/doge_btc

<https://coinex.pw/mining/pools/DOGE>”

On their official Twitter page, their slogan was “the only realtime cryptocurrency exchange with integrated mining”. This exchange no longer exists.

One day later, the trading pair DOGE/LTC was added to CoinEx.

Also on Christmas Day, the first major theft of Dogecoin happened from an online wallet called Dogewallet. Millions of Dogecoin were stolen by means of the hacker or group of hackers accessing the system. Nevertheless, it had the effect of promoting the coin via Twitter on which people discussed the theft.

In order to help people who had had coins stolen, the community initiated an online campaign called "SaveDogemas". Donations were sent to the following wallet address (private key stored securely by Brian Worley):

DCCpdXmwD9TjqnXvmm7NrrBQt2nBKEPDSt

On the 26th of December at 07:33:10 UTC , user "Dogecoin" said:

"The 1.3 update is mandatory, please make sure you update. Windows release can be downloaded at:

<https://github.com/dogecoin/dogecoin/releases/download/v1.3/dogecoin-qt-v13-Win.zip>

To address dust issues / microtransaction attacks, a minimum transaction size of $\text{D}1$ has been introduced to prevent spamming and dust gathering on the blockchain, and a transaction fee of $\text{D}2$ applied for transactions under this amount. A $\text{D}1$ transaction fee will apply for all other transactions.

Issues may be experienced if you do not update.
Pool owners, please update to the latest dogecoin ASAP.

If anyone can compile to OS X and share here, it would be greatly appreciated. Github repo @ <https://github.com/dogecoin/dogecoin>

Thanks all!"

On the 27th of December at 05:11:31 UTC, user "Dogecoin" said:

"1.3 binary for OS X now available @ <https://github.com/dogecoin/dogecoin/releases/download/v1.3/dogecoin-qt-v13-Mac.zip> and from <http://dogecoin.com>

Thanks to <http://www.reddit.com/user/psylence519> for help with OS X building."

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On the 28th of December, the Dogecoin Subreddit was the subreddit of the day. Two shibes were asked three questions relating to Dogecoin:

How did you find out about dogecoin?

ottothepup: "I found out about dogecoin when browsing /r/supershibe and somebody linked it."

42points: "From Bitcointalk forums. I saw a new coin and thought I'd give it a go. First time mining."

How many dogecoin do you have?

ottothepup: "I have around 2.5 million DOGE"

42points: "Just under 200,000 left. I mined just under 3.9 million and have stopped mining. Lost 1.2 million (stolen). Donated about 2.5mil to beggars, faucets and people who have helped me to promote dogecoin."

Do you think cryptocurrencies are the future?

Ottothepup: "I do not think they're entirely the future for the whole world, but I do believe they're the future for the internet and their trades."

42points: "Yes. Just like how torrents changed the way people get music content bitcoin will change the way people pay for things (especially online). It's unstoppable. The world is going to have to get used to it. I expect far more resistance than what the music companies gave us before they decided to jump onboard with itunes, etc."

On the last day of the year, user "scarface" posted the following at 20:16:48 UTC:

"official dogecoin mobile wallet released

<https://play.google.com/store/apps/details?id=de.langerhans.wallet>

now you can pay for products with dogecoin on the go with your android device

based on the bitcoin mobile wallet"

Other events which occurred in the month of December were:

- The first Dogecoin mining pool at <http://doge.scryptpools.com/> was announced by user “Phonetic” at 09:47:43 UTC on the 8th of December.
- On the 14th of December, some people were so keen to get hold of the coin via eBay. An auction for one million DOGE ended at 16:11:42 PST on this day. The winning bid was \$810 (31 bids, 8 bidders, one day duration).
- On the 14th of December, the market capitalisation (value of all coins mined) surpassed \$1 million for the first time.
- On the 15th of December, the first version of Dogetipbot went live on Reddit thanks to Josh Mohland and David Dvorak.
- On the 19th of December, the market capitalisation (the value of all Dogecoin ever mined) surpassed \$10 million for the first time.
- Number of Dogecoin mined surpassed 10 billion on the 20th of December.
- On Xmas Day, the number of subscribers on the Dogecoin Subreddit (16,062) surpassed the number subscribed to the Litecoin Subreddit (15,674).
- The official Dogecoin Facebook group was created on the 29th of December. It had a total of about 2,000 likes in the first 24 hours.



Shibe “intisun” posted a link to the image below on the Dogecoin subreddit on the 29th of December at 07:10:11 UTC (<http://i.imgur.com/4XYGfKz.jpg>)