TOKEN FRAUD:

YUGA LABS, CREATORS OF THE BORED APE YACHT CLUB NFT ARE COMMITTING MASS FRAUD...

DOCUMENT PREPARED FEB. 2023
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Pictured Right : Celebrities With Their Bored Apes
1. THE FALL STARTS

Yuga Labs, The Biggest NFT Company In The World Is Falling Apart While The SEC Watches, The Public Sentiment Turns and They Become Embroiled in Lawsuits...
SEC BEGINS YUGA LABS PROBE

The United States Securities & Exchange Commission launched a formal investigation into Yuga Labs announced October 2022 – investigating the company for at least five unregistered security offerings.

Scott & Scott LLP has filed a class action lawsuit, naming a slew of Yuga affiliated celebrities and tech cohorts who are accused of fraudulent and predatory financial schemes.

Artist Ryder Ripps & NFT Developer Jeremy Cahen are being sued in Federal Court by Yuga Labs for Trademark Infringement, after creating a parody collection titled RR/BAYC, and calling out the company for cultural and financial fraud for over a year.

https://www.courtlistener.com/docket/63458882/yuga-labs-inc-v-ripps/
Seven months after suing Ripps & Cahen, Yuga Labs filed an additional lawsuit against Ryan Hickman, another outspoken critic and engineer/developer of the artistic protest RR/BAYC.

Pictured right: Ripps, Hickman and Cahen
Tom Lehman, a developer who founded Genius.com and worked as part of the 4 person team behind RR/BAYC, recently settled a third trademark infringement lawsuit filed against him by Yuga Labs. Lehman is a passionate builder and ardent supporter of decentralization.

His settlement followed a pattern of harassment and frivolous litigation directed at all 4 members of the protest project.

Pictured right: Lehman and Cahen
HIRED 5 DIFFERENT LAW FIRMS

Yuga has been aggressively hiring legal counsel from all directions, beginning with FTX lawfirm Fenwick & West. They also added crisis management & defamation specialty firm Clare Locke LLP, and recruited Anne Termine, former Chief Trial Attorney at the U.S. Commodity Futures Trading Commission (CFTC).

Pictured right: Lead Counsel, Eric Ball
On 1/28/23 Yuga Labs & Bored Ape Yacht Club Founder Wyle Aronow aka Gordon Goner stepped down from his role at the company, citing Congestive Heart Failure at the age of 35. His exit is a sign of inner turmoil and his former company’s impending collapse.
2. FIRST SIGN OF THE FALL: FTX

Yuga started showing cracks when partner & seed investor FTX was exposed as the greatest financial fraud in US history – FTX stole billions of dollars in user deposits.

Yuga engaged with FTX in a pattern of illicit activity.

FTX INVESTED IN YUGA LABS

Yuga Labs collected a $50m seed investment from Sam Bankman Fried's FTX Ventures as part of a $450m funding round, at a bloated 4 billion dollar valuation. It was later discovered that FTX had been investing stolen user funds, via a company backdoor and their subsidiaries such as Alameda Research.

In short order, FTX and Yuga Labs went onto form a prolific bilateral partnership, that included a high profile $24m Sotheby's auction and additional joint advertisements.

FTX / YUGA HAVE SHARED ADS

FTX & Yuga Labs published a Joint advertisement featuring NBA superstar Stephen Curry. Both companies were also endorsed by sports legends Shaquille O’Neal & Tom Brady. Both of whom have since distanced themselves from crypto at large.

Shaq was later quoted as saying “I don’t even believe in crypto.”

https://www.youtube.com/watch?v=kjIwwfS4vBs
YUGA REMOVED THEIR $ FROM FTX EXCHANGES

Yuga Labs operated on insider information, removing large holdings from FTX’s exchanges, just prior to their collapse and subsequent bankruptcy. Founders Wylie Aronow and Greg Solano provided questionable comments on these matters, only to be later listed as FTX creditors in formal bankruptcy proceedings.

https://etherscan.io/address/0x077712c8426020d945b4303b3074073f6f-4fac7b
https://twitter.com/GordonGoner/status/1591107889728471043
https://twitter.com/metacryptokol/status/1591992619282092032/photo/2
Yuga Labs and FTX are represented by the same elite Silicon Valley law firm - Fenwick & West LLP. Former Fenwick partner, Dan Friedberg, helped FTX establish the greatest fraud in US financial history, which involved 400 different subsidiary companies, even a fake e-commerce business used to launder funds called Northern Dimension LLC.

https://twitter.com/BoredApeYC/status/1446569325045895176

North Dimension was incorporated in August 2020 in Delaware, records show, about a year and a half after FTX commenced operations. Its incorporation papers, and those of a sister company called North Wireless Dimension, were drawn up by Fenwick & West, the Seattle-based law firm that employed Daniel Friedberg, FTX’s chief regulatory officer, before he joined the crypto empire. As NBC News has reported, Friedberg was an executive at an online gaming software company that was rocked by scandal in the early 2000s in which insiders at a poker website called Ultimate Bet could view other players’ hands and place winning bets accordingly.
FTX PUMPED BAYC WITH SOTHEBY’S

Legacy auction house Sotheby’s hosted an auction for 101 Bored Apes, all of which were secretly purchased by YugaLabs investor FTX, for 24 million dollars. The media celebrated the auction as having drawn in legacy art world collectors, when it was later revealed that the final bidder was none other than the now-bankrupt crypto exchange FTX.

https://www.vanityfair.com/style/2023/01/sbf-bored-apes-art-world-hangover

https://waveninja.substack.com/p/ftx-bought-101-bored-apes-at-the
FTX WAS A MARKET MAKER FOR YUGA

A secret loan of roughly $10 million worth of ApeCoin (750k tokens) was made to FTX arm Alameda Research. (Source: Etherscan)

An additional undisclosed loan worth roughly $30 million was sent to UK based market making firm WinterMute. (Source: Etherscan)

Both loans were made on March 4th, 2022, before any ApeCoin DAO structure was in place.

https://twitter.com/ArkhamIntel/status/1605272823097802752?s=20&t=nAGAPwcPxEwNvMyotULQ
https://waveninja.substack.com/p/scoop-the-secret-apecoin-loans
Most concerning of all: a third transfer occurred after the first two “market maker” loans. On March 18, 2022, the ApeCoin Token Distributor deposited an additional 1,749,999 APE into Wintermute’s multisignature address.

This loan was completely undisclosed in the ApeCoin “transparency report” (pictured right).

None of the sources affiliated with either Wintermute or ApeCoin DAO have provided any explanation for this transfer. In some cases, sources seemed unaware that this transaction ever occurred.
Yuga’s entire business model revolves around the sale and trade of illegal unregistered securities, which are pumped and washed via an extensive hidden network of exchanges, market makers, large holders and multi level marketing schemes...

This entire fraudulent market is underpinned by the false promise of “ownership rights” and “intellectual property” included in the purchase of NFTS.
WHAT ARE SECURITIES?

The Howey Test determines if a financial instrument is a security or not. All 5 of Yuga Labs primary products (BAYC, MAYC, BAKC, OtherDeeds & ApeCoin) qualify as a security based every branch of the test.

Securities laws protect consumers from buying false promises and lies.

https://www.investopedia.com/terms/h/howey-test.asp
WHY ARE UNLICENSED SECURITIES ILLEGAL

The United States Securities & Exchange Commission enforces securities laws to prevent consumers and investors from being harmed by illicit business activities. Unregistered Securities are a major conduit of fraud. Not only are they inherently risky, but too often, they can be a tool used to commit outright investment fraud.


3. YUGA MAY BECOME THE NEXT FTX
THE SEC IS GOING AFTER CRYPTO

Beginning in 2018, the SEC began charging ICOs and Celebrities for their roles in the marketing and sale of unregistered security products and predatory financial schemes.

Any security without a registration statement on file with the Securities and Exchange Commission (SEC) is considered “unregistered.” Only qualified investors, or individuals with a net worth of at least 1 million dollars or an annual income in excess of $200,000, are able to buy and sell unregistered securities.

Securities products include products with “Roadmap Activations”. BAYC explicitly meets these standards. The rights the token or coin entitles you are usually clearly laid out, often in a white paper or development roadmap.

https://twitter.com/hotlineblog_/status/1509749894839480322/photo/1
https://boredapeyachtclub.com/#/home#roadmap
https://www.sec.gov/oiea/investor-alerts-and-bulletins/ib_coinofferings

**ROADMAP ACTIVATIONS**

We’re in this for the long haul.

We’ve set up some goalposts for ourselves. Once we hit a target sell through percentage, we will begin to work on realizing the stated goal.

<table>
<thead>
<tr>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10%</td>
<td>We pay back our moms.</td>
</tr>
<tr>
<td>20%</td>
<td>We release the Caged Apes. 6 Cagegapes (tokens held back from the sale) are airdropped to random Apeholders.</td>
</tr>
<tr>
<td>40%</td>
<td>BAYC gets its own YouTube channel. BAYC LoFi Radio - Beats to Ape into Sleeping To.</td>
</tr>
<tr>
<td>60%</td>
<td>Member-Exclusive BAYC Merch Store gets unlocked, featuring Limited Edition tees, hoodies, and other goodies.</td>
</tr>
<tr>
<td>80%</td>
<td>The clubhouse image becomes interactive and the Mysterious Note becomes legible, beginning a treasure hunt. The first to solve the mystery will be rewarded $1 ETH and a Bored Ape.</td>
</tr>
<tr>
<td>90%</td>
<td>The Bored Ape Liquidity pool is initiated.</td>
</tr>
<tr>
<td>100%</td>
<td>The Mutant Ape (NFT Breeding) Arcade Machine gets fixed. And we cook up new ways to ape with our friends.</td>
</tr>
</tbody>
</table>

3. **YUGA MAY BECOME THE NEXT FTX**

**WHY IS BAYC A SECURITY?**
Holders of the NFTs, had an expectation of profits derived from the work of others. Some promoters and initial sellers may lead buyers of the virtual assets to expect a return on investment or participate in a share of the returns provided by the project. After issuance, the virtual coins or tokens may be resold to others via secondary market or exchange.

These digital marketplaces also collect royalties and commissions, generating massive streams of revenue and promoting wash trading, which they are heavily incentivized by.

https://twitter.com/jbondwagon/status/1608753561487433728

The only Yuga Labs NFTs are:

- BAYC
- MAYC
- BAKC
- Koda
- Otherdeeds
- 10KTF
- Cryptopunks
- Meebits

The rest are just speculations. I believe they’re all amazing projects & you can buy them for what they’re building BUT if you’re buying them just for their relation to Yuga, you may get rekt.

1:15 AM · Dec 30, 2022 · 7,011 Views

9 Retweets 3 Quote Tweets 99 Likes
The BAYC art was not revealed until after the sale of all 10,000 NFTs was complete. Buyers purchased based on speculation of landing rare assets, and thus increased value.

These mechanisms function similar to an illegal lottery, drawing in degenerate gamblers and reckless investors. Who believe they are also purchasing actual Intellectual Property (IP) rights along with their digital tokens.

https://twitter.com/BoredApeYC/status/1387452254337343490
A liquidity pool is a crowdsourced pool of cryptocurrencies or tokens locked in a smart contract that is used to facilitate trades between the assets on a decentralized exchange (DEX). They are illegal to use with unregistered security products.

The SEC recently charged Gemini Earn for offering a similar product.


https://twitter.com/BoredApeYC/status/1389952608744480770

3. YUGA MAY BECOME THE NEXT FTX

WHY IS BAYC A SECURITY?

LIQUIDITY POOL
On information and belief, between April 2021 and October 2022 Yuga Labs sold 5 separate massive unlicensed securities offerings to the public.

Beginning with BAYC and the promises previously mentioned, four additional unregistered securities (MAYC, BAKC, OtherDeeds & ApeCoin) were airdropped to holders with a similar value proposition of increased value due to Yuga’s efforts.

https://twitter.com/0xSeraph_/status/1620896655632666624/photo/1

address/0x077712c8426020d945b4303b3074073f6f4fac7b

3. YUGA MAY BECOME THE NEXT FTX

YUGA LABS ADDITIONALLY LAUNCHED FOUR OTHER SECURITIES:

BAKC, MAYC, OTHERSIDE, APECOIN + DOOKEY DASH
ApeCoin meets all criteria of the U.S. Securities & Exchange Commissions ICO regulatory guidelines as well as the Howey Test.

Yuga Labs has already paid itself, its insiders and its “launch contributors” $380 million dollars worth of its own currency.

https://www.coindesk.com/layer2/2022/03/18/what-is-apecoin-and-who-is-behind-it/

https://qz.com/2145867/apecoin-has-padded-the-pockets-of-bored-ape-insiders
The ApeCoin contract was deployed on the Ethereum mainnet on February 14th, 2022.

Not until one month later did they begin a vote to implement a DAO structure, which is operated by murky Cayman Islands entity called Cartan Group LLC.

https://www.coindesk.com/layer2/2022/03/18/what-is-apecoin-and-who-is-behind-it/

Yuga Labs has insisted it’s not responsible for ApeCoin. A press release, courtesy of a company called Strange Brew Strategies, warns journalists that “it’s probably tempting to write that ApeCoin is from the Bored Ape Yacht Club to simplify things, but it’s not accurate.”

- Coindesk 2022
An “old” Yuga Labs pitch deck was leaked days before the public launch of ApeCoin.

It included the cryptocurrency as a primary value proposition to prospective investors, who ultimately funded the 450 million dollar seed round. The company raised funds at a 4 billion dollar valuation.

https://vip.graphics/yuga-labs-pitch-deck/
They also announced that they would be launching a token in Q4 2022 alongside law firm Fenwick & West LLP and Horizen Labs from their @BoredApeYC Twitter.

https://twitter.com/AutismCapital/status/1590885843975409666
https://twitter.com/BoredApeYC/status/1446569325045895176

3. YUGA MAY BECOME THE NEXT FTX

THEY EVEN SAID FENWICK MADE IT..

To do this, we’re working with @FenwickWest, the legal team that represents many top blockchain projects. We’re also partnering with the gigabrains over at @HorizenLabs (creators of $ZEN, recently listed on @CoinbasePro). That’s all we can say for now, but one note of warning:

1:12 PM · Oct 8, 2021
The ApeCoin is allegedly controlled and governed by ApeCoin DAO. However on-chain analysis shows that millions of dollars in secret loans have been made to market makers and exchanges, some following the collapse of FTX & Alameda Research. Many of these loans and transactions have been initiated without DAO voting or any transparent disclosures, violating the terms of the allegedly decentralized organization.

https://medium.com/coinmonks/apecoin-tokenomics-case-study-91fc8bc02363

“DECENTRALIZED”
LOL NOPE...

Recipients in ApeCoin Airdrop
Here’s how 1 billion ApeCoins were allocated.
On 4/11/22 leading cryptocurrency exchange, Coinbase announced a BAYC/ApeCoin themed “trilogy” which largely acted as an advertisement for ApeCoin just prior to its public launch.

Since, it has been widely panned and subsequently canceled. Perhaps, Coinbase realized that what they were promoting was illegal?

https://twitter.com/coinbase/status/151358984804889152
https://twitter.com/coinbase/status/1551975883216388097
So, how does ApeCoin DAO, get away with using the BAYC logo if YugaLabs is not affiliated? According to ApeCoin.com, Yuga Labs transferred all of the rights and privileges associated with their skull logo, to allow the ApeCoin DAO unfettered use of the mark.

YugaLabs would go on to sue Ripps & Cahen over their asserted use of the skull mark.

https://opensea.io/assets/ethereum/0X635ddfed0d0a86f5b330c8898d76f-c222d6e5ff5/0

By 3C2B43

A one-of-one NFT gifted from Yuga Labs to ApeCoin DAO. This NFT conveys along with it all rights and privileges of the logo's intellectual property to the ApeCoin DAO. The ApeCoin DAO will decide how the IP is used.
APECOIN
“LOCKED TOKEN” LIE

The public is led to believe that the majority of the ApeCoin supply is locked. This is a blatant falsehood. Every 30 days or so, millions of dollars worth of the tokens are moved on-chain. This is all controlled by a small centralized group, and this activity remains undisclosed in their periodic ApeCoin “transparency reports”.

https://token.unlocks.app/apecoin
https://etherscan.io/tx/0x2761f74e2f45d981a9d7553cbcbfccc862cae416eb37a820300d4c19516d6fca
https://drive.google.com/file/d/1ocpWOHTsGBH7sQFhBq80ufjmhYQo3XkI/view
OWNERS OF BAYC & MAYC RECEIVED “SEWER PASSES”

BAYC & MAYC holders received free Sewer Passes, which take the form of dividend payments. In-game boosts can be purchased using their illegal unregistered security ApeCoin.

https://twitter.com/BoredApeYC/status/1615778610702319817
Dookey Dash is an allegedly “skill based” game where players swim through feces, to get a key out of monkeys anus.

But as of Feb. 8, multiple reports have surfaced stating that the game is rigged and exploitable via undetectable methods.

With a million dollar prize on the line, the game may have gone from “play to earn” to “cheat to win.”

https://twitter.com/PainofCrypt0/status/1621959252192665600
https://twitter.com/xClearHat/status/1623308276183011328
The Dookey Dash game turns out to be a haphazard reskin of a video game that is already 13 years old.

The original game was titled “The Missle Game 3D”.

https://github.com/bwhmather/missle-game
https://twitter.com/ShannenJPEG/status/1619486620927029250
Yuga Labs has a pattern of stealing previously released content, without giving any credit to original creators. Their Koda characters, for example, appear to be lifted directly from the Hollow Knight franchise. And even their Terms of Service was copied from another existing NFT project.

https://twitter.com/nftsales/status/1602827079011426309
https://boredapeyachtclub.com/#/terms
So how did Yuga Labs convince the world that its monkey clip-art was worth billions and at the center of a tech revolution?

A hefty dose of nepotism, a dash of celebrity connections and a sprinkle of fraudulent sales tactics garnished with billions of dollars in wash trading did just the trick.

https://www.youtube.com/watch?v=5zi12wrh5So
Guy Oseary joined Yuga Labs as their Director in October 2021. With his hiring, he brought his massive network of VC firms and celebrities which he has used to artificially and illegally inflate the perceived value of the company and its vaporous products.


4. MECHANICS OF TOKEN FRAUD

GUY OSEARY NETWORK
Moonpay raised funding at a 3.4 billion dollar valuation, only to conduct a second, completely unnecessary celebrity-only round of 87 million dollars.

Many of these A-list investors, purported to have “bought” BAYC NFTs. On-chain evidence suggests otherwise.

To date, MoonPay has raised a total of 650 million dollars, for a product that hardly anyone uses.

https://twitter.com/GwynethPaltrow/status/1486482496883825984

4. MECHANICS OF TOKEN FRAUD

THE LIST IS EXTENSIVE...

More than 60 influential figures and organizations comprised the 87 million dollar seed round. This has been used to facilitate as well as obfuscate the undisclosed endorsements, which have artificially propped up the perceived market value of Bored Ape Yacht Club and its subsequent token offerings.

https://www.moonpay.com/newsroom/investor-announcement
Tom Brady, Shaquille O’Neal & Stephen Curry all endorsed both Yuga Labs and FTX.

Shaquille O’Neal has since been quoted as saying “I was just a spokesperson for FTX, I dont even believe in crypto.”

MoonPay was founded by Ivan Soto-Wright and funded by Yuga investors A16Z and Sound Ventures, among others. Soto-Wright originally founded MoonLambos, a concierge service to help rich crypto investors buy Lambos with Bitcoin.

Soto-Wright recently purchased a 39 million dollar beach house in Miami.

https://twitter.com/cheddar/status/9698734850004947456
https://www.moonlambos.io/
4. MECHANICS OF TOKEN FRAUD

CELEB JEWELER, BEN BALLER CALLED IT OUT

In a Twitter space conducted on March 17th, 2022, celebrity jeweler Ben Baller exposed how the endorsement scheme works: At minimum, MoonPay reaches out, offering celebrities free NFTs in exchange for promoting the asset and requires signing sweeping Non-Disclosure Agreements.

[Links to relevant sources]
At the end of 2022, Keith Grossman, former President of Time Magazine (owned by Yuga seed investor Marc Benioff) took over as Moonpay President. Previously, he “brought Web 3 to mainstream media” by reviving the dying Time brand.

https://dailycoin.com/time-magazine-will-soon-begin-accepting-apecoin-ape-as-payment/

https://twitter.com/KeithGrossman/status/1505536973536219139

https://decrypt.co/115775/executive-who-brought-time-magazine-into-web3-is-leaving-for-moonpay

https://twitter.com/TIMEPieces/status/1505531375226201380

https://twitter.com/KeithGrossman/status/1597199228891455491

https://twitter.com/KeithGrossman/status/1447920882077376512
ROLLING (OSEARY) STONE

The nepotism runs deep, Neil Strauss (inventor of pick-up artistry), is writing a book on BAYC and was an editor at Rolling Stone Magazine. He placed their cover story as well as their piece on lead BAYC artist Seneca.

He has been close with Guy Oseary since the 90s, he thanked Guy in the biography he wrote about Marylin Manson.

https://twitter.com/RollingStone/status/1538914573079568385

https://twitter.com/ryder_ripps/status/1532444204885889024
Guy Oseary is close friends with LionTree Capital founder/owner Aryeh Bourkeff.

LionTree, investor in Yuga, created a “Web 3” media outlet, D3 Network. D3 was the first to publish an in-person interview with anyone from Yuga Labs, in this case, former CEO, Nicole Muniz.


https://twitter.com/ryder_ripps/status/1494358830083305474

https://www.youtube.com/watch?v=Ehw2iM0A5H4
CoinDesk ALSO COMPROMISED..

CoinDesk is a subsidiary owned by crumbling crypto firm DCG. DCG is also a primary investor in Horizen Labs, who helped launch both Yuga's OtherDeeds & ApeCoin.

Horizen Labs also holds a seat on the ApeCoin board.

CoinDesk most recently redacted and slandered the author of an opinion piece which shed negative light on BAYC.
There's a Pattern Here...

It's not only happening with Yuga Labs & Bored Ape Yacht Club NFTs. Guy Oseary heads another NFT company who he uses the exact same playbook for. World of Women (pictured right) involves undisclosed celebrity endorsements with his industry cohorts, FTX backing, relies on the same nepotistic media connections (Rolling Stone, Billboard, Variety, etc..)

https://twitter.com/billboard/status/1499555119364550670
When Bored Ape Yacht Club launched, the main selling point was the promise of enterprise: full IP ownership and unregulated to monetize your “art” investment.

The BAYC website claims that purchasers of their NFTs “Own the art completely”, however years later, they are now claiming that they actually retain full copyright ownership of the art.

All this, after billions of dollars in sales volume.

https://boredapeyachtclub.com/#/terms
A COMPANY BUILT ON GIVING AWAY THEIR IP...

Since Bored Ape Yacht Club’s launch, we have seen countless enterprises following Yuga’s encouraged use of the monkey IP. Everything from water, children’s toys, marijuana products, alcohol, tobacco vapes, underwear, sex toys, dating services, apparel and music videos.

The list is staggering, but is any of it legal?

...ALL MY APES GONE?

After spending years marketing the claim that monkey pictures will unlock endless commercial potential via IP rights, Yuga Labs recently admitted in Federal Court documents that they do not actually hold any Copyright registrations.

Copyright cannot be enforced without registrations. Worse so, several copyright registrations have already been made in by BAYC holders, dating back to 2021.

Yuga Labs and its community brag that their license is “revolutionary” and paradigm shifting, but the truth is that the entire thing was copy-pasted, word for word, from an older NFT collection called ‘The Hashmasks’.

https://twitter.com/Pauly0x/status/1620613167692013568
https://www.thehashmasks.com/terms
https://boredapeyachtclub.com/#/terms
Even more, regardless of if Yuga or the NFT holders hold the copyright. are 10,000 nearly identical images even eligible for individual copyrights?

Most of the ape images are very similar and 112 apes are identical twins, with only different background colors. There are two sets of triplets.

https://gist.github.com/furf/726473924b2858f7c9b922967e81642b
https://twitter.com/Pauly0x/status/162298851276763584/photo/1
https://twitter.com/ryder_ripps/status/1568418330230558720
COPYRIGHTS?

MONKEYRIGHTS???

The image pictured right, comes from a famous case involving a photographer trying to copyright a selfie taken by a monkey. The court ruled that the photographer was not allowed to own its rights, because Copyright can only be granted for human creativity.

Furthermore, the US Copyright and Review board has ruled that “non-human expression is ineligible for copyright protection.”

The BAYC website states that the NFT imagery is programmatically generated, thus likely entirely ineligible for copyright.

https://en.wikipedia.org/wiki/Monkey_selfie_copyright_dispute

TRADEMARKS GIVEN AWAY

Similar to how they gave away trademark when they transferred the BAYC skull mark to ApeCoin DAO, another rights transferrance took place when customers purchased the NFTs, owning “the art, completely”. Contained within that “art” and token are all of the Bored Ape trademarks. These are the same marks that Yuga has been aggressively pursuing litigation over.

Yuga Labs airdropped one of their unregistered securities, Bored Ape Kennel Club, to BAYC members. The logo for the new NFT was blatantly stolen from a website on how to draw a wolf skull. Yuga even filed a trademark registration for it. Yuga Labs quickly admitted this.

https://twitter.com/Jdotcolombo/status/1626538005581406208

Saw the claims today about the BAKC logo. This was news to us and we’re still investigating the situation. Have reached out to the freelancer we hired for that design and Easy Drawing Guides. We’ll be changing the logo and updating it on our site / ask marketplaces to change as well. This collection was meant from the start to be about raising money for charity and I’m proud of the fact that BAKC raised over $1m for animal charities. Will debut the new logo soon so we can continue to do some good work for causes we care about.

7:17 PM - Feb 17, 2023
2,584 Views
17 Retweets 4 Quote Tweets 116 Likes
Since Yuga Labs has no restrictions on how people can use the IP, we see illicit products such as Flavored Vapes, Marijuana Products and sexualized games involving bestiality and sodomy explicitly marketed to children via monkey cartoons.

In a similar fashion to when Joe Camel was banned by the US Government in 1992 for marketing to children.

https://www.benzinga.com/pressreleases/22/08/a28698051/get-half-baycd-the-future-of-web3-cannabis

https://www.theverge.com/2022/2/11/22925408/bored-ape-yacht-club-cannabis-copyright
CONCLUSION:

AS THE FRAUD MACHINE SPINS

What turned Yuga Labs into a 4 billion dollar company overnight was not magic. In fact, it was the exact same formula used by the ICO scams of 2017, supercharged by the legitimacy of Guy Oseary and bolstered by the VC concocted jargon of a promised “new era of internet” aka “Web 3”.

The immense fraud being conducted by Yuga Labs is ongoing and extremely dangerous. How long will it take regulatory officers to step in and stop the crime?

Only time will tell.
THE SCANDAL GOES DEEPER..

FOR ADDITIONAL INFORMATION:

DOCUMENTARY LOOKING INTO ANTI-SEMITISM / RACISM
https://www.youtube.com/watch?v=XpH3O6mnDw

ALARMING INTERVIEW WITH CO-FOUNDER WYLIE ARONOW –
https://waveninja.substack.com/p/thousands-of-lies-wylie-aronow-acknowledges