

TEST Tokens: These January 2014 Assets Appear To Be the First-Ever NFTs

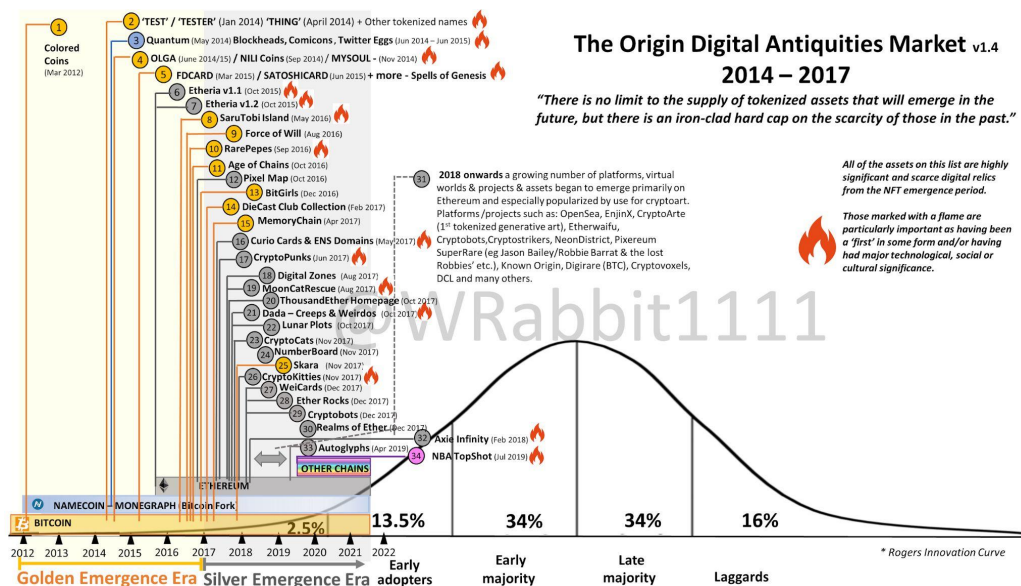
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Like many remarkable inventions, Bitcoin did more than make one task easier. Soon after Satoshi Nakamoto introduced Bitcoin in 2008, developers realized the brilliant innovation that made it work — the blockchain — would serve as an artist's canvas. Blockchain's potential uses may be as boundless as our curiosity.

Bitcoin's use case, of course, is better money. That's one *big* use case.

However, another use of blockchain — NFTs, or Non-Fungible Tokens — seems destined to be bigger.

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TEST tokens appear to be the first tokenized assets that could truly be owned. Credit: @WRabbit1111, published August 23, 2021.

<https://whiterabbit1111.medium.com/the-origin-digital-antiquities-market-nfts-1ea9b69c03f9>

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On January 13, 2014, a user of the just-launched software platform Counterparty created 1000 tokens named TEST. Two important things happened that day.

First, that data -- the word TEST -- was immediately and *forever* stored on the Bitcoin blockchain. Amazing, though definitely not the first successful storage of data on the blockchain that had nothing to do with exchanging money. Since 2012, for example, visionary developers of the Colored Coins project and Namecoin had been exploring new uses of blockchain's perfect recordkeeping.

However, the second important thing that happened on January 3, 2014 bestows TEST with a pretty great claim to be the first-ever NFTs as we now perceive them. Because NFTs are about *ownership rights*.

The TEST tokens were immediately in the custody of that user's electronic wallet. By possessing the private keys for that wallet, TEST's creator had a stronger, more permanent claim to own the TEST tokens than anyone *ever* had of owning anything.

Instant, easy, superior ownership rights ... for anything. Available to anyone on Earth.

This is the eye-opening "first" for TEST tokens that may convince you NFTs are even bigger than money. While Bitcoin makes cash and transaction middlemen obsolete, NFTs may remove *all* the others.

In a few countries, NFTs portend a future with less friction. In most other countries, NFTs mean a lifeline to the First World.

Can you think of a single industry that *won't* be revolutionized by NFTs?

Art, music, media. Journalism. Any type of intellectual property. Health records. Real estate, insurance, securities, loans, credit, and smart-contract financial instruments we haven't even conceived yet. Then we have the brilliant concept of the metaverse, where your assets and identity will move seamlessly among games, events, and virtual worlds, to reality and back again.

TEST tokens, issued on 1/13/14, were the "proof-of-concept" for this future.

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If you created, bought, or sold an NFT in 2021, you are incredibly early. The number of wallets trading NFTs rose exponentially this year -- yet that number has not yet crossed one million *worldwide*.

Meanwhile, in 2021, a few dozen "NFT archaeologists" -- led by their Indiana Jones, Adam McBride -- recognized the tremendous inherent value of the few early projects. They've been uncovering and collecting long-forgotten treasures, with an emphasis on "treasures." Six-, seven-, and even eight-figure sales have occurred.

In September, one enthusiast writing as "@WRabbit1111" published an excellent article with a useful graphic (see above) on these "origin assets." The provenance and availability of most of these were known at the time -- except for TEST.

A month later on Halloween weekend, a member of Adam McBride's Discord group announced that he'd just found and contacted TEST's owner. (Coincidentally, Satoshi Nakamoto had published the Bitcoin whitepaper on Halloween 2008.) He relayed that the owner apparently had not thought about the project in many years, and had not been aware people were hunting the historic grail.

The owner logged into his old Counterparty wallet -- and there they were. Perfectly stored, provably his: TEST tokens were still the proof-of-concept for NFTs.

That night, he made 30 TEST tokens available to purchase for the first time. At \$1000 each, all were bought in minutes. He sold several more batches, and TEST tokens were soon reselling on XChain and OpenSea. Despite November's brief bear market for NFTs as investors focused on Bitcoin's and Ethereum's all-time-highs, TEST quickly breached \$30,000 per token.

Its future valuation looks bright, to say the least. Consider: 2021's six-, seven-, and eight-figure sales of historic NFTs were due to their age and historic significance: Many are a full four years younger than TEST! Perhaps the most historic of all.

Few investors yet know of its significance, its discovery, even its artistic charm: TEST tokens, a test to prove TEST tokens can exist. A true grail, and a wonderful piece of lore added to NFT history.