

Byzantine Future Capital Ltd

Microsoft IPO vs Microsoft Coin ICO (Half-Life Model — Same Growth)

Comparative analysis (Part-lives not used in this example)

1. Same Starting Point (1986)

- Investment: \$3,500
- Microsoft IPO / ICO price: \$21
- Units acquired: ~167 shares or 167 coins

2. Microsoft Success (Same for Both)

- Microsoft grows into a global enterprise
- Market value (2025): \approx \$2.8T – \$3.0T

This growth assumption is identical in both models.

3. Outcome — Microsoft Shares (Fiat System)

- Shares increase over time through stock splits
- Investor holdings: \sim 48,000+ shares
- Price per share: \approx \$400

Final Value: \approx \$15M – \$20M

4. Outcome — Microsoft Coin (Half-Life System)

- Coins do not split
- Total supply reduces over time
- Remaining supply (2025): \approx 2,776,800 coins

Coin price: \approx \$1.0M – \$1.1M

Investor holdings: 167 coins

Final Value: \approx \$167M – \$184M

5. Direct Comparison

Shares: Units increase (splits) → ~\$15M–\$20M

Coin: Units decrease (half-life) → ~\$167M–\$184M

Conclusion

Both investors participate in the same company growth.

Shares expand unit count over time, while coins reduce unit supply.

This results in greater value concentration per unit in the half-life model.

Appendix — Half-Life Math (Simplified) Part-Life left out of this document

Initial supply: 3,000,000 coins

Time: 39 years

Model: 75% remaining every 145 years

Decay constant $\lambda \approx 0.001986$

Remaining supply $\approx 2,776,800$ coins

Coin Price = Market Cap / Supply

$\approx \$2.8T\text{--}\$3.0T / 2,776,800$

$\approx \$1.0M\text{--}\$1.1M$ per coin

Investor Value $\approx 167 \times \$1.0M\text{--}\$1.1M$

$\approx \$167M\text{--}\$184M$

Fractional Value of Microsoft Coin

At ~\$1,000,000 per coin

Fraction	Value
1 Coin	\$1,000,000
0.5	\$500,000
0.25	\$250,000
0.10	\$100,000
0.01	\$10,000
0.001	\$1,000
0.0001	\$100
0.00001	\$10

At ~\$1,100,000 per coin

Fraction	Value
1 Coin	\$1,100,000
0.5	\$550,000
0.25	\$275,000
0.10	\$110,000
0.01	\$11,000
0.001	\$1,100
0.0001	\$110
0.00001	\$11

Intellectual Property & Copyright Notice

This document, including all concepts, models, frameworks, terminology, and underlying methodologies (including but not limited to the **Half-Life Model**, **(1/2) Part-Life structures (3/8)**, and associated economic representations), constitutes original work developed by **Byzantine Future Capital Ltd. (BZFC)**.

BZFC asserts authorship and origination of these structures as presented herein and claims all associated intellectual property rights, including any proprietary implementations, system designs, and commercial applications derived from them. To the best of BZFC's knowledge, the structures described herein represent a novel application of supply-reduction mechanics within digital asset frameworks.

All rights, titles, and interests in and to these materials are expressly reserved.

© 2025 Byzantine Future Capital Ltd. All rights reserved. No part of this document may be reproduced, distributed, transmitted, or used in any form or by any means, including electronic, mechanical, or derivative application, without the prior written permission of Byzantine Future Capital Ltd., except where permitted by law.