QUIVER

White-label forever curves, priced as software

QUIVER

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Abstract

Launchpads sell a social moat and charge a take-rate on every trade. The bonding curve underneath is a commodity. QUIVER inverts the pricing. A creator who already has distribution rents the tooling for a subscription in HYPE, receives one forever curve on their own site and domain, and pays zero protocol basis points on volume. Subscription HYPE is spent buying $QUIVER on KLEOS launchpad, the venue where the protocol token itself was issued. This paper states the thesis, specifies the curve and the subscription–buyback path, and explains why the product has been missing.

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1 The pricing flip

A launchpad is not a curve. A launchpad is credibility, visibility, support, and a network that shows up on day one. That moat is the product. The constant-product book used to discover a price is interchangeable.

Creators with distribution nonetheless launch on someone else's platform. They pay a percentage of every trade for a moat they brought themselves, and they wear the platform's brand while they do it.

QUIVER is the opposite object. Three clicks produce a site, a domain, and one curve for one token. There is no launchpad attached. There is no cut on trading volume. The creator pays for software. The protocol's native token captures that software revenue through buybacks, not through a tax on the creator's market.

2 Market structure

Existing "white-label" kits are launchpads with a skin. PotLaunch, ScriptPump, and Dynamic Bonding Curve partner programs still take one to five percent of volume and still present a factory feed. Open-source curve templates exist; they require self-hosting, fee wiring, and a UI that still looks like a casino of new pairs.

Volume take-rate is a better business if you own discovery. It scales with other people's success, it needs no sales motion once the feed is habitual, and it punishes the exact users who generate the most activity. Subscription SaaS for token tooling has the opposite shape: you only win accounts that already have an audience, you cannot grow through a "new pairs" slot machine, and you must operate custom domains. The TAM is smaller. The product is cleaner for the people it is for.

That is why the packaged form—three clicks, your domain, one forever curve, subscription only—has not been the default. QUIVER occupies that gap on Elysium Chain.

3 Protocol design

QUIVER is a small set of contracts plus a multi-tenant site renderer. Gas and subscriptions are both paid in HYPE, the native asset of Elysium Chain.

1. `QuiverSubscription` accepts HYPE for a monthly or yearly plan and extends an expiry.
2. `QuiverFactory` will deploy a `SiteToken` and `BondingCurve` only if the caller is subscribed.
3. `SiteRegistry` binds a human slug (and later a hostname) to that pair.
4. Traders buy and sell on the creator's URL. Protocol fee is hardcoded to zero.
5. `QuiverBuyback` spends subscription HYPE on $QUIVER via KLEOS launchpad and sends tokens to `QuiverTreasury`.

Creator tokens never touch KLEOS launchpad. Only $QUIVER does.

Default knobs, owner-settable: 2 HYPE per 30 days, 18 HYPE per 365 days. The yearly plan is nine months of the monthly price. Default token supply is 10^9 units at 18 decimals. Default phantom quote is 30 HYPE, so a new book opens at a small positive price instead of zero.

4 Forever-curve specification

Let P be the immutable phantom quote, R the real HYPE reserve, T the token reserve, and $V = P + R$ the virtual quote. The invariant is

$$V \cdot T = k. \tag{1}$$

The book opens at $R = 0$, $T = S$ (total supply), so the opening price is $P/S > 0$.

A buy of q HYPE returns

$$\Delta T = \frac{T \cdot q}{V + q}, \tag{2}$$

then $R \leftarrow R + q$ and $T \leftarrow T - \Delta T$.

A sell of t tokens returns

$$\Delta R = \frac{V \cdot t}{T + t}, \tag{3}$$

subject to $\Delta R \leq R$. Integer division truncates toward zero, matching the Solidity implementation.

There is no protocol fee term. There is no graduation threshold. The curve does not close. A creator who later wants liquidity somewhere else does so outside QUIVER.

`SiteToken` is a minimal ERC-20. The entire supply is minted to the curve. There is no owner, mint, pause, or blacklist.

5 Subscription and KLEOS launchpad buybacks

`subscribe(planId)` requires `msg.value` equal to the plan price. Expiry is computed from $\max(\text{now}, \text{expiresAt}[msg.sender])$ plus duration. The payment is forwarded, in the same transaction, to `QuiverBuyback.onPayment`.

The buyback reads the KLEOS launchpad factory configured at deploy and calls `getLaunchedToken` for the $QUIVER record. If the launch is still on its curve, the contract calls `buy` and delivers tokens to the treasury. If the token address is unset, the factory is unreadable, or the launch has left its curve, HYPE is held and a `Held` event is emitted. Anyone may later call `executeHeld()`.

v1 does not swap against a graduated pool. After the launch leaves its curve, held HYPE waits for that path.

`QuiverTreasury` holds bought $QUIVER. There are no silent withdrawals in v1.

6 $QUIVER as a KLEOS launchpad protocol token

The protocol token is not issued on a QUIVER forever curve. It is launched on KLEOS launchpad. That is the ironic alignment, not a contradiction.

KLEOS launchpad supplies the social moat the protocol token needs once: a feed, a watching network, a place people already trade. QUIVER's customers are people who do not need that moat for their own token. We rented distribution. They rent software.

The site at `/quiver` does not simulate a QUIVER curve. It sends traders to KLEOS launchpad.

7 Elysium Chain

QUIVER targets Elysium Chain, an Arbitrum Orbit L2 that settles to HyperEVM and uses HYPE as its native gas token. The public network available at publication is chain id 99801. RPC host: `testnet-rpc.elysium.kinetiq.xyz`. Explorer host: `testnet.elysium.kinetiq.xyz`. The mainnet chain id is published when mainnet launches. Standard EVM tooling works unmodified.

We inherit the chain's assumptions: a centralized sequencer, fast soft confirmations that are not L1 settlement, and KLEOS launchpad as the venue for $QUIVER. Deployments should hit the public network first and verify source on the explorer.

8 Risks

No discovery feed. QUIVER will not make an unknown token famous. Creators without distribution are on the wrong product.

KLEOS launchpad venue dependency. Buybacks require KLEOS launchpad to remain a live market for $QUIVER. A pause, a factory rotation, or a graduation without a wired pool path leaves HYPE held.

Centralized sequencer. Elysium Chain currently sequences centrally. Reordering and downtime risk sit outside QUIVER.

Custom-domain operations. CNAME verification and host routing are v1. Wildcard TLS and a full edge control plane are not. Misconfigured DNS can strand a brand URL.

Smart-contract risk. Curves, subscriptions, and buybacks are unaudited in this publication. Fixed supply and a zero protocol fee reduce some surfaces; they do not remove them.

Rounding and donations. Integer division favors the curve by one base unit. Direct token transfers into a curve change reserves only when they pass through `buy`/`sell`; stray HYPE is rejected.

9 Roadmap

1. Deploy on the public Elysium network, verify source, and take the first paid subscriptions.
2. $QUIVER launch on KLEOS launchpad; set the token address on buyback and treasury.
3. Pool buy path for post-graduation fills.
4. Production CNAME edge and TLS.
5. Optional creator fee on their own curve, still zero protocol bps.

10 Conclusion

The curve is cheap. The storefront is expensive. Launchpads price the storefront as a tax on volume. QUIVER prices the tooling as a subscription in HYPE and leaves the storefront—the site, the domain, the forever book—with the creator. $QUIVER is the claim on that software revenue, bought on the one launchpad we were willing to use.