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## FANTASYBIT COIN

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[Professional Sports](#) are a phenomenon where millions of people are watching the same game at the same time. After the game, hundreds of statistics, are printed in newspapers worldwide and displayed across the web. This data is obsessively analyzed and debated on social media and podcasts, with the goal of spotting trends, to predict the results of the next game.

Fantasy Sports and Sports Books are billion-dollar gaming markets that independently evolved around this data. Fantasy sports alone has 60 million US players, \$12 billion in revenue, \$26 billion in sales and a \$70 billion total market. In fact, there is more revenue in Fantasy Sports than the NFL itself!

Public attention on this data allows for bets to be settled without any central authority! In fact, we have been coming to decentralized distributed consensus on professional sports results since the roman times!

[Protoblock](#) is a blockchain protocol that turns NFL statistics into Fantasybit, a crypto-currency. [Proof-of-Skill](#) is our unique consensus algorithm which leverages consensus which already exists on the sports data. This makes Protoblock, a true decentralized distributed protocol that provides censorship resistance and double-spend prevention, without Proof-of-Work!

[The Projections Game](#) is a blockchain incentive feature which aligns interests of Fantasy Football Experts with Fantasybit security. All new coins are distributed to those who sign Projection Transactions before each game. The more accurate your projections, the more coins you are awarded, making Fantasybit a token of fantasy football skill!

[Proof-of-Skill](#) randomly selects the next block signer from a “skill pool” of accurate projectors. This gives control of blockchain to Fantasy Football skill.

The peoples coin. The non-technical public can verify the validity of their Fantasybit coins simply by verifying the sports scores and stats.



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## FANTASY FOOTBALL

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Traditional Fantasy Football began in the 1960s. In 2008 it was officially recognized a game of skill in federal law. By 2012 it was generating 2 billion dollars in revenue. However, since there was essentially only a single "bet" each year before the season, playing fantasy football full-time as a professional, had not materialized. Rather, experts would create subscription services to sell advice, ranking, and projections to the tens of millions of casual fantasy football fans and hobbyists.

Problem: Fantasy Football has been recognized a game of skill in federal law, yet experts are unable to play full-time as profession, due to the limited opportunities to monetize their skill and the extremely high variance in returns

DFS (Daily Fantasy Sports) took the season long game and compressed it into a new game each week. So instead of 1 bet a season, you can have new bet for each of the 16 weeks of the NFL. In 2016, just four years after DFS began, Fantasy Sports revenue shot up 600% to 12 billion dollars! A new crop of professional fantasy football players emerged. These are ex professional poker players, who have been looking for a new game ever since "Black-Friday" in 2011, when US poker sites were shutdown.

Problem: DFS brought more opportunity but also severally diminished the traditional players ability to monetize his 30 years on knowledge and skill.

Problem: New Professional DFS players often find themselves in high risk/reward scenarios near the end of contests. Where only one of two players will win a million dollars, based on a single player in Monday Night Football. In Poker, these risks are mitigated "running it twice", which lowers the variance.



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## PROTOBLOCK OPPORTUNITY

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### Real-World Problems:

1. Professional DFS players have millions of dollars in risk on any given Sunday, but no way to hedge or "take something off the table"
2. Traditional experts are not finding success in DFS, and still need to rely on paid subscriptions, albeit at higher rates thanks to the new pro DFS players
3. Half of fantasy football skill is predicting "busts", which is not monetizable, since betting against players is still not possible in traditional or DFS
4. Late breaking news just before kickoff leaves 60 million scrambling to make lineup decisions, with no way to get the latest information on players status.
5. The 99%, low stakes season-long hobbyists are being priced out, while the experts compete for the professional subscription dollars.

### Real-World Utility:

1. Professional DFS players can now hedge millions of dollars in risk
2. Traditional experts can turn their 30 years of skill into Fantasybit directly
3. All fantasy players can now monetize "busts" by selling Fantasy Football Futures Contracts
4. Fantasy Ticker provides a free real-time feed of price data that reflect the latest breaking news, using efficient markets.
5. Fantasy Ticker provides free access to fantasy pricing data that reflects the cumulative knowledge of experts and pros via the prediction markets



## FANTASYBIT UTILITY

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[Commodity Futures Markets](#) exist for managing/hedging risk. Natural hedgers account for only a small percentage of futures trading volume. Most trading activity is done by speculators and market-makers. Speculators provide the needed liquidity, so "natural hedgers" can move in and out of the markets.

Protoblock blockchain contains a decentralized futures exchange for hedging risk and monetizing fantasy football skill. Fantasybit coins are utilized as margin for buying and selling Individual NFL players performance contracts.

[The Trading Game](#) enables Fantasy Football players to "naturally hedge" their Fantasy Football risk, as well as speculate on "busts" by taking leveraged positions with Fantasybit as margin. Traditional futures traders and market-makers can serve as counter-party by providing liquidity just like in the CME exchange. All trades are made by cryptographically signing Exchange-Order Transactions and broadcasting to the network.

[The Fantasy Ticker](#) are the completed trades and is the first time that NFL players expected performance have been priced in a free open efficient market!



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## PROTOBLOCK HISTORY

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Protoblock is striving to become one of the first truly public decentralized blockchain protocols with real-world utility.

Since 2014:	The original whitepaper was written in 2014, with public full node code launched for week 1 of the 2015 season.
New Codebase:	Protoblock is a brand new open-source blockchain codebase written from scratch in C++11/QT
New Consensus:	Proof-of-Skill is one of a handful of decentralized blockchain consensus algorithms
NO ICO/Pre-Mine:	Protoblock began with 0 coins, and all coins can be had by anyone who follows the Projections protocol
NO Speculators:	By first building Projections and Trading, Fantasybit were able to be earned and utilized all without the need for a transfer function. This is proof that Fantasybit coin is a true utility, independent of any speculative use.
Real Utility:	Solves major problems and has a \$27 billion untapped market
Is Live:	<ul style="list-style-type: none"><li>• Protocol launched in 2014</li><li>• Projections Full Node in 2015</li><li>• Trading Exchange in 2016</li><li>• iPhone and Android in 2017</li><li>• Transfer Transaction in 2018</li></ul>
Next Steps:	<ol style="list-style-type: none"><li>1. Launch atomic bitcoin swap Nov 2018,</li><li>2. Exchange listing Jan 2019</li><li>3. Foundation with decentralized governance in 2019</li><li>4. New Traditional and DFS games for 2019 season</li><li>5. Fantasy Football Players Association (ffpa) for 2019</li></ol>