

Carelin García,

Hi everyone! Welcome to the BlockDown 2020 community. Thank you for joining us today for this AMA with Wes Levitt.

Wes Levitt,

Thanks for hosting me Carelin + EAK! Glad to be here

Carelin García,

Wes is the head of strategy at Theta Labs, where he works on corporate strategy, marketing and press relations, and analytics. He previously spent eight years in investment roles in real estate equity and securitized debt. He holds a bachelor of science in economics from University of Oregon and an MBA from UC-Berkeley Haas School of Business

This AMA will consist of two parts. The first one will be an interview where the option to send messages will remain closed in order to allow you to get to know a bit more about Wes and his project without interruptions.

For the second part, we will open again the option to send messages so you can share all of the questions you may have for Wes. We want to remind you to refrain from using offensive or derogatory language. That being said, please enjoy the session!

Hi @wlevitt! Thank you for joining us today. Can you tell us a bit more about what kind of content can you find on THETA.tv? Is it just about Blockchain and Crypto or are there more options available?

Wes Levitt,

Sure, you can watch a variety of content on THETA.tv, from esports and gaming, to crypto influencers and top conferences like BlockDown and Consensus, to special events like NASA space launches and MGM classic movie nights. Our content is always expanding as we see what the THETA.tv community and new audiences respond well to. Seeing how crypto influencers are treated on other platforms, I'm especially excited to see guys like Crypto Crow and Chico Crypto coming over to THETA.tv

Carelin García,

That sounds really interesting @wlevitt! What does THETA.tv offer to Content Creators in regards to censorship and monetization? Why is it better for them to stream on THETA.tv?

Wes Levitt,

THETA.tv is friendly to crypto content creators as we ourselves see the benefits of integrating crypto in our platform. So unlike other platforms, we welcome them and encourage them to stream about crypto. Plus, since their users are earning TFUEL for relaying streams while they watch, content creators get some of that benefit too from user TFUEL donations. When you're a streamer that does this for a living, you need some assurance that you are going to be banned or demonetized out of nowhere, and Theta can give them that

Carelin García,

How did the idea of THETA.tv begin? Were there any other platforms created by the team before deciding on it?

Wes Levitt,

The idea for Theta Network came about when the team was trying to solve the issue of high CDN (content delivery) costs for THETA.tv, then known as SLIVER.tv back in 2017. When DHVC and Dovey Wan joined the company board, our team and her put their heads together to incentivize users to help carry the network distribution via a peer-to-peer network, which became Theta Network. Once we saw the benefits blockchain technology brought, it quickly became obvious there was a larger market opportunity even beyond Theta.tv

Carelin García,

You've recently partnered with Chainlink to fight online video Ad fraud. Can you tell us a bit more about how this alliance works?

Wes Levitt,

Sure, the core idea is that ad fraud is a massive issue that hurts both the advertisers, who overpay for nonexistent viewers, and platforms who in turn get paid less to compensate for their ad space. By taking streaming data from Theta blockchain (which does not contain specific users Personally Identifiable Information (PII)) and analyzing it, you can determine which streams and users are likely fraudulent/bots/etc., and which is legitimate. This info can then be broadcast by Chainlink oracles so that there is an immutable and tamper proof record of the data, which advertisers can trust to be honest. By using this, advertisers are better off because they only pay for ads in streams with legitimate viewers, and legitimate platforms earn more because there is no 'fraud discount' applied when advertisers can be assured of legitimate viewership. This is another example of a problem we wanted to solve for ourselves for THETA.tv, but that can also benefit many other video platforms

Carelin García,

Binance is in the middle of its "The Battle of Asia" Esports Tourney powered by the THETA network. Why was your network such a key player in this event?

Wes Levitt,

Theta was the natural choice to host Binance's Battle of Asia, as the leading video platform powered by blockchain and with our roots in the esports space. We love onboarding new users from Binance because more than anyone, they are going to immediately understand the value proposition of Theta and tokenizing bandwidth, and the value in crypto rewards.

Carelin García,

How has the platform been affected by the events of this year? Have you seen an uprise in the use of streaming services since the pandemic started?

Wes Levitt,

Yes we have seen a marked uptick in viewers since the pandemic started like most video services, around a 30% increase in average concurrent viewers. Part of that is due to shelter in place, but we expect many of those viewers to stick around now that they have had a chance to earn TFUEL and see the benefits of Theta Network. Obviously we'd prefer for life to get back to normal and for all the chaos in 2020 to be put behind us, but even as things get back to normal we think the Theta model is the future!

Carelin García,

What are THETA's plans for the upcoming year? Do you have plans to launch or expand your current services?

Wes Levitt,

Great timing, in fact we just today announced a new service - THETA.tv with LINE Corp in Japan, and have several new partners in the works for Theta Network infrastructure. We are also working on bringing Theta to some brand new devices and in general building out more tools to make Theta adoption easier like SDKs, more video formats supported, and other integration tools.

Carelin García,

What was it that attracted THETA to take part in the BlockDown Conference and what will you be talking about?

Wes Levitt,

We've streamed BlockDown conferences on THETA.tv before and they are always excellent events! I'm honored to join the great lineup this time around and will be speaking about decentralized streaming and why it's necessary to counter censorship and demonetization.

Carelin García,

Thank you for letting us know more about you and your project Wes! Congratulations on all your upcoming partnerships. We will now open the chat so our BlockDown community members can ask you some questions as well.

Blinddave,

Requirements for crypto influencers to get involved?

Wes Levitt,

There aren't any hard and fast requirements, but we definitely like to bring on content creators with a sizable established following, a new and exciting content type or brand, or ones that the Theta community are already a big fan of!

BILL,

Will i be able to buy Theta on Bittrex or other US exchanges anytime soon?

Wes Levitt,

We can't speak to any specifics on exchanges, unfortunately. We can point out that Coinbase has publicly noted Theta as one of the projects they are evaluating, but any future announcements will come from exchanges

Al Cal,

When and what are the mechanics of THETA's smart contract launch?

Wes Levitt,

Smart contracts are on Theta testnet currently, and expected to go live on mainnet in October (pending continued testing)

Alex,

Does the recent patent grant cover international infringements?

Wes Levitt,

It does not directly, since the U.S. patent office only has jurisdiction in U.S., though it covers any usage in the U.S. whether by a foreign or domestic entity.

AJB,

Can you provide additional details on what type of devices that Theta will be used on in the future?

Wes Levitt,

Not just yet, can't go too into detail while this work is in process

Rafal,

when we will see VOD on theta?

Wes Levitt,

Very soon!

Alex,

When will the Theta.tv with LINE Corp service go live?

Wes Levitt,

The service will go live this year

LegsAtQuarterTo3,

Will Theta TV be as big as Netflix?

Wes Levitt,

It's a little bit of an apples to oranges comparison, but I think it's more valid to say that Theta Network as a whole will be as big as Netflix, inclusive of Theta infrastructure and our partners, definitely. THETA.tv is just one piece of that, though an important one

Genki Suzuki,

how will you tackle tfuel ratio vs theta token. the roi are simply too low for staking and as the number of guardian node starting to increase slower than before. do you agree tfuel supply issue need to be fixed, as it is fundamental for the network . if not dealt properly, will affect theta network longterm success.

Wes Levitt,

We need to drive more demand for TFUEL from platforms, that's the most important thing. Some other ideas we've considered may help on the margin, but simply can't change much when THETA and TFUEL are both market traded. That said, the staking % just keeps going up, so I think the Theta community has made clear they see value in staking at this time

Muhammad Ismail Rhoda,

A dev in the Theta hackathon integrated Theta into the Amazon Firestick. Is there any further detail on possible interest from Amazon themselves on this?

Wes Levitt,

We are definitely trying to use that breakthrough as a way to further the relationship with Amazon, but there's nothing concrete right now that can be shared publicly

CrypTourist,

Are there other types of streamers aside from crypto related ones in the platform?

Wes Levitt,

Yes, there's many esports streamers, movie and TV content, IRL streamers, and more on THETA.tv

Juba,

What is the high volume of streaming that has been documented that Theta network has supported. For example last night with the debate we saw upwards of 600+ viewers at one time. Are there any issue that are being noticed as use rises?

Wes Levitt,

No, at that level there are no issues with Theta peering. We did see a lot of non-registered users watch that meant some users didn't earn as much TFUEL, but that's just a setting that can be adjusted. From a technical perspective the protocol can handle that level of concurrency with ease, and Theta has been tested with 10s of thousands of simulated concurrents

Alex,

Can you tell us about the Theta/Samsung relationship?

Wes Levitt,

Sure, Samsung NEXT was a seed investor in Theta Labs and invested again in 2019. We have done a lot of work with them including working on POCs with Samsung TV group where work continues, and we integrated a Theta channel on Samsung VR

AJB,

Who are your crypto competitors and are you worried about competitive threats to your business?

Wes Levitt,

We aren't focused really on crypto competitors because the ones we've seen either are working on video applications but not focused on delivery/relaying, or are simply not getting any traction. We see it as more productive to worry about delivering the best Theta product possible for our partners rather than our neighbors. But as far as who Theta would take market share from, you could call Akamai, AWS, etc. the biggest competitors in video/data delivery

Lee Van Cleef,

Is the Samsung relationship still on and are they still a Validator Node?

Wes Levitt,

Yes

Dylan Faires,

What is the use case for adding the smart contracts feature to the main net?

Wes Levitt,

There's a lot! Automated distribution of TFUEL rewards between viewers/streamers, NFTs that streamers can gift to their subscribers, NFTs as virtual 'concert tickets' for live events, those are just a few of the use cases we are excited about

Aaron,

Congratulations on the recent partnerships you've announced! Are you focused mainly on building partnerships in Asia currently or are there partnerships to be announced that might be more recognizable to US-based supporters?

Wes Levitt,

I would say we are focused on both, but it's hard to deny that for enterprises, Asia in general has taken a more open approach to crypto while the West still is behind. That's generalizing but at a high level I think it's very true

Jerry Wilcox,

Why didn't debate video didn't show on iOS ThetaTV app though chat was active?

Wes Levitt,

I'm not sure about that, we'll look into it. Thanks for the feedback

Dylan Faires,

When will the minimum staking requirements for guardian nodes be reduced?

Wes Levitt,

Likely Q4, but like most things it's driven by what happens in development/testing. There's some edge cases our devs want to be really sure about before changing this so that the network can't be exploited, which is why it's more complicated than just changing the staking requirement number in the code

Key,

Is there expected to be a large scale platform adopting theta soon?

Wes Levitt,

If there was, we couldn't leak it in an AMA

Blinddave,

Running guardian node. Exceeded 10k, but many I know feel priced out. Internet chatter of lowering to 1k for more decentralized. Is this just hearsay?

Wes Levitt,

No, it is in consideration/testing now

Fourth Media,

Is THETA pursuing any educational content partners?

Wes Levitt,

We'd love to go down this route but haven't found the right partner yet! We thought this was a really exciting area even before this year, obviously now with lockdowns and remote learning skyrocketing the market opportunity is even bigger now

Carelin García,

And it's a wrap! Thank you Wes and all of our BlockDown community members for participating in this fantastic session. Remember we only have 22 days to go until BlockDown 3.0, Halloween Edition! Go grab your free tickets at <https://bit.ly/3cbyF8G>!

Also, stay tuned to our channels since we'll be making an announcement later this week regarding next week's AMA in the BlockDown Telegram Group!

Wes Levitt,

Thanks for hosting me EAK, and thanks to everyone who had questions about Theta! Appreciate all the insightful Qs

Make sure to follow us at https://twitter.com/Theta_Network for all the latest! Thanks everyone