

# Blockchain-on-Blockchain (BOB) Investment Thesis

## Disclaimer

I am a retail investor and not a financial advisor. Nothing in this document should be interpreted as financial advice, investment guidance, or a recommendation to buy or sell any asset. All analyses express my personal opinions only.

Cryptocurrencies, including ICP and BOB, are highly volatile and speculative. You should conduct your own independent research and consult a licensed financial professional before making any investment decisions.

I hold a personal position in BOB, which means I am biased and may benefit financially from price appreciation. Never invest more than you can afford to lose.

Nothing in this document should be interpreted as a prediction of future performance. Any forward-looking statements reflect personal opinion and may turn out to be entirely incorrect.

## Important Note About DFINITY

The on-chain patterns described here involve funding flows that touch an account commonly attributed (by community tools) to DFINITY.

This does not mean DFINITY operated the miners, coordinated any BOB activity, or intended to acquire supply. Many benign explanations exist, including infrastructure funding, testing, or unrelated burning experiments.

This document simply analyzes publicly visible ledger data and explores possible interpretations.

I am an ICP maxi and strong believer in DFINITY's work and mission.

## Introduction

[bob.fun](#) launched in September 2024, created by an anonymous developer using the pseudonym Robert. Out of nowhere, an ICP outsider introduced the first proof-of-work token on ICP. BOB jolted the long-dormant ICP awake instantly. Within days, BOB was responsible for 20× the previous compute across the entire network.



I was there from the beginning. Not only was the on-chain activity wild - my initial BOB bag ran up almost 100× and then nearly all the way back down in the first week.



From that week onward, I've been a BOB maxi.

This paper explains why.

## My BOB Thesis

Before BOB, I was an ICP maxi. I believe that ICP is positioned to become one of the foundational layers of the AI-native economy. I believe the “world-computer” vision is not just plausible but inevitable - and that ICP is one of the only architectures capable of delivering it at scale. I’ve bet on ICP.

Like most people deep in this ecosystem, it is frustrating to see the future clearly and have to wait for the rest of the world to catch up.

So I began turning that frustration into a strategy. If you believe something is inevitable, you can use that as leverage. I have limited time for direct participation in the ecosystem, so I focus my efforts in making tactical investments.

Before BOB, I experimented with various ICP ecosystem tokens, searching for the “ecosystem runner.” Memecoins, though irrational, captured something emotionally and reflexively powerful. Throughout 2024 I rotated into various ICP memecoins. Nothing stuck. I learned quickly that memecoins operate on entirely different rules to traditional investments, though gut instinct still matters the most.

And then BOB arrived. Since then, I haven’t invested in any other ICP token.

## Why?

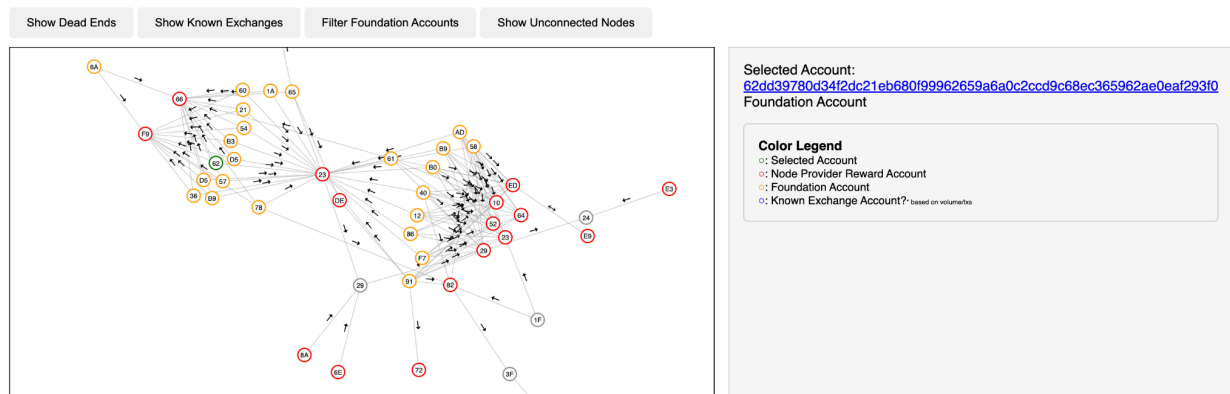
### # 1. Look at the Miners

BOB, like Bitcoin, had no premine, no ICO, no insider allocation, no VC round, no airdrop.

It could only be mined from scratch, by burning ICP to acquire cycles and operating a miner canister. Instead of mining costing electricity, mining BOB costs ICP (which is burned to acquire computation). The mining process is open to everyone and fair.

So who is mining BOB? On-chain analysis shows that funds from an account widely believed to be associated with DFINITY flow into addresses that intersect with some of the largest miners. This does not imply control or coordination, but it is a pattern worth noting.

[This address](#) is publicly identified as a DFINITY Foundation account using on-chain mapping tools (see <https://2g62z-zaaaa-aaaao-qj6ta-cai.icp0.io/graph/>).



DFINITY itself mining BOB is one possible interpretation, though there are several equally plausible alternatives. At a minimum, the data shows that on-chain funding flows pass through an account commonly attributed to the Foundation before reaching a cluster of accounts that later operated three miners.

In total, approximately **1.21M ICP** in funding flowed into this cluster during the mining period, and these miners collectively minted around **28.6% of BOB's supply**. This concentration may reflect testing, infrastructure usage, or internal experiments rather than intentional accumulation. None of these miner-linked addresses have sold any BOB.

### **Estimated Miner Breakeven**

Based on my personal on-chain analysis (see Appendix for full set of assumptions and caveats):

- ICP burned by these miners: 1,212,707.4 ICP
- Value of that ICP at time of transactions: \$9.60M USD
- Implied fully diluted valuation at that time: \$33.5M USD

This means that:

- BOB's current price is 80% below that implied miner valuation in ICP terms (or 90% below in USD terms)
- We would need roughly a 5× price appreciation from current prices (measured in ICP) for these miners to **break even**.

### **Caveats & Disclaimer (important)**

Blockchain forensics can prove funding flows, but cannot prove control.

Therefore:

- It is possible these miners were operated by the Foundation.
- It is possible they belonged to ecosystem partners funded by the Foundation.
- It is possible ICP was spent for additional internal reasons unrelated to BOB.
- It is possible that I have made a mistake in my analysis.

I encourage all readers to review the on-chain data themselves, reproduced in the appendix. I am presenting one plausible interpretation - not asserting a fact.

## # 2. Look at Comparables on other chains

BOB has completed its first year of mining, ending its distribution phase. It has not yet experienced a real bull-market, because ICP itself has not yet experienced a real bull-market.

To find comparable behaviour, we can look at Solana's memecoin ecosystem - specifically BONK, which emerged as the leading SOL memecoin. BONK pursued fairness by airdropping half its supply to the Solana community, rapidly decentralising ownership. BOB achieved fairness differently, allowing anyone to mine supply from day one with no premine or privileged allocations.

We use a case in point during SOL's major bull run in 2023/24. In just 13 months SOL almost 13x in value. BONK was far more extreme. In the same time period, BONK appreciated in price by 465x. In terms of Market Cap ratio, BONK went from 0.1% MC to over 3.5% at peak.

Phase	Week	SOL MC \$M (Weekly HIGH)	BONK MC \$M (Weekly HIGH)	MC Ratio
Pre-bull	Week of Oct 9, 2023	\$9,721	\$9.6	0.10%
Bull	Week of Sep 2, 2024	\$64,134	\$1,268	1.98%
Peak	Week of Nov 18, 2024	\$125,251	\$4,444	3.55%

### Applying These Ratios to ICP

ICP Market Cap (as of 24 Nov 2025): 540,903,188 ICP / \$2,236,634,681 USD.

BOB Market Cap (as of 24 Nov 2025) 818,406 ICP / \$3,241,705 USD.

BOB is currently is 0.15% the MC of ICP (similar order of magnitude to BONK pre-bull).

Let's see what would happen if the same SOL / BONK trajectory happened to ICP / BOB over the next 13 months:

ICP current price \$4.13 \* 13 = \$54 Bull Peak price

BOB current price \$0.1611 \* 465 = \$75 Bull Peak price (1 BOB = 1.45 ICP)

As unlikely as it sounds, this comparison illustrates that, under similar market conditions, a path could exist where a \$1,000 investment in BOB today could become \$465,000 at the peak of the bull market.

But it's equally important to acknowledge: There are many paths where a \$1,000 investment into BOB becomes \$0.

## **Bull Case**

### **Potential DFINITY involvement**

If these flows were in any way related to Foundation operations, it could indicate institutional-scale interest in proof-of-work networks on ICP. However, it is equally possible the pattern is incidental.

### **BOB as a Store of Value**

The strategic rationale would make sense in the context of [#Mission70](#), where Dom highlighted the importance of controlling inflation:

*“The Internet Computer is one of the few networks to have gone strongly deflationary several times already (this resulted from proof-of-work networks running on the Internet Computer).”*

If DFINITY were involved, one plausible interpretation is that BOB could have served as a practical mechanism to increase the impact of these proof-of-work networks. While the exact details remain unverified, the DFINITY-linked accounts have never sold their BOB holdings, which implies long-term alignment.

### **Robert Lore**

Whoever Robert is - New Zealander, eccentric cryptographer, or someone closer to DFINITY - his track record is the key signal. For the first nine months, he had full control and multiple opportunities to rug. He did not. He consistently delivered, even if sometimes late.

### **NNS Ownership**

The handoff of control first to Alice and eventually to the NNS made BOB effectively unrippable. NNS governance dramatically increases BOB's longevity.

### **Trading Volume**

BOB has been the most consistently traded ecosystem coin in the ecosystem (excluding ckBTC/ckETH). Even during broader market downturns, BOB has remained liquid, active, and vibrant - something very few ICP assets can claim. Its market cap has always understated its actual economic footprint.

### **Largest Community-Owned ICP Coin**

By late 2024 it became the largest community-owned coin on the Internet Computer. Nearly a year later, it still holds that position. The “Bobtards” community on X has become a cultural engine within ICP, difficult to ignore.

### **Ecosystem Impact**

BOB directly spawned a wave of memecoins via its launcher and launchpad, many of which have hit \$1M+ valuations. Beyond that, BOB catalyzed an entirely new class of proof-of-on-chain-work blockchains on ICP (and even Bitcoin layers): BURN, FunnAI, and many others. BOB was and always will be the OG.

## **Bear Case**

### **DFINITY**

If any of these funding flows were in fact related to DFINITY operations, some observers may raise centralization concerns. Many outside ICP already view the ecosystem as too centralized.

### **Ownership Concentration**

BOB has highly concentrated ownership. This carries risks including:

- Liquidity shocks if large wallets sell
- Whale-driven volatility
- Reduced decentralization legitimacy

### **Founder Disappearance**

Robert's periodic disappearances mirror Satoshi's, but in a smaller, more fragile ecosystem they have real consequences. His latest project, bobpad, is half-complete, and each absence has historically resulted in slow price decay until the next innovation. His last appearance was 13 August 2025, and the community is left waiting.

### **Alice & the Borovan Debacle**

The Alice transition and subsequent Borovan situation wounded the community. Many early supporters have apparently left; trust was damaged. Although healing is underway, this episode remains a psychological scar on the project.

### **Declining BOB Index**

BOB is 20.1M / 21M mined, and institutional miners have largely exited. DFINITY itself mined its last block on July 23, 2025. As a result, BOB's impact on cycles - and therefore on ICP inflation - has dropped dramatically. The BOB Index now sits at 11.68%, down from 70–80% earlier in the year.

This is natural at the end of a mining / distribution era, but it raises the question: What is the next phase of BOB's utility?

### **ICP Ecosystem Risk**

ICP is ambitious and innovative, but not guaranteed to deliver on the vision of a decentralized internet. Any slowdown in ICP growth flows directly to BOB's ceiling.

### **BOB-Specific Opportunity Cost**

Even if BOB continues to grow, crypto evolves quickly. New forms of on-chain work, new primitives, or simply other memes may outcompete it. The opportunity cost is real - BOB's success does not ensure it remains the best play.

## **Conclusion**

When I went all-in on BOB, I didn't know about possible DFINITY involvement. I didn't know it would eventually be secured by the NNS. What I did see was the extraordinary innovation, the cultural momentum, and Robert's consistency in action, not words.

Since then, BOB has soared above \$2 and fallen below \$0.20. And yet - I remain a hopeless Bobtard.

I believe the next phase of BOB could, in an optimistic scenario, offer outsized upside.

Not guaranteed. Not inevitable. But possible.

**anon**

**November 24, 2025**

*At time of writing:*

- *1 BOB is currently \$0.1611 USD or 0.04066 ICP.*
- *BOB Market Cap is \$3,241,705 USD or 818,406 ICP.*

## Appendix

### Note on Maximum supply:

- Theoretical maximum supply: 21,000,000 tokens.
- Practical maximum: 20,791,784 tokens (Robert burned 208,215.71 tokens early on due to a technical glitch in the early days)

### Top BOB Holders summary

	Address	Amount of ICP	% fully diluted	Funding traced to	Mining dates	Notes
1	<a href="#">g5f3d-cjopr-kx46o-pyrzr-qnlm2-xtmij-ordmh-vdu-fi-irwxr-6uhmb-pae</a>	3,564,975.0000000	17.15%	Funded by the Foundation Account	12/04/24 - 23/07/25	Never sold any
2	<a href="#">y7ft2-gt62s-kbudz-idw2-5-ysi5q-ulxqg-x4qb4-k5-efu-tashu-c5ind-ige</a>	1,177,350.0000000	5.66%	Funded by the Foundation Account	12/05/24 - 03/11/25	Never sold any
3	<a href="#">x2625-7ozdx-jal7o-xws-2w-hzoi4-simru-s5syo-s-usfz-acv4x-vabuy-yae</a>	1,115,377.2347344	5.36%	Funded by a Known Account	Not a mining address	Unclear how BOB acquired, lots of purchases on ICPSwap
4	<a href="#">tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr-7-d5gnb-vflav-qqe</a>	981,000.9000000	4.72%	Funded by the Foundation Account	11/16/24 - 02/25/25	Transferred 222k BOB to 2q67o on 11/19. Otherwise never sold any.
5	<a href="#">keh5k-6jair-25zrj-cwzyd-ic3v7-57f7a-hg7nx-cl6-dj-eds57-e655y-oae</a>	698,997.9920154	3.36%	Unknown	09/08/24 - 03/18/25	Never sold any
9	<a href="#">2q67o-4e4ks-vfbzd-xfgr-b-h4li7-q62fo-mvnve-3n-cy6-qco4v-lp5n4-qqe</a>	222,008.3376056	1.07%	Transferred by account funded by Foundation Account	Not a mining address	Received BOB from tslv6. Traded a little bit on Kongswap.

### DFINITY-linked miners: funding traces

**CAVEAT: Funding linkage does not necessarily imply control of downstream wallets.**

#### Introducing the actors

- [tslv6 / e7fd2](#) = Original Miner (BOB holder #4)
- [g5f3d / 7c837](#) = Second Miner (BOB holder #1)
- [y7ft2 / d266b](#) = Third Miner (BOB holder #2)
- [2q67o / c5a7b](#) = BOB recipient (BOB holder #9)
- [62dd3](#) = Foundation Account, see confirmation of association here: <https://2q62z-zaaaa-aaaao-qj6ta-cai.icp0.io/graph/>
- [ec7df](#) = Mining Manager
- [ced4b](#) = Cycle Manager
- [302b5](#) = Burner

#### Original Miner setup

Original Miner received initial funding of 5 ICP from the Foundation Account on 11/15/2024 21:13:48 ([details](#)), who subsequently transferred a further 29,995 ICP ([details](#)).

Original Miner sent 12,710 ICP to the Mining Manager on November 16 and 17 across 8 separate transactions (see first transaction detail [here](#)).

Time	From Owner	From Account	To Account	Token0 Symbol	Token0 Amount
11/17/2024 18:05:07	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	5000
11/17/2024 11:45:12	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	3000
11/16/2024 16:28:09	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	2500
11/16/2024 13:25:39	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	1000
11/16/2024 10:04:38	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	1000
11/16/2024 09:30:27	tslv6-ucy5f-fuqbs-kc2qn-e34h5-jpp4t-2lq3d-kzlr7-d5gnb-yflay-qqe	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	100
11/16/2024 09:24:36	N/A	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	100
11/16/2024 08:59:54	N/A	e7fd25ffe22e1145883022c39e6da00ee0759bbed76c4c1ccf97ce86dd125864	ec7dff608194fb857f53209ac297d1591754897d48db55f0720a74ec316beee	ICP	10

Immediately after the first transfer of 10 ICP, there appears to be an automated set of transactions which result in the ICP being burned (all happening within 30 seconds):

- Original Miner -> Mining Manager ([details](#))
- Mining Manager -> Cycle Manager ([details](#))
- Cycle Manager -> Burner ([details](#))
- Burner burned token ([details](#))

No BOB is minted.

Another transfer occurs 24 minutes later with 100 ICP transferred to the Mining Manager. This time it results in a BOB block (600 BOB) being mined. 6 minutes later they try again with another 100ICP and another BOB block is mined. They then add 1000 ICP which results in 11 blocks mined. And so forth...

These patterns are consistent with a centralized mining manager architecture, which we furthermore can assume based on timeframes and activity was used for Second Miner and Third Miner too (see below).

### Other miner setups

Second miner received initial funding of 1.01 ICP from the Mining Manager on December 4, 2024 ([details](#)). Second miner minted first BOB block on the same day, until July 23, 2025 ([last mint](#)).

Third miner received initial funding of 1.01 ICP from the Mining Manager on December 5, 2024 ([details](#)). Third miner minted first BOB block on the same day, until March 11, 2025 ([last mint](#)).

### Foundation funding

After the initial setup of the Original Miner, the Foundation Account funded the Mining Manager directly. Sending 11 transfers between December 3, 2024 and May 21, 2025 for a total of 1,199,997.40 ICP. All the inbound transactions to the Mining Manager are detailed below (including a repeat of the transactions listed above):

Timestamp	Type	Token0 Amount	Token1 Amount	From	To	Action
11/16/2024 8:59:54	Transfer	10.0000 ICP	N/A	<a href="#">e7fd25ff...ddl25864</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/16/2024 9:24:36	Transfer	100.000 ICP	N/A	<a href="#">e7fd25ff...ddl25864</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/16/2024 9:30:27	Transfer	100.000 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/16/2024 10:04:38	Transfer	1,000.00 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/16/2024 13:25:39	Transfer	1,000.00 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/16/2024 16:28:09	Transfer	2,500.00 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/17/2024 11:45:12	Transfer	3,000.00 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
11/17/2024 18:05:07	Transfer	5,000.00 ICP	N/A	<a href="#">tslv6-uc...flay-qqe</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
12/03/2024 16:51:51	Transfer	66,666.5 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
12/19/2024 11:18:42	Transfer	55,000.0 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
01/03/2025 09:29:40	Transfer	66,667.5 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
01/14/2025 06:39:47	Transfer	78,331.6 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
01/24/2025 15:07:50	Transfer	66,666.6 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
02/03/2025 16:47:43	Transfer	200,000 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
02/20/2025 17:27:51	Transfer	266,666 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
03/05/2025 16:05:23	Transfer	133,333 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
03/20/2025 20:05:07	Transfer	133,333 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>

05/06/2025 22:07:04	Transfer	66,666.6 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>
05/21/2025 00:10:41	Transfer	66,666.6 ICP	N/A	<a href="#">62dd3978...eaf293f0</a>	<a href="#">ec7dff6...c316beee</a>	<a href="#">Details</a>

It appears that all of this ICP was burned in a similar manner, though I haven't been through every single transaction in detail given the huge number of transactions that occurred.

What is known is that the first and last transaction for the Mining Manager almost exactly mirrors the first and last transactions of the DFINITY-linked miners (11/16/2024 and 07/23/25). E.g. the final funding of 66k ICP on May 21 eventually is used up by July 23rd. No further funding from the Foundation Account, and no further burning occurs after this.

The timing correlation between the Foundation-linked funding and the active mining window is striking, but timing alone does not establish causation. Many alternative explanations remain possible, including internal testing, infrastructure funding, or unrelated burn experiments. Funding timing is often noisy or coincidental in distributed systems, so readers should be careful not to infer organizational intent from overlapping windows of activity.

### Value of ICP Burned in USD (Approximate)

Using the daily close price for ICP in USD from ICP Tokens, on the day of these ICP transfers gives you an approximate total value transferred in USD:

Timestamp	ICP	ICP price \$ (daily close)	Transfer value (\$)
11/16/2024 8:59:54	10	\$9.25	\$92.53
11/16/2024 9:24:36	100	\$9.25	\$925.30
11/16/2024 9:30:27	100	\$9.25	\$925.30
11/16/2024 10:04:38	1,000.00	\$9.25	\$9,253.00
11/16/2024 13:25:39	1,000.00	\$9.25	\$9,253.00
11/16/2024 16:28:09	2,500.00	\$9.25	\$23,132.50
11/17/2024 11:45:12	3,000.00	\$8.99	\$26,979.00
11/17/2024 18:05:07	5,000.00	\$8.99	\$44,965.00
12/03/2024 16:51:51	66,666.50	\$14.65	\$976,797.56
12/19/2024 11:18:42	55,000.00	\$10.16	\$558,800.00
01/03/2025 09:29:40	66,667.50	\$12.39	\$825,876.99
01/14/2025 06:39:47	78,331.60	\$10.23	\$801,097.27
01/24/2025 15:07:50	66,666.60	\$9.06	\$603,666.06
02/03/2025 16:47:43	200,000	\$7.65	\$1,529,600.00
02/20/2025 17:27:51	266,666	\$7.15	\$1,905,861.90
03/05/2025 16:05:23	133,333	\$6.37	\$849,597.88
03/20/2025 20:05:07	133,333	\$5.74	\$765,064.75
05/06/2025 22:07:04	66,666.60	\$4.63	\$308,866.36

05/21/2025 00:10:41	66,666.60	\$5.35	\$356,932.98
<b>Totals</b>	<b>1,212,707.4</b>		<b>\$9,597,687</b>

## Other accounts

### x2625 (3rd largest account)

[X2625](#) is the 3rd largest BOB holder.

x2625 received funding from

[4dfa940def17f1427ae47378c440f10185867677109a02bc8374fc25b9dee8af](#) on 09/25/2024 22:34:17 ([details](#)).

A google search for this account number comes up with this ICP Detectives article:

<https://dscvr.one/post/3234062/let-s-update-the-known-accounts>, though clearly a weak link and should not be interpreted as proof of ownership or involvement.

### 2q67o (BOB Recipient - 9th largest account)

An interesting thing happens on 11/19/2024, where the Original Miner sends BOB Recipient 221,999.09 BOB (just over 1% of BOB) and 16,992.4901 ICP.

BOB Recipient traded a little on KONG swap and since 01/24/2025 00:28:51 hasn't touched this account. They are currently the 9th largest holder.

BOB Recipient also received funding from

[4dfa940def17f1427ae47378c440f10185867677109a02bc8374fc25b9dee8af](#) (same as X2625 above) on 11/11/2024 12:03:08.

### OTHER:

All figures are approximate and based on publicly observable ledger data from IC Explorer; rounding and tool-level inaccuracies may exist.