

24th August 2015

Our community stands at a crossroads. The debate about which path to take has, by and large, been a healthy one, and we have not interposed our own positions or interfered in the discourse. Until today, our involvement has consisted of listening, researching and testing. We believe that work is complete, and it is time to communicate our view in a clear and transparent manner.

After lengthy conversations with core developers, miners, our own technical teams, and other industry participants, we believe it is imperative that we plan for success by raising the maximum block size.

We support the implementation of BIP101. We have found Gavin's arguments on both the need for larger blocks and the feasibility of their implementation — while safeguarding Bitcoin's decentralization - to be convincing. BIP101 and 8MB blocks are already supported by a majority of the miners and we feel it is time for the industry to unite behind this proposal.

Our companies will be ready for larger blocks by December 2015 and we will run code that supports this.

As our community grows, it is essential — now more than ever that we seek strong consensus to ensure network reliability. We pledge to support BIP101 in our software and systems by December 2015, and we encourage others to join us.

Together, we are:



Stephen Pair
CEO, BitPay.com



Peter Smith
CEO, Blockchain.info



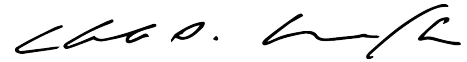
Jeremy Allaire
CEO, Circle.com



Sean Neville
President, Circle.com



Sam Cole
CEO, Kncminer.com



Charles Cascarilla
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