



# NFTs

EMILY SCHLESINGER



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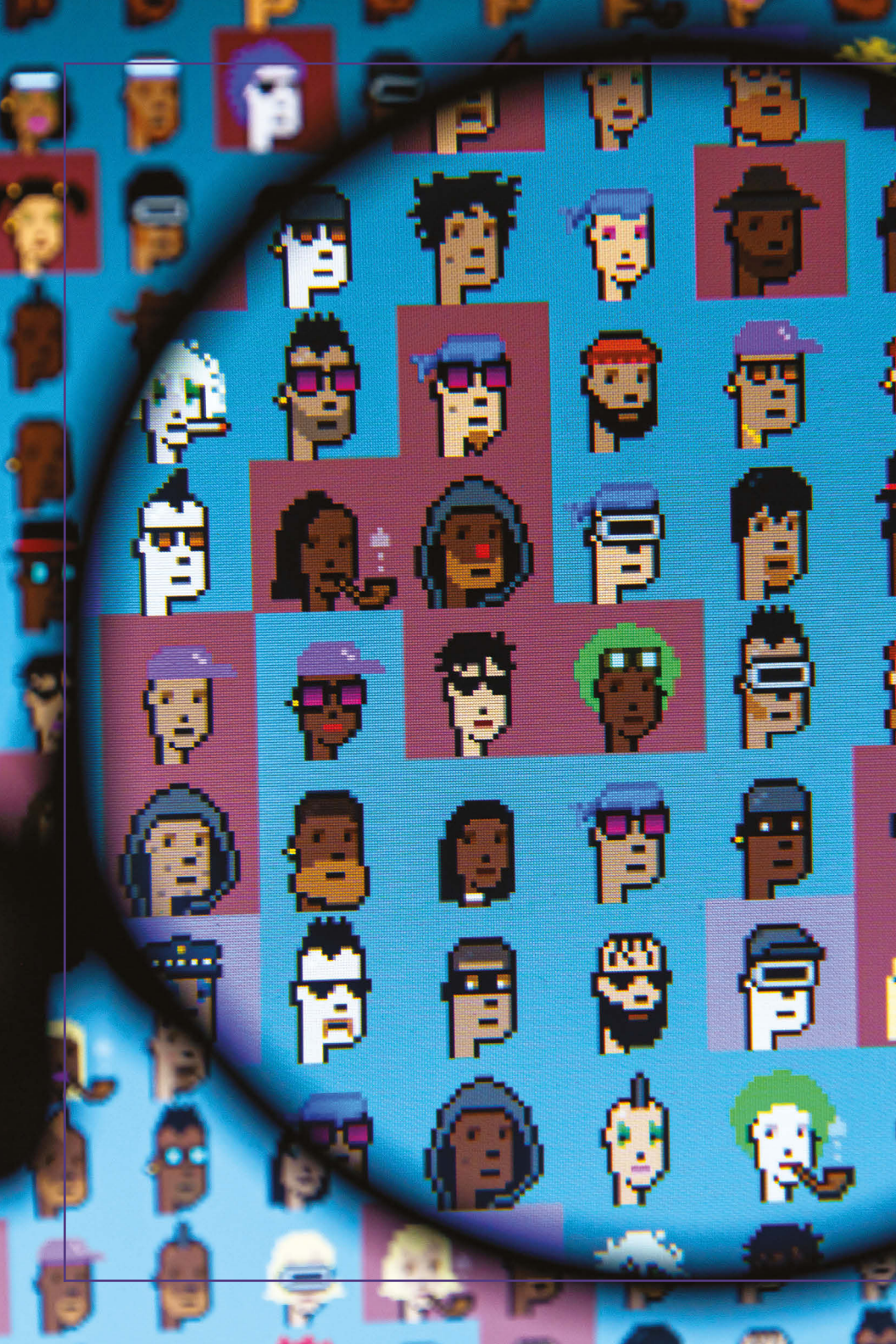
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# BORED APES AND BIG MONEY

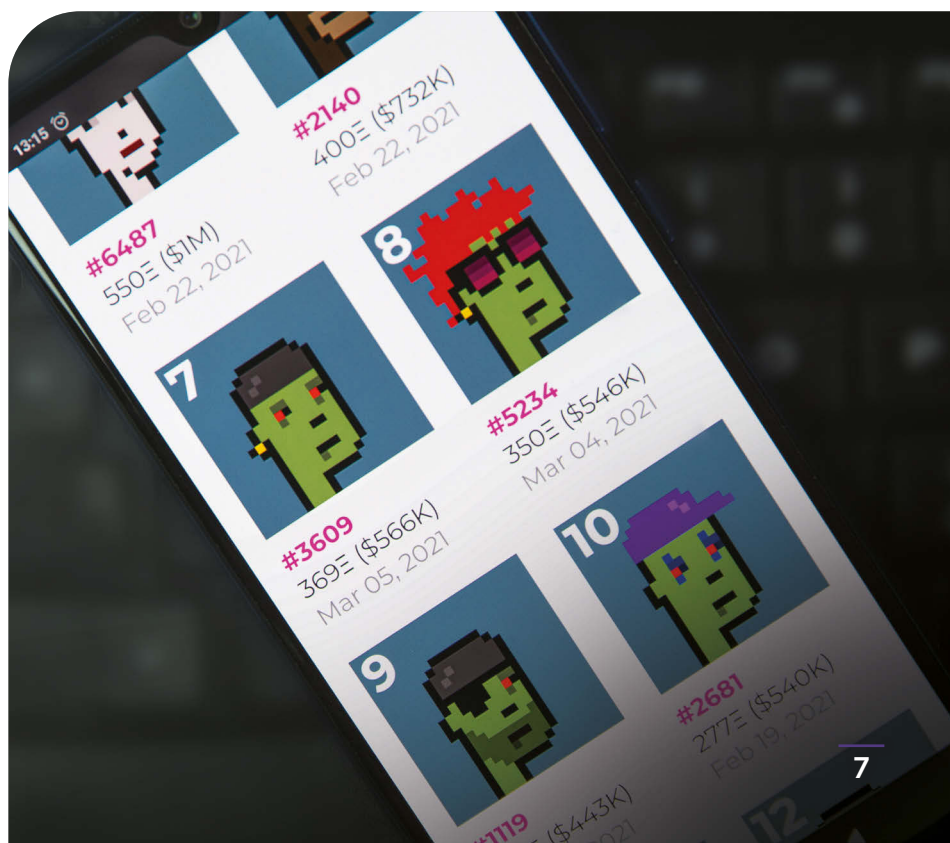
It was 2017. Two computer programmers loved the punk culture. The pair had an idea. They wrote some **code**. This code made punk faces. Each looked like it was made of a few **pixels**. Some had fun hairdos. Hats came in several kinds. There were sunglasses too. The computer mixed them all up. It made 10,000 faces. Each was a little different. No two had the same look. The programmers called them CryptoPunks.

## Crypto Craze



The team had another idea. What if faces could be “owned”? People could collect them. The faces were posted online. They were free. Would anyone want one? At first no one did. The plan looked like a failure.

Then something happened. A few faces got claimed. Then more were taken. People traded. Someone put a face up for bid. Another bought it. More followed. It was 2021. A craze broke out. Prices went up. Some people paid hundreds for a face. Others paid thousands.







Was this an accident? No. It was happening with games too. One was CryptoKitties. It started in 2017. People traded cats. They were **digital**. Each had the same body shape. Yet no two were alike. Some had pink fur. Others had spots. Users could “breed” them. Then the cats could be sold. How much would someone pay? Some cats went for as much as a house.

Other groups joined in. One made Bored Apes. These were ape faces. They launched in 2021. There were 10,000 faces in all. Each had the same head. All wore bored looks. But they had different outfits. Users picked favorites. They collected and traded. Prices kept going up. Some sold for millions.

Why would someone pay big money for a bored ape? The answer is part of a bigger story. Art is involved. Technology is too. This is the story of **NFTs**.



### Fast Fact

Celebrities such as Justin Bieber, Serena Williams, Snoop Dogg, Madonna, Jimmy Fallon, and Paris Hilton are owners of Bored Apes NFTs. Fallon purchased his Bored Ape for around \$216,000.

Bieber paid around \$1.3 million.



Bored Ape Yacht C...

1552

Price

⬆️ 15001

Last ⬆️ 46

Bored Ape Yacht C...

8229



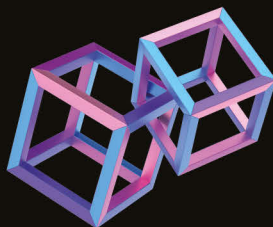
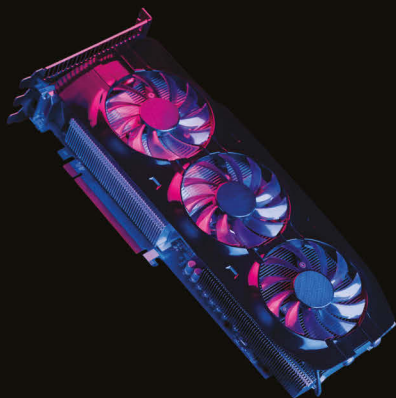
ARTS

# NFTs

Celebrities spend fortunes on pictures of unamused primates. People buy homes they'll never live in. An artist sells a single pixel for millions. These situations may sound outrageous, but they are all part of a story. Welcome to the digital universe of NFTs. From cryptocurrencies to life in the metaverse, NFTs are taking the world on a wild ride.



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