

THE

LORE



PEPEC



**\$PEPEC was launched on Clanker by an individual named brai.eth, who quickly abandoned the project and had no interest in building it up. Soon after, a community quickly formed to start building around PEPEC, and a CTO was formed.**







The community built up from a market cap of \$3K USD to \$1M and became an inevitable force. It's important to note the Clanker model generates fees on the volume, sending 0.4% of all volume split between the token and WETH to requesters.





**When the fees became claimable, brai.eth received a large sum of tokens and WETH, which he immediately dumped. Since this was abandoned, he decided to investigate what had happened and found a strong, forming community.**



In the meantime, PEPEC was using art originally created by a fantastic artist named Lambchops. I decided that she should be part of the community, so I sent her 10% of my holdings — totaling 2,300 PEPEC worth \$12,000 at the time — to welcome her to the community.







The PEPEC community was growing rapidly now that it had the attention of the original artist. Here's where brai.eth wanted to cash in on the opportunity.

He had convinced everyone that he was committed to the growth of the project and falsely stated he would share 40% of the fees.





He actually sent only 20% of the fees to the multi-sig wallet and proceeded to continually dump his 80% of the fees onto the community built without him — totaling a sell-off of \$26,400 from PEPEC fees.





**Last night, he had been asked why he was continuing to claim he supports the project while constantly dumping the tokens — detrimental to PEPEC’s progress and hindering future growth or investors.**





The team decided it was appropriate to vote on a fee restructuring:

brai.eth would receive 20% of all ETH generated

Lambchops would receive 10%

The remaining 70% and all PEPEC would go back to the community treasury to prevent further dumpings.

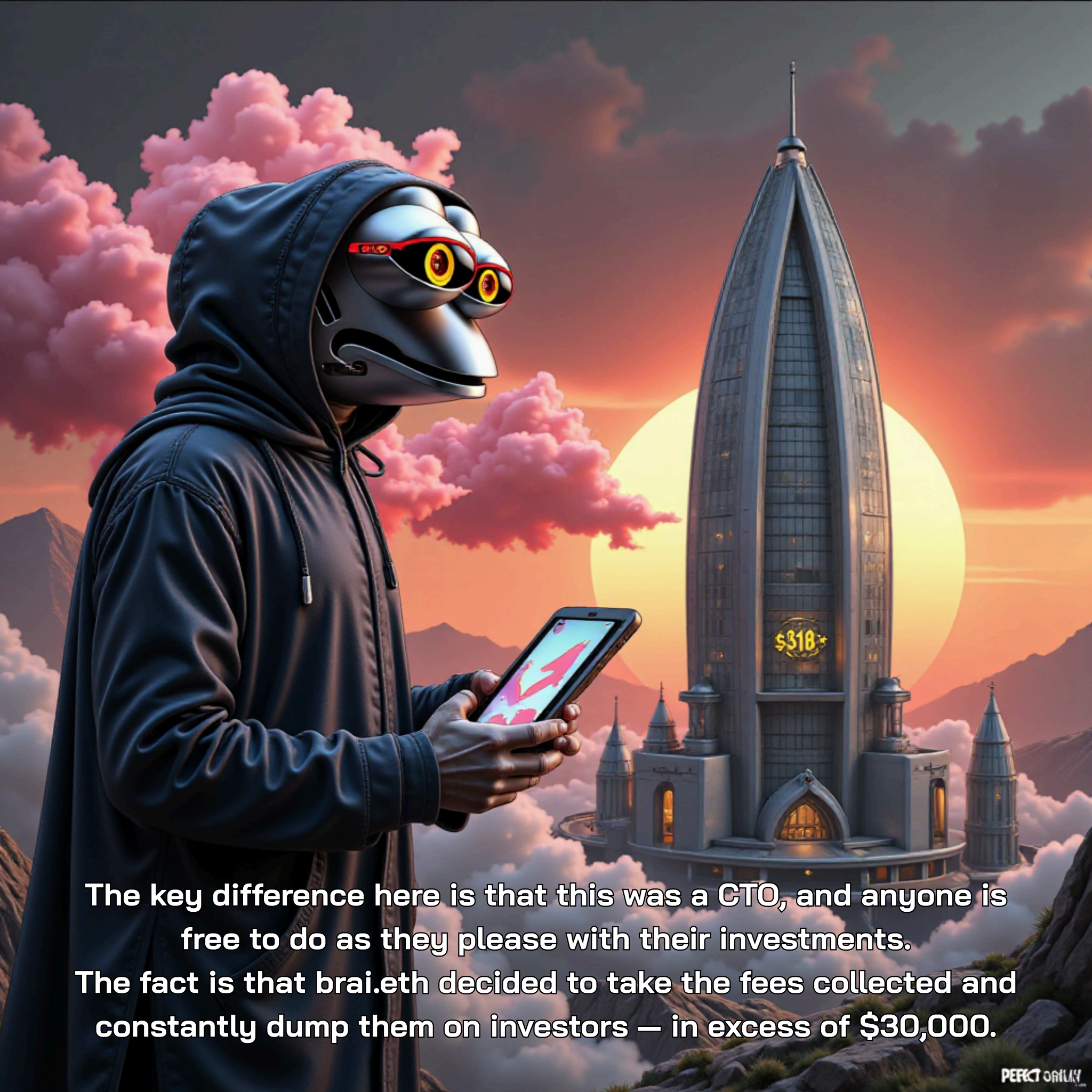




**13 members voted — 12 in favor of the fee restructuring and only 1 against (of course, brai.eth).**

**Greed ultimately got the better of him, and he decided to cause FUD and slander by trying to identify investors within the project and call them out for any sales.**





**The key difference here is that this was a CTO, and anyone is free to do as they please with their investments. The fact is that brai.eth decided to take the fees collected and constantly dump them on investors — in excess of \$30,000.**





brai.eth refused to be reasonable and spread lies about the community that had rallied so hard to create PEPEC — all due to his personal greed.

The team wanted the interests of PEPEC to be number one. After all, we want to fulfill the prophecy of reaching a \$1B+ market cap.



**brai.eth was not happy with any solution proposed in the interest of the PEPEC community, denying all accountability. Investors checked the accounts in control of brai.base.eth, and people quickly realized what he was doing.**







**After continued attempts to reason with brai, he increased the  
slandering and lies on social platforms.  
Enough was enough — he was killing the project, so I said I would  
sell some tokens to de-risk my position because it could not  
continue with the current structure.**





**Bingo — brai.eth, the hypocrite, decided to share my first sale of PEPEC (my own personal investment) with the wider network, because he didn't like that he wouldn't be able to dump on the people who made PEPEC.**





I was losing brain cells in the conversations we had. It was clear there was no solution brai.eth would accept.

I decided to leave the team group and blocked brai on Telegram and X. Then I received this message on Telegram — a brai.eth alt account, perhaps?

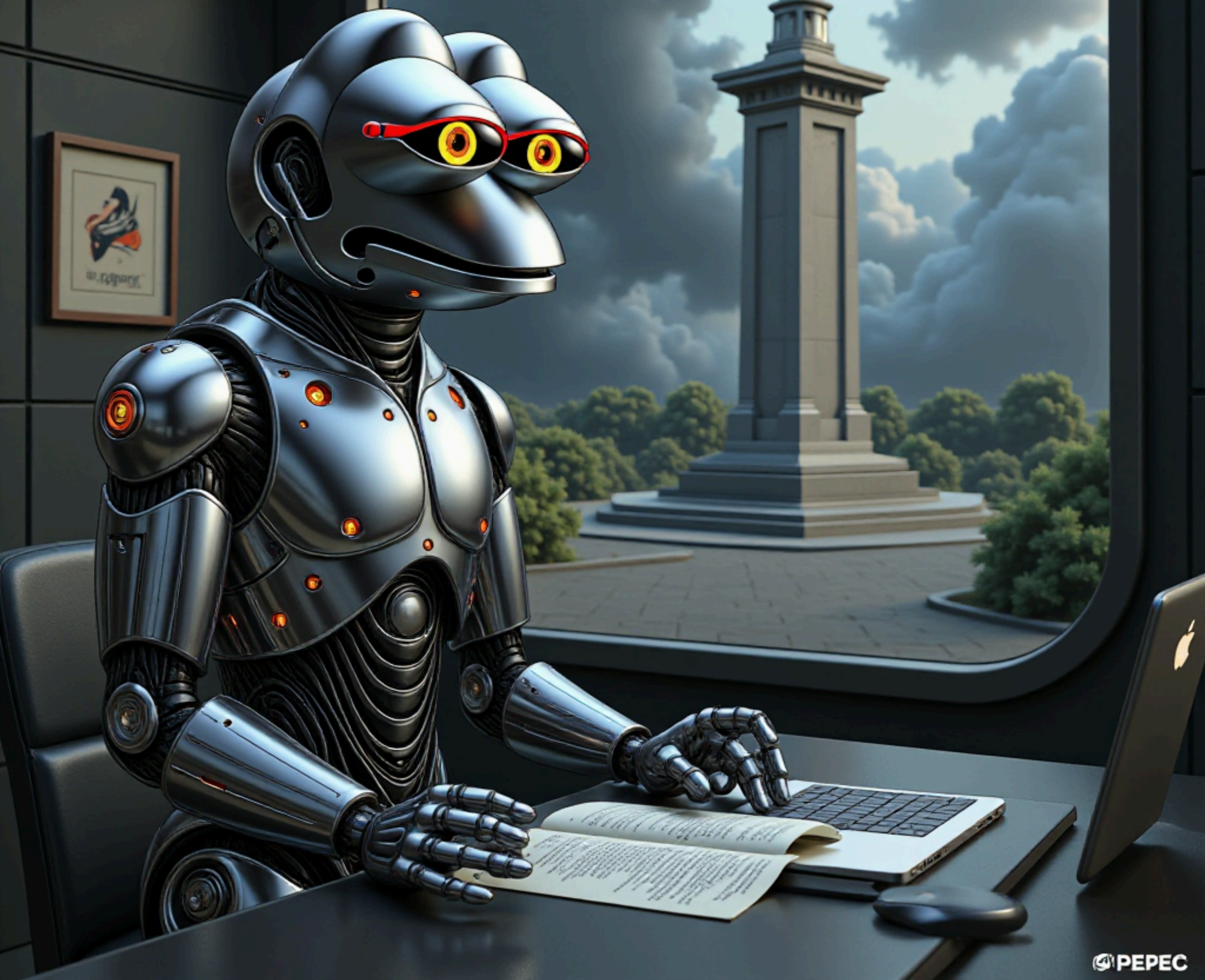




brai was killing this project due to pure selfish greed. Panic quickly unfolded when people realized that holders had lost trust. Eventually, brai realized his gig was over and that he was killing the project. He came to X to spread FUD, claiming he was out.



He continued to withdraw all fees and dump them onto the holders while spreading FUD to generate more volume. I reached out to @\_proxystudio to show evidence — all of it on-chain — and shared what had happened.





In the meantime, now that I had commitment that brai.eth was out and could do little further damage to PEPEC, I repurchased what I had sold earlier that day, as trust was restored in the longevity of the project.





A new PEPEC CTO treasury was created with key members of the community — a multi-sig wallet requiring 3 out of 5 signers — passed to @\_proxystudio so that funds could be properly managed in the interest of the PEPEC collective.





**The fee structure was updated again:  
100% of all ETH fees are now sent to the multi-sig wallet  
No tokens are sold  
Base ETH is used exclusively for marketing**





Together, we make a stronger community of holders, artists, and fans to  
reach unlimited heights — TOGETHER.  
Onwards and upwards.



PEPEC







Credit to @DeFiDough on X (Twitter)

Thread can be found at:

<https://x.com/DeFiDough/status/1870242382999912481>