FrontierDAO

White Paper



FrontierDAO

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Introduction

FrontierDAO is an exciting new way to participate and contribute to the most truly innovative and necessary technologies of our lifetimes. Most importantly, it's run by you, the Decentralized Autonomous Organization (DAO) members. As you'll see, becoming a member of FrontierDAO will give you exclusive access to like-minded "Bounders"—people driven to push the frontiers of science to improve the world around us and expand humankind's knowledge. After talking about our mission and our "why", we can discuss more about the mechanics. You have already taken the most important first step to join a global movement driven not by central authorities or big businesses but you! Welcome to the ride of your lifetime. Let's begin.

Mission

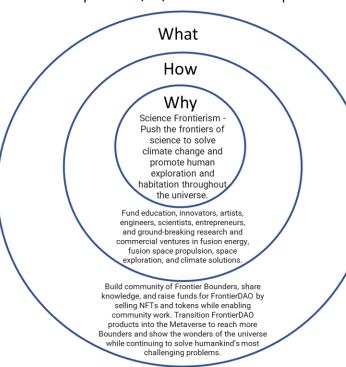
Push the frontiers of science to make a positive impact on the world!

It's that simple but also incredibly hard.

FrontierDAO was borne of the recognition that there exists today a need for alternate sources of funding for scientific

Bounder: someone who continues to push the boundaries of human knowledge for the betterment of all humankind

research and innovation. This need lies primarily in the gap between government funding such as Small Business Innovation Research (SBIR) grants and private capital such as venture capitalists (VC). For the underrepresented and non-traditional researchers,



entrepreneurs, scientists, and engineers, both of these status quo forms of available capital are often exclusionary and out-of-reach. Or they come with heavy strings attached to the point of disenfranchising the Intellectual Property (IP) rights holder's equity position in their own startup. As an entrepreneur and a scientistentrepreneur specialized in emerging science/technology and the potential commercialization of technology transfer, FrontierDAO founders chose to create this collectively funded, collectively sourced, open admission co-

operative to address at least some of these funding needs. The goal is to open the door

more widely to diverse paths of exploration in scientific research and innovation. FrontierDAO will always maintain the highest levels of integrity and transparency so you can have full confidence in joining and contributing to this incredible community.

We strongly believe the 3 most transformative technologies and industries for the next 20 years will be in space, fusion, and Web3. FrontierDAO is at the center of all 3 of these exciting areas enabled by a community-based DAO structure. Let's learn more about DAOs and start this journey together!

Space

Frontier DAO

Web3

Fusion

3 Most Transformative &

Decentralized Autonomous Organizations (DAO)

'DAOs are a chat room with a shared wallet.'

That humorous definition of a *decentralized autonomous organization* is, in fact, not far off the mark. Chat rooms on social media platforms such as Clubhouse, Discord, Telegram and Twitter threads are popular among a certain tech-savvy crowd who, more and more, fall under the moniker of 'Web3 people.' A DAO, at its core, is simply an organic, loosely organized pod of likeminded people who come together with a shared mission, pool funds and then use those funds from the DAO Treasury to achieve specific, collectively agreed upon goals. You may remember back in the day when we used to call this the 'office pool.' In other words, a sub-group of people would throw money into a jar and then once a certain amount was received, that money would be donated to the Make-A-Wish Foundation or Habitat for Humanity, for example.

Governed By Computer Code

A DAO is not much different than that 'office pool' of yesterday. But it is on a much grander scale. And the key difference with DAOs is that they are governed by protocols otherwise known as computer code. That is to say that the governance - 'the management' - of the DAO is wholly in the hands of *no one person* but rather computer code. That is what makes them autonomous and also what makes it so efficient to run them in a decentralized manner.

DAO members can live and work anywhere on the planet (and off-planet, too, but we'll get to that point later). The core team who sets up the DAO has every motivation to engineer it to function in the most decentralized manner possible, as this is the surest way to scale from 5 members to 10,000 members in a relatively modest amount of time. The more members a DAO has, the more likely it is to be a powerhouse, generating a significant Treasury able to cooperatively achieve epic sh*t.

Community

It's important to lead here by talking about FrontierDAO community, because DAOs are community led. In fact, a DAO doesn't exist without its community members.

This notion flips the current trend of algorithmically led, small team-defined tech startups on its head. If so far during the tech boom of this century we have witnessed an ever-increasing irrelevance in having a large workforce run highly profitable technology companies (Uber, Lyft, AirBnB, etc.), the DAO model sees things differently.

In the DAO model, members lead initiatives from the bottom up, members lead growth in more of a grassroots style, and members decide on which directions the DAO takes, or not, through open voting referred to as 'governance rights.' Hence the bigger the active community, the more influential the DAO becomes.

This dynamic of give and take works both ways. Not only are funds collected collectively, they are also *distributed collectively*. Distribution of DAO Treasury funds usually takes the form of grants, paid out to accepted project proposals, and bounties, paid out to assigned tasks. *Payouts are always subject to community member vote and approval*. And anyone can apply for a grant or a bounty. Community members can also earn by performing ongoing operational tasks for the DAO such as chat room moderation, marketing efforts, devOps and the like. So, DAO community members don't just help gather money into the DAO Treasury, they also collectively receive funds and other membership perks from the DAO distributed according to community governance, i.e., by vote.

In FrontierDAO we use the accepted tools such as Snapshot for voting and governance tracking, and a Gnosis multi-signature 'locked' wallet which ensures that no dispersal of funds is achieved without multiple sign-offs.

Go To Community vs. Go To Market

Even some of the top Silicon Valley funds who are embracing this new Web3 structure talk about the importance of shifting from a Go To Market mindset to a Go To Community

mindset. Fundamentally the shift here is about designing, creating, and offering your product collaboratively not just to your community but *with* your community. Example: Adidas crowdsources amongst their loyal customers designs for their next shoe drop by soliciting color schemes, accessory add-ons, and such rather than designing it all in-house and foisting it on their fans hoping there will be a product market fit. The intended community member/ consumer is now vested in this new creation. As such, they are more likely to feel brand loyalty and alignment, to feel valued.

This Go To Community mindset translates perfectly to FrontierDAO and to our mission of unlocking scientific research and innovation through web3 tools.

These are a few of our guiding questions we keep at the forefront as we build and maintain a community (thank you to a16z insight here):

- What value will the members provide each other?
- How can we help make our community smarter, happier, wealthier? Through what programs, events, and pursuits?
- How will we incentivize, recognize, and reward participation?
- What values and norms will we model and do we expect of the community?
- What tools do we provide so that community members can co-create shared opportunities and benefits such as educational offerings, events, training and the ways to connect with others?

As discussed above, the 3 core focus areas of space, fusion, and Web3 will drive many of the priorities in the beginning. However, as we continue to build the FrontierDAO community, other areas of focus may grow as defined by the community.

Core Focus Areas

Space

For almost 60 years, space has been the exclusive realm of only a select number of governments because of the enormous cost to build and launch satellites, probes, and people. However, over the last 10 years, costs have dramatically decreased due to the inclusion of private space companies and the benefit of billions of dollars of private

investment. Space launch costs have dropped from \$85,000 per kilogram in 1980 to less than \$1,000 in 2020. It's now possible for everyday (albeit somewhat well-off) individuals to join the previously select group of astronauts for as little as \$400,000. As space tourism flights increase, those prices will continue to decrease. Furthermore, the uses of space orbiting satellites are immense ranging from weather modeling to combat climate change to delivering low-cost high-speed internet to the planet. The human species is, by its nature, exploratory. Developing a self-sustaining human habitation on another planet will be a turning point in human history leading to centuries of further deep space exploration and habitation. However, while space has a wide number of positive outcomes, one can't glance over the downsides of increased rocket use on the environment here on Earth. The Founders of FrontierDAO believe these downside consequences can be mitigated and lead to new technologies to protect our ecosystems.

Fusion

Fusion energy and space propulsion technologies will be among the most transformative technologies in the 2020s and 2030s. Fusion technology has dramatically changed in the past 5 years with private funding now over \$3 billion. However, largely, those investments are going to only the top 5 companies. Furthermore, almost no funding has been deployed for fusion space propulsion which has the tremendous advantage of potential high specific impulse (Isp) and high thrust. Fusion space propulsion will be truly game changing for large orbital transfers of already deployed satellites along with space travel beyond Cislunar. Terrestrial fusion energy is desperately needed for two very important reasons: energy demand and climate change. The U.S. Energy Information Administration (EIA) estimated that worldwide energy demand will soar 50% higher by 2050. Several solutions are being pursued which include renewables, conservation, energy storage, increased transmission, and carbon capture and sequestration. While we agree with all these approaches and we should be investing heavily in each one, we haven't seen any evidence that these alone will solve our crisis in a way that is economical to maintain our current way of living and allow billions of other humans to gain the same standard of living as the developed world. The planet needs a baseload power capability that can be turned off and turned on when needed without emitting greenhouse gasses. Fission power could be a near term solution but has issues (whether real or perceived) with price, safety, proliferation, and long-term waste. Fusion is the answer!

The potential benefits for both terrestrial and extra-terrestrial applications is truly history changing and will be forever remembered as one of the great advancements in humankind. It's time we accelerate fusion development efforts. Through targeted grants

and investments evaluated by leaders in the fusion community, FrontierDAO can be at the forefront of fusion development with extremely large benefits.

Web3

So if we lost you above with the term *Web3*, don't feel alone. Web3, Blockchain, NFTs, Metaverse, the Ownership Economy - these are all terms being thrown around casually with seldom an explanation as to what is really meant. Web3 refers to this 'whole new decentralized' internet being built around the blockchain today. Non-fungible tokens (NFT) using blockchain technology can bridge the worlds of science, art, and Web3 bringing about a whole new ownership economy allowing for people around the planet to engage with other humans for the betterment of us all.

Blockchain

Blockchain, or *distributed ledger technology*, allows for us to indelibly log an event in time as an immutable occurrence in the computational code 'on chain.' For visual people, think of it like this: you have a pile of bricks on one side of the yard, you take one brick and put it at the base of the foundation you're building, you then take the next brick and cement it there on top of the first brick, and so on. These 'bricks' in the wall are like the blockchain. The blocks (bricks) are immutable because they are coded *on-chain* (cemented in place). This information is automatically logged in a distributed manner on computers throughout the world.

Non-Fungible Tokens (NFT)

Non-fungible tokens (NFTs) are at the core of FrontierDAO's business model. NFTs are any digital asset that you 'mint' (immutably 'cement') on the blockchain. At the simplistic level, NFTs using blockchain technology are a tool that allows ownership of digital assets whether they are images, audio, video, equations, papers, etc. NFTs are analogous to the artist signature on a painting and can characterize a digital file (image, audio, video) as unique with the authority to buy and sell those rights. Are there other ways to define and track ownership of digital assets besides blockchain technology? Sure, but blockchain technology and the tools being developed around NFTs allow for a relatively easy, inexpensive, and decentralized way to enable ownership that can be transferred across multiple platforms and marketplaces.

Our OpenSea.io collection of ERC-721 NFTs, as well as Polygon minted NFTs, now numbers well over 100. These are all original NASA images and digital content such as audio and

video that we have minted fully in compliance with NASA image rules and licensing regulations. Our unique NFTs, meaning only 1 minted, which are our ERC-721s in the Astronaut Photography Collection and the Platinum Collection, number over 100 and each are valued at over 1 ETH, with many above 2 ETH.

This represents a Treasury asset held by the DAO. NFTs are art and collectibles and much like the Louvre Museum safekeeps the Mona Lisa painting, we are safekeeping our NFTs. Though many are also for sale.

Example of a rare, original work of art: The Mona Lisa hanging in the *Louvre Museum* in Paris

This image is known the world over. It is as famous as it is rare. The paradox here lies in the fact that there exists only one original painting by Leonardo DaVinci. And yet, millions of copies and re-interpretations of the image have been generated and are available for purchase. You can even purchase these 'copy' images in the Louvre Museum gift shops.

The more seen this image is, that is, the more widely disseminated, the more famous it has become, hence, the more valuable.

Rare NFTs

This is the cornerstone reasoning behind NFTs as well. When you purchase a 1 of 1 (unique) NFT, you are the sole owner of that digital asset free to trade, keep or sell as you see fit.

But that doesn't mean that you need to keep the image hidden. The Louvre Museum, the owner of The Mona Lisa (*La Jaconde* in French), does not keep their original hidden. Quite the contrary. So ownership of a unique/rare NFT allows you the freedom to continue sharing that image/digital asset freely and as widely as you see fit. In fact, often, this only increases the value of your owned asset.

Use Cases for FrontierDAO Art & Photography NFTs

- ★ Store of value
- ★ Collection for our Outer Space Virtual Museum (in-progress)

- ★ Tangible way to invite community participation and stakeholdership
- ★ Means of crowdfunding for the DAO Treasury
- ★ Collect, trade, sell, keep an owned digital asset
- ★ Potential future use in the various Metaverses such as digital fashion items

As a science DAO, we also have the express mission to invite scientists, engineers, academics, and researchers to mint their IP with us. How that works is that when an engineer, for example, designs a breakthrough model for CisLunar Satellite Navigation, they can mint their Intellectual Property digital asset with FrontierDAO. The DAO can then assist with distribution of the NFT among the community or include it as a feature in a (crowd)funding proposal submitted by the researcher.

In sum, any digital asset can be minted as an NFT. And while FrontierDAO has begun its OpenSea NFT collection with images and audio-visual assets, we are not limiting ourselves to that. In fact, we are actively pursuing endowing the DAO with a collection of minted IP NFTs within our stated science realms: space exploration, fusion energy research, aerospace engineering, climate change, food insecurity elimination, and other related scientific pursuits.

The Metaverse

FrontierDAO will first enable the viewing of our minted NFTs in both a virtual museum at frontierdao.xyz and purchasing on OpenSea.io. Future work will include a build out of the virtual museum and event center in a virtual world &/or on a Metaverse platform. This build out will enable commercial sponsorship of various viewings and events along with virtual interactions with world renowned experts from science and business.

All of the artwork hung in the virtual museum are NFTs. They are minted as ERC-721 tokens which is the standard ETHER Mainnet tokenization of a digital asset. It is the protocol most sought after by collectors. All museum pieces are unique pieces, in other words, 1 of 1s. In the near future, not only will we have a virtual museum on our website, but we'll be rolling out our presence in the Metaverse. Long term, we see the Metaverse as an opportunity not only to showcase our NFT art and virtual science-themed experiences but also to host discussions and engagements with industry leading experts.



Outer Space Virtual Museum - FrontierDAO minted ERC-721 NFTs eligible to be exhibited.

The Ownership Economy

The conversation about blockchain, Web3, NFTs, and the Metaverse would be incomplete without referencing the ownership economy. First, how is an NFT, essentially a digital asset, ownable?

When you purchase an NFT, it's yours to control as you see fit, similar to when you buy a physical good. You can transfer it, sell it, collateralize it, lend it, or keep it for yourself to admire.

- Katie Haun, VC & Blockchain Expert

The 'ownership economy' is why creators are so excited about Web3 and NFTs. And FrontierDAO's underlying thesis is that this ownership economy will be getting scientists, aerospace engineers, fusion energy researchers, academics, and technologists- as well as architects, artists, photographers, and writers - excited about it, too.

Why? Because for the first time in the history of the internet, we have the right tools to enable broad ownership of digital assets. *This puts the economic power back into the hands of the creator and away from centrally controlled behemoth tech companies and publishers.* Not only can a creator sell their work as an NFT, they can also program the sales contract to include royalties for any secondary sales. So, if you as an engineer mint your aerospace

design concept as a 3D NFT and sell it on OpenSea under a FrontierDAO collection, not only will you receive the price you set for your work, but any time that piece of work is sold in the future, the smart contract will direct a percentage back to you, the original creator, in the form of royalties. These royalties average 2% - 10% and can be set by the creator themselves.

When did you ever hear of Monet, Rembrandt or DaVinci receiving royalties on their paintings after the first initial sale?

This is what the ownership economy represents.

And this is why FrontierDAO is focusing all of its efforts not just on community building but also on community education.

We aim to see all creative and intellectual pursuits receive their just rewards.

So not only does FrontierDAO exist to unlock scientific research, innovation and exploration, especially to those who have been overlooked and underserved, but we also exist in order to help see that the original creator gets their deserved recognition and rewards, in perpetuity. So now you're thinking, how can I get involved?

Ways to Get Involved

Starting Point

Remember, we are all relative newbies in this so don't feel intimidated. You may want to learn more about FrontierDAO or talk with other like-minded individuals trying to change the world. You may have no idea how to buy cryptocurrencies or NFTs. That's not a problem. We can help you along the way. Let's experience it together! Join us on LinkedIn, Twitter, or Discord. View our Best Way to Get Started chart to start your journey.



Currently, the only way to join the DAO is through the purchase of an NFT. However, soon, FrontierDAO will be issuing tokens to allow increased membership and the ability to earn tokens and join the DAO through your contributions to the community. Those contributions are organized into specific guilds that can be thought of as sub-groups.

Guilds

To help facilitate our Big Vision, we recognize the functionality of guilds within DAOs. It is perhaps not so ironic that the notion of a *guild* is once again arising when the historical context of guilds sets us in a time when serfs were rising up collectively to negotiate power away from their excessively extractive overlords.

In FrontierDAO, we welcome members who take the initiative to form a guild and work with us. Similar to our core focus areas, we envision guilds for fusion, space, web3, and educational outreach. When standing up a new guild, you can operate relatively independently within your sub-group as long as all DAO community guidelines continue to be observed and practiced. After a community vote, FrontierDAO tokens may also be allocated to guilds to perform work.

This will optimize the hive mind while avoiding becoming unwieldy or cumbersome as the community grows. Hearing firsthand experiences from other DAOs, we have learned that community management is key and that it also requires expert navigation. Our strategy is to allow for specialized guilds within our overarching scientific community. This means that all members still have an easy bridge to one another, but also that an entrepreneur pursuing fusion energy innovation isn't perhaps looking to gain support for their specific project from a group of agricultural scientists, as a potential case in point.

Onboarding & Governance

Communication between Bounders will primarily occur on Discord, LinkedIn, and Twitter although other platforms like Telegram, or Collab.Land are potentially available, too. NFTs are currently for sale on OpenSea and viewable on the frontierdao.xyz website and in our virtual art gallery at oncyber.io/frontierdao.

The main FrontierDAO Discord channel is open to DAO members and non-members alike. However, an exclusive channel is reserved for DAO members that own at least one FrontierDAO NFT or at least 1000 tokens. Votes on DAO Treasury distributions will occur approximately every 6 months depending on the balance in the Treasury. Each member that owns FUZN tokens is allowed to vote. The weight of each member vote is proportional to the number of tokens held. NFTs will not be allocated DAO votes but will be able to

participate in FrontierDAO events. NFT purchasers may also receive airdropped FUZN tokens. The entrance into this club gives you exclusive access to several exciting opportunities including:

- 1) Networking with worldwide science-minded Bounders
- 2) Learning about current activities and potential investments in space travel and exploration, fusion energy, climate science, and other scientific fields
- 3) Participating in regular virtual and physical meetups
- 4) Getting exclusive talks from industry leaders in science, art, design, engineering, and entrepreneurship

In addition, potential DAO Treasury disbursements could include:

- 1) Scientific research grants
- 2) Space/science related entrepreneurial business grants
- 3) Donation to charitable cause in alignment with DAO mission
- 4) Space tourist flight random draw
- 5) Frontier NFT physical and/or virtual conference
- 6) Educational opportunities for students
- 7) It's up to you! Bring all your ideas.

As discussed above, future DAO efforts will include the issuance of FrontierDAO Tokens. This is an exciting way for people to join the DAO without buying an NFT. Individuals with limited funds can also earn tokens through community work and join the DAO by donating their time and expertise. Stay tuned for more information about token issuance, but it's important to discuss the reasons for both a native social token and NFTs.

Native Social Token

A native social token offers an added economic dynamic to projects, companies, or DAOs that have their own community and are developing technology. It acts like a native currency. Including both NFTs and tokens in FrontierDAO brings together multiple backgrounds (business, arts, science) with different interests and competencies, thus driving a more innovative and vibrant community.

Our social token can be used for utility in numerous ways: to incentivize DAO members who perform tasks and contribute their time/skills/talent to grow the DAO. It also helps to accelerate economic development with our technology offerings, allows us to invest in our own ecosystem, reward major contributions, fund development, and incentivize network participants (consumers/users). Theoretically, it can also afford us to buy naming rights to

market and spread the word about FrontierDAO such as has been recently seen with sports stadiums in the U.S.

As with any endeavor, you must be truly confident that the investment you make is going to the place specified. The Founders maintain a safe multi-signature Gnosis Safe wallet with funds being fully transparent to all DAO members via quarterly reports. DAO Treasury distribution ideas will first be discussed on Discord gaining soft consensus for a subset of ideas. Those ideas will then be voted on via Snapshot or similar service.

Our DAO is set as an Open Enterprise meaning the computer code we employed to govern our DAO defines set rules for voting on proposals. There is a minimum threshold to approve a proposal for a vote; then there is a minimum number of votes, as defined by token holder votes, to approve a proposal to move forward. At least 50% of the votes are required to move forward on a proposal.

For our NFTs, we maintain a Juicebox wallet. This is the most transparent tool available today which allows for full transparency and public tracking of all our NFT transactions. This is one of the beauties of Web3, transparency and traceability in transactions, even when it comes to royalty payouts to our contributing artists, creators, and talent network.

Conclusion

FrontierDAO's core team is rooted in the belief that technical inquiry, and entrepreneurial endeavors in scientific fields can be opened to all minds who believe they have something to offer. NASA often states that 'great ideas come from everywhere.' We embrace this sentiment. Our goal with this DAO is to put the mechanisms in place that allow for the great ideas that come from everywhere to find a voice. This means that the DAO does not filter by background or other irrelevant markers, but rewards members and innovators that show us (not just telling us). It is then up to the DAO community to decide what to do about the next steps, whether that particular idea (proposal) gets funded through the DAO or not.

Through FrontierDAO, ideally, we are widening the net in the fields of scientific research and space exploration. This is to allow for more ideas, collaboration, mentoring and, ultimately, fruition of transformative technologies that will improve life here on Earth for all of us. FrontierDAO is the only DAO currently focused on space and fusion research led by internationally recognized experts who can successfully vet potential funding recipients. However, even if you choose not to join the DAO by purchasing an NFT (or the token once released in the future), join us on Discord to engage with other Bounders all over the planet wanting to make a positive difference in the world. Make the leap today and get involved in these exciting advancements!

Appendix i: Team



<u>Paige Donner, The Unconventional Creative, Co-Founder.</u> Paige is a serial entrepreneur specialized in emerging technology integration and content strategy. She is owner of IoT Logistics, LLC. She lives in Paris with her dog, Idéale where she fine-tunes her knowledge of the art displayed in the great museums of France. She's also the Local Editor for *USA Today* as

well as an expert in fine French wines. Find her on LinkedIn/PaigeDonner. Twitter @FrontierDAO.



BounderYo, The Theoretical Scientist, Co-Founder. BounderYo is an internationally recognized expert in developing and producing critical technologies. He is currently working in the fusion community and views climate change as the most important issue of our lifetimes. BounderYo has a PhD in Nuclear Physics and a dissertation studying fusion both computationally and experimentally. Following school, he was chosen to lead multiple large development programs including two multi-billion-dollar efforts overseeing more than 600 people at multiple sites.

BounderYo has always had a love for space ever since his childhood and someday will be able to join the many space tourists able to see the wonders of our planet from a different point of view. BounderYo will bring his technical depth and program management experience together to advise the community of Frontier Bounders and deliver ground-breaking technologies to combat climate change, develop fusion energy, and push the boundaries of space exploration.

Appendix ii: Roadmap

The roadmap is an evolving set of high-level objectives that guild the FrontierDAO team's priorities. See below for the current roadmap.

2022

1st Quarter

- 1) Build Discord community to 100+ people
- 2) Launch Outer Space Virtual Museum

2nd Ouarter

1) Token release

3rd Quarter

- 1) Finalize Metaverse deployment
- 2) Produce exclusive content for DAO members

4th Quarter

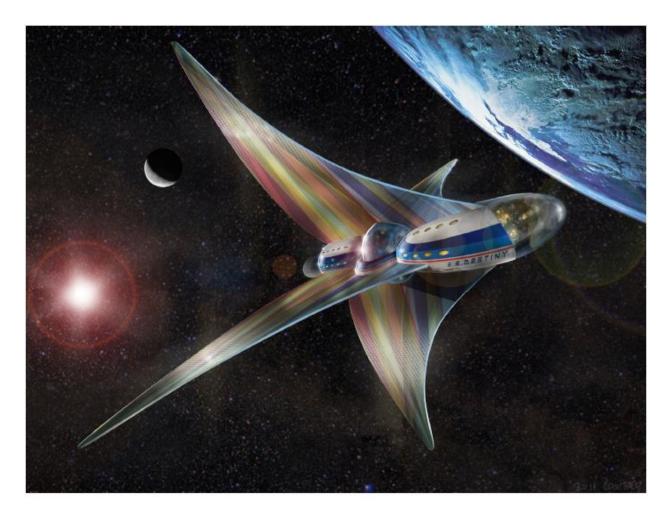
- 1) Launch Frontier Rights Registry in BETA
- 2) Build Discord community of 1000+ people
- 3) Onboard 100+ DAO members
- 4) Vote on and distribute first DAO research funds

2023 - 2024

- 1) 1000+ DAO members
- Virtual and Metaverse Museum and Learning Center with multiple wings celebrating different space genres and different science topics with company specific offerings
- 3) Continue to scale funding to scientific efforts
- 4) Potentially raffle off space flight to DAO member
- 5) Expand NFT offerings for Metaverse applications (ex. digital wearables)
- 2025 Begin commercialization of first funded research team / promising IP
- 2027 Fusion energy breakthrough by one of our funded scientific teams

EARLY
COLLABORATION:
STRATEGIC PARTNER
TO SPACE TOURISM
CONFERENCE 2022

Appendix iii: Destiny Space Yacht by Space Architect John Spencer



The Orbital Super Yacht - Destiny

Legendary outer space architect, John Spencer has created the world's first design for a real orbital super yacht. Her name is Destiny.

She should be orbiting our home world within a decade.

See her as a featured exhibit in the Outer Space Virtual Museum as well as minted as an NFT by FrontierDAO.