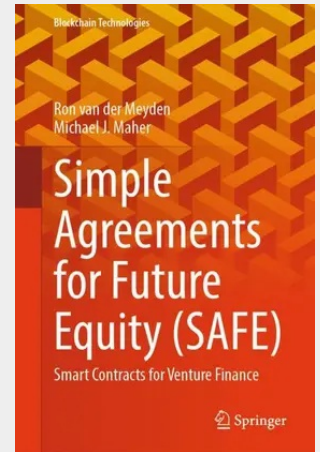


Simple Agreements for Future Equity (SAFE)

Smart Contracts for Venture Finance

This book presents a case study of the development of a smart contract, from the analysis of the legal contract to the structural design of the smart contract and implementation on the Ethereum blockchain. It identifies approaches to avoid or lessen the impact of pitfalls. And it discusses strategies to address the interaction between parties to the smart contract and legal authorities. The legal contract that is implemented is the simple agreement for future equity (or SAFE), which is widely used for financing startup companies. The analysis of this contract has the additional advantage that it clarifies issues in the conversion of a SAFE contract to equity that are a source of confusion in practice. This book is of interest to anyone in the field of digital finance, as well as to venture capitalists and entrepreneurs making use of SAFEs.

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