

PROFESSIONAL
DIGITAL
ASSET
EXCHANGE



NEW YORK ALT EXCHANGE

WHITE PAPER

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WWW.NYALTX.COM

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INTRODUCTION

WE ARE NEW YORK ALT EXCHANGE

The world of finance is changing fast. In the past year, there has been an explosion of interest in cryptocurrencies around the world.

The world is dynamic constantly shifting, and presents new opportunities. We aim to build the NYAX platform that will guide this new technology into the future, starting with a new innovative cryptocurrency exchange.

VISION - HOW NYAX WILL BE DIFFERENT

In building the NYAX platform, we will sought to distinguish the platform from the numerous copycat exchanges that have proliferated the market. In our vision of NYAX, we have sought to build a platform that would be the most global, professional, and secure digital asset exchange for traders.

GLOBAL

NYAX aims to be truly global with digital asset exchanges in each of the major financial markets. nyaltx.com will be a global Coin-to-Coin (C2C) exchange that will be the center of the NYAX's upcoming local fiat-to-coin exchange set up in several countries.

SECURITY

A key characteristic that differentiates NYAX from other digital asset exchanges is solid security. NYAX will offer a wide array of options for traders to secure their digital assets so they can feel safe to store and trade assets on the exchange.

PROFESSIONAL

NYAX aim's to build a world-class trading engine to provide fast and robust trading experience. With abundant liquidity and trading pairs, NYAX will be the most efficient market for digital assets. The features built into the exchange will help traders analyze and determine the right trades to make. These features include a customizable dashboard and multi-lingual customer service, and future developments such as margin trading and ICO platforms.

This whitepaper will cover NYAX's features and future plans for the development of the platform that align with the vision

Visit us at www.nyaltx.com for further look at our features in action.



01 NYAX EXCHANGE

TOP PERFORMANCE

NYAX will provide top performance trading platform based on superior technology.

Its matching engine will be one of the world's fastest among the competitors. It can handle more than 1,500,000 transactions per second. Its processing is very fast and reliable, which will give its users a solid advantage in the market.

SECURITY FEATURES

Security is a highest priority for the NYAX platform. While cryptocurrencies present a huge opportunity for traders, security remains a key issue that prevents widespread acceptance of cryptocurrency as an investment asset. We believe that building a safe platform that traders can feel secure to invest in. 3 key features of NYAX's security are:

- NYAX will store 95% or more of digital assets in cold wallet. Offline storage (a.k.a. cold storage) provides an important method against theft or loss.
- Data is stored with strongest encryption algorithm. Privacy information and wallets private key is encrypted several times.
- NYAX supports FIDO U2F hardware security keys. Software-based 2FA like Google Authenticator is also supported. If customer set a hardware key, it is impossible for a hacker to log in exchange without the key.

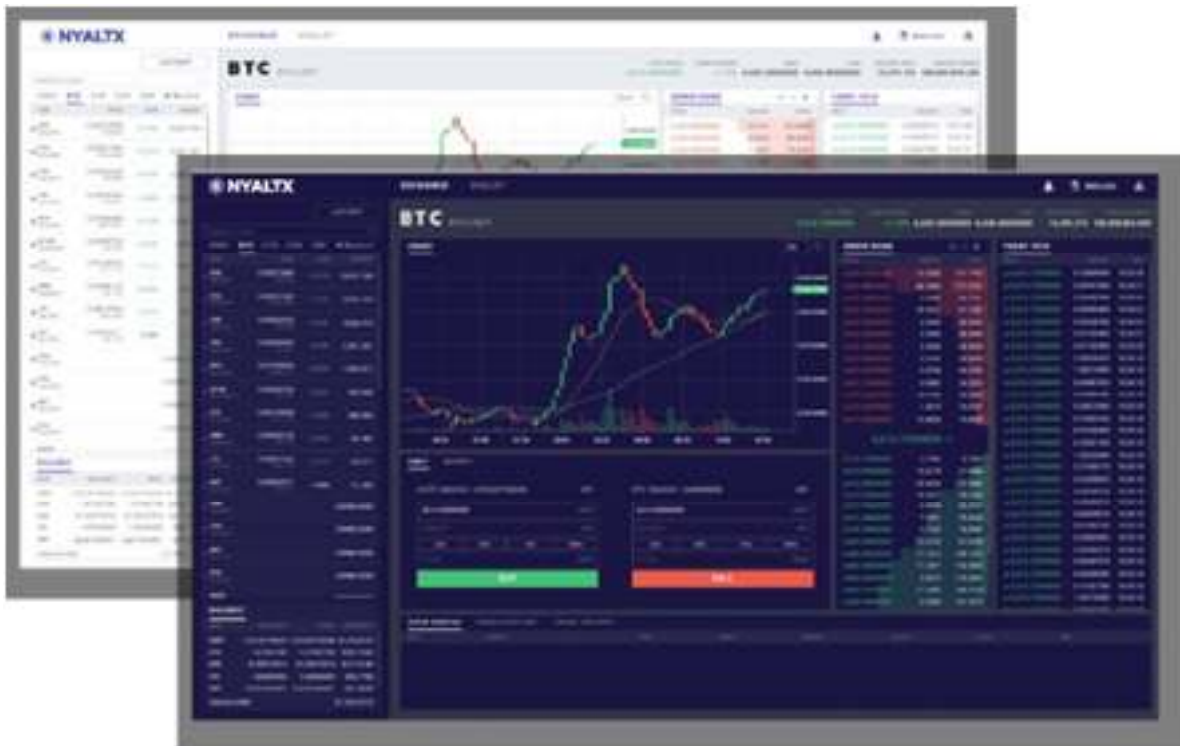
The nyaltx.com site will also adopt security protocols such as:

- Entire session management: NYAX monitors for inactivity and initiates time out sessions when required.
- Website security: NYAX uses HTTPS (SSL) everywhere[more detail about everywhere?]. NYAX secures exchange by protecting against various malicious attacks such as SQL injection, cross site scripting and DDoS.

In addition to those mentioned above, NYAX applies various security requirements to the server regarding physical software and management system.

TRADING ENVIRONMENT – FULLY CUSTOMIZABLE DASHBOARD

New York Alt Exchange aims to have a comprehensive interface that will be powerful to professional traders and at the same time will be very convenient and easy for every user including beginners. A key software feature that the NYAX platform will introduce is a modular dashboard that will be able to support full customization. We feel that many exchanges that exist today have the same layout with the same constantly blinking of information. With a customizable layout on the platform, the dashboard can be built to the preference of each trader with only the most relevant and prevalent information for the trader. Under the fully customized interface, any type of investors will be allowed to quickly place orders on a powerful system.



Screenshot of a the NYAX Exchange trading dashboard with different layouts and themes.

NYAX trading system will support various professional trading options such as:

- _____ Limit trades (GTC, IOC, FOK, Post only order)
- _____ Market trades
- _____ Stop limit trades

Additional types of trades and products will be added as development of the NYAX platform continues.

ABUNDANT COINS AND TRADING PAIRS

NYAX aims to provide users with a wide array of the most trusted coins and tokens on the market and abundant trading pairs.

NYAX will support the following 5 coins as base currencies:



Bitcoin (BTC)



Ethereum (ETH)



Tether (USDT)



EOS (EOS)



NYAX Token (NYAX)

In total, the NYAX platform will have 150 or more cryptocurrencies and several hundred trading pairs in the launch window. The numerous currencies and trading pairs will provide numerous options to traders to make the trades they want.

OTHER FEATURES

The other planned features NYAX at launch will include are, but not limited to:

- 24/7 trading platform
- Continuous support and improvement
- Multilanguage support

Post-launch, we will continue to develop the NYAX platform and explore the following possible new features as the platform matures:

- Addition of more currency pairs - planned
- Index Trading - researching
- Staking and Pooling- planned
- ICO Marketplace Platform –planned
- DAO swapping protocols
- Trading Bots

DEVICE COVERAGE

NYAX will have coverage on all major devices and platforms.

This includes browser-based clients (e.g., Chrome, Safari, Edge), mobile web clients, Android and iOS devices.



ROADMAP

The NYAX platform will continue to develop and expand in scope over time. This roadmap provides an estimated timeline of when the team will achieve development goals



REVENUE MODEL

The main source of income for NYAX is trading fees charged on trades that occur on the platform. Base rates of trading fee are as follows:



If the trading fee is paid in NYAX, a discount of up to 50% applies to the fee rate (i.e., 0.050% for taker and 0.025% for maker). The discounts for NYAX will be detailed under NYAX token section.

Charging a very low fee to makers (i.e. base rate of 0.050%) is our commitment to creating abundant liquidity by giving advantages to market making. We believe this pricing as well as mining of NYAX will encourage liquidity in exchange and provide benefits for makers.

Other revenue streams include listing fees, withdrawal fees, and other fees associated with the planned implementation of margin trading and other products.



02 NYAX TOKEN (NYAX)

NYAX is a utility token at NYAX. The main usage of NYAX is to pay for fees on the NYAX exchange. NYAX will issue 10,000,000,000 NYAX, never to increase. NYAX can be acquired at the issuance of the tokens as described in the following section or at NYAX exchange. NYAX will be an ERC-20 standard token.

TOKEN UTILITIES/BENEFITS

NYAX is a payment token at NYAX Exchange, by which the trading fee, listing fee, etc. can be paid. Furthermore, NYAX provides a number of utilities within the exchange platform, which include but are not limited to:

- Trading fee discounts (as prescribed below)
- Voting rights for listing of new tokens (dependent on NYAX holding)
- Increased referral bonus (dependent on NYAX holding)
- Early access to new features and ICO's (dependent on NYAX holding)

NYAX will implement a tiered membership system for users. The tiers will consist of "Standard" users and multiple levels of "Premium" users depending on the NYAX holding by users. The service will provide enhanced benefits for those "Premium" users that hold the required NYAX balance. The membership level will be adjusted on a daily basis. Premium users will qualify for enhanced fee discounts and referral bonus, listing voting rights, and priority access to new features and trading products.

Threshold for Premium membership level can be changed at any time.

NYAX balance of a user for membership purpose will be calculated on a 30-day average basis.

TOKEN UTILITIES/BENEFITS

Issuance of NYAX is currently slated to have the following allocation.

%	NYAX ISSUANCE	PARTICIPANT	NOTES
10%	1,000,000,000	Private Sale, Pre-Sale & IEO	Token sale prior to and at launch
50%	5,000,000,000	Trade Mining	
20%	2,000,000,000	NYAX Team	Subject to 5 year vesting period
20%	2,000,000,000	Strategic Reserves	

The sale of the token will occur in several planned rounds prior to and at launch followed by the Trade Mining period post Pre-Sale & IEO. The Private Sale will occur prior to the launch. The Private Sale will be available only to selected accredited investors. The Pre-Sale will be the first chance any user can get NYAX. To participate in the Pre-Sale, users will need to have registered for an account at NYAX. The pricing and further details of the NYAX Pre-Sale will be announced at a later date. Any unsold tokens during this period will be utilized for the Trade Mining period or additional bonus campaigns to be announced later.

TRADE MINING

After the launch of NYAX exchange, NYAX will enter the Trade Mining period. During this period, for qualified transactions at NYAX, NYAX worth 80% of the trading fee based on the market price of the NYAX will be mined and issued to the trader as a reward. Any instance in which the trading fee is paid by NYAX will not qualify for trade mining, but trading fee discount applies instead as explained in Section 2.4 below. The simplified example below showcases how the Trade Mining will operate.

TAKERS

	Example
Trade	1000.0 BTC
Discount	n/a
Trading Fee	1.0 BTC
NYAX Mined	NYAXs equivalent to 0.8 BTC

MAKERS

	Example
Trade	1000.0 BTC
Discount	n/a
Trading Fee	0.5 BTC
NYAX Mined	NYAXs equivalent to 0.4 BTC

The trade mining period will continue until all tokens allocated for mining (i.e. 10,000,000,000 tokens, 50% of total NYAX) have been mined.

FEE DISCOUNT

The main utility of NYAX will be trading fee discount, which is applicable when the trading fee is paid by NYAX.

Membership Level	Discount rate
Standard	10%
Premium	20 - 50%

Detail of the discount rates can be seen at <http://www.nyaltx.com>

REFERRAL BONUS

The main utility of NYAX will be trading fee discount, which is applicable when the trading fee is paid by NYAX.

Referrer	Discount rate
Standard member	10% of tge referee trading fee
Premium member	20 - 50% of the referee trading fee

The referral program is an optional program meant to reward users who have encouraged others to participate in NYAX. NYAX can change the conditions for referral bonus, which will be disclosed properly on www.nyaltx.com.

We have determined that the fee discount and bonus structure together with trade mining described above are the most effective strategies to provide long term sustainability of the platform and continual benefits to the users and token holders. As we develop and receive feedback, we will continue to adjust the model to best fit market conditions.

RATIONALE

Utilizing this approach for the token issuance and benefit, NYAX will be available to early adopters via the pre-launch sales and users who actively participate in trading on the exchange via trade mining. We believe that utilizing this model will generate interest and ensure long term value of NYAX for the exchange and its users.

Unlike other exchanges that implemented a mining model to their exchange token, NYAX's utilization of trade mining is meant to encourage active trading on the platform while providing users benefits in being early participants in the platform. With the utility characteristics of the NYAX and differentiated structure of trade mining, we believe we have minimized incentives for malicious trading behavior that have plagued others exchanges utilizing the mining model.

NYAX VESTING PLAN

NYAX held by investors in the Private Sale and the team are subject to vesting periods. NYAX held by users in the Pre-Sale and Trade Mining periods are subject to lock up or vesting period. The details on the vesting period for Private Sale investors will be subject to a 12 month vesting period.

Amount	40,000,000 NYAXs (i.e. 2% of 2,000,000,000 NYAXs)
Period	11th month to 60th month after launch

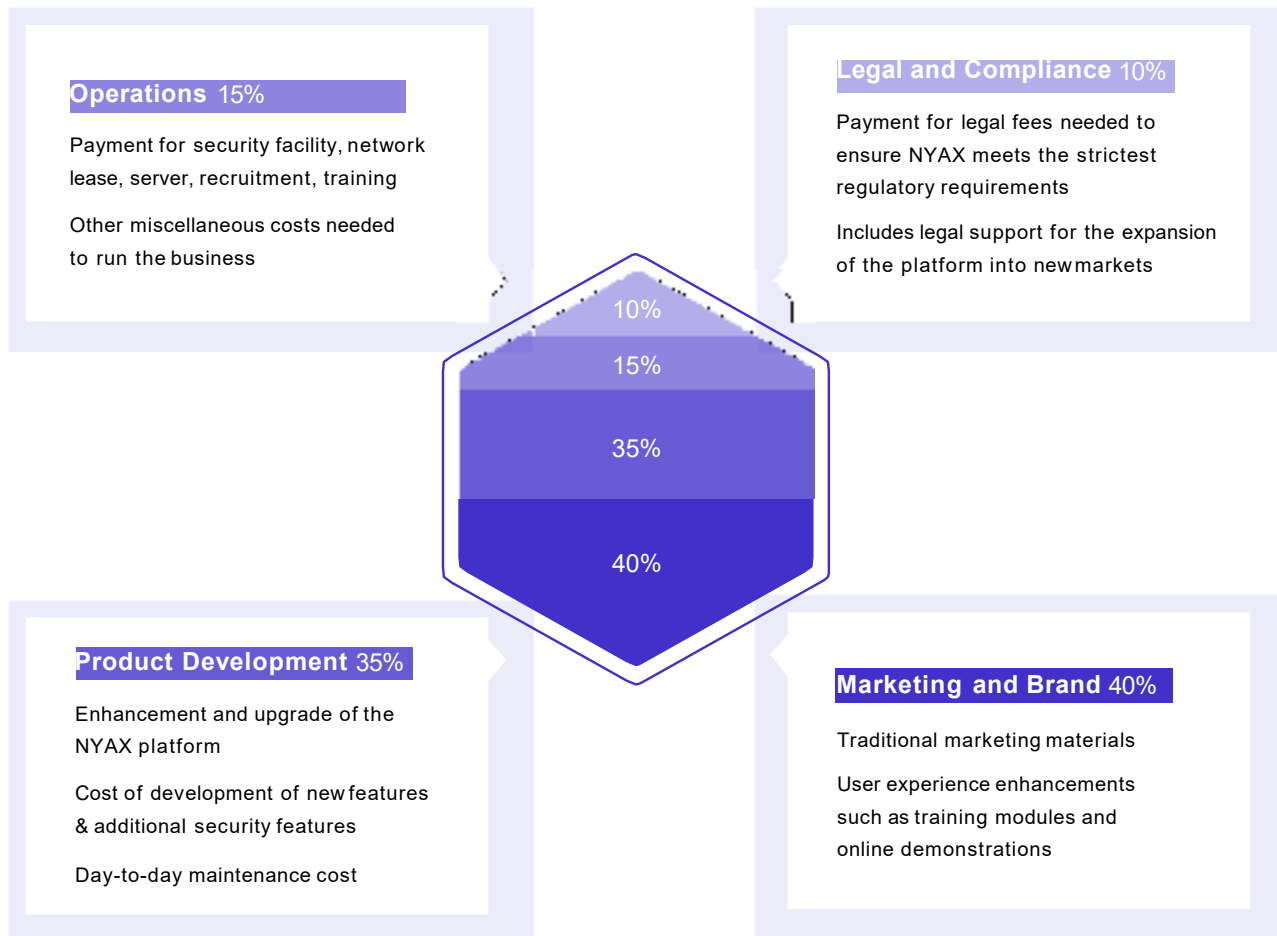
Attracting, motivating, and retaining employees, officers, directors and advisors with NYAX distribution will work for the NYAX exchange's long-term success, eventually benefiting exchange users.

TOKEN REPURCHASE

Following the launch, NYAX will institute a repurchase program of NYAX. NYAX will utilize 20% of profits to repurchase the tokens at the exchange. The frequency of the repurchase will be announced at a later date on www.nyaltx.com. This practice will continue until 50% of total NYAX (i.e., 5,000,000,000 NYAX) have gone through the repurchase program. The repurchased tokens will be stored in a cold wallet only to be used as insurance in cases of emergency situations outside of NYAX's control. These situations can include but are not limited to: compensation in case of losses due to hacks and losses due to stricter regulations imposed by government regulation. NYAX will be as transparent as possible on the repurchase and storage of the NYAX. NYAX will also burn set amount of tokens once different milestones are achieved to have no more than 2,500,000,000 total authorized.

DISTRIBUTION OF FUNDS

The funds raised in private sale, pre-sale SAFT and IEO will follow the guideline outlined below. The figures will adjust depending on the requirements at the time of the coin offering and updates on changes, and rationale will be provided prior to each coin offering





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REGULATION AND RISKS

Regulation in the cryptocurrency space is an ongoing debate for governments around the world. As the market for cryptocurrency exchanges has developed, there has been increased scrutiny on the business practices and security of exchanges. During the development of the NYAX platform, we have seen governments install new regulations on cryptocurrency exchanges that have either halted or shut down operations in those countries. It is our belief that more regulatory measures will be proposed and debated that will define the future of cryptocurrencies. We hope to work with governments around the world to help define and implement regulations that will help ensure security for investors and promote the growth of the global cryptocurrency ecosystem.

Despite our best efforts, NYAX's entry as a cryptocurrency exchange comes with a fair share of risks that can interrupt or even terminate operations as a platform. These risks can include deliberate actions such as DDOS attacks, phishing, and stricter than anticipated regulatory requirements.

To mitigate risks to the platform, we are continually staying abreast of the news and participate in discussions on the path forward for cryptocurrencies. The platform will implement security features outlined below at launch and in future development.

KYC AND AML

The NYAX platform aims to meet the standards of KYC and AML in the markets it operates to ensure client due diligence, monitor and report suspicious transactions and prevent funding of illegal and terrorist enterprises.

NYAX will launch a system with varying levels of verification that will open access of actions on the exchange depending on the amount of verified data NYAX receives on the account.



04 TEAM



Frank Ferraro Founder *CEO*

Frank Ferraro is the CEO of NYAX. He is responsible for the general management of the company. Prior to NYAX, he worked on Wall Street for over 30 years. Frank has held many positions over the years.

- Developed an online trading platform and ECN.
- Listed over 500 companies to trade on the OTC Markets
- Market Maker in over 1000 securities
- Former CEO of a publicly traded company
- Former Registered Stock Transfer Agent
- Corporate Consultant.

Tom Bustamante Chief Technology Advisor

Tom Bustamante is the CTA of NYAX, overseeing the technical development of NYAX. Prior to NYAX, he is the founder and CEO of Crypto Filings.io. Tom has over 25 years in the high tech industry and has developed and experienced various technologies related to Linux operating systems, security,





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DISCLAIMER

To the maximum extent and to the best of NYAX's ability, NYAX, any officers and employees (henceforth known as "NYAX") shall not be liable for any losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this whitepaper or any part thereof by you.

NYAX will do its best to launch its operations and develop the NYAX platform and the NYAX token ("NYAX"). NYAX assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use the NYAX.

This whitepaper is written to provide information on a platform being planned by NYAX. All materials are for informational purposes only and should not be used as a basis for any investment decision. This whitepaper does not constitute or relate in any way nor should they be considered as an offering of securities in any jurisdiction. Any information contained in this whitepaper can change without any notice at the sole discretion of NYAX. From time to time, updates may be made to this whitepaper and posted on the proper channels. It is the responsibility of the user to ensure they are in possession of the latest version of the whitepaper.

The cryptocurrency space faces large regulatory risk that may have a direct effect on NYAX and the NYAX Token ("NYAX"). Regulatory authorities around the world are carefully scrutinizing businesses and operations associated to cryptocurrencies and related services. As a possible result of regulatory measures, investigations or actions by authorities, NYAX's may be limited or prevented from developing its operations in the future. In such case, any person utilizing NYAX's services acknowledges and understands that neither NYAX nor any of its affiliate shall be held liable for any direct or indirect loss or damages caused by such changes.

NYAX shall not be liable for any loss during the utilization of the NYAX platform and NYAX by any reason. This whitepaper and any other materials or explanations made by NYAX shall not and cannot be considered as financial advice for an investment. NYAX shall not be considered as advisor in any legal, tax or financial matters. Acquiring NYAX shall not grant any right or influence over NYAX's organization.



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