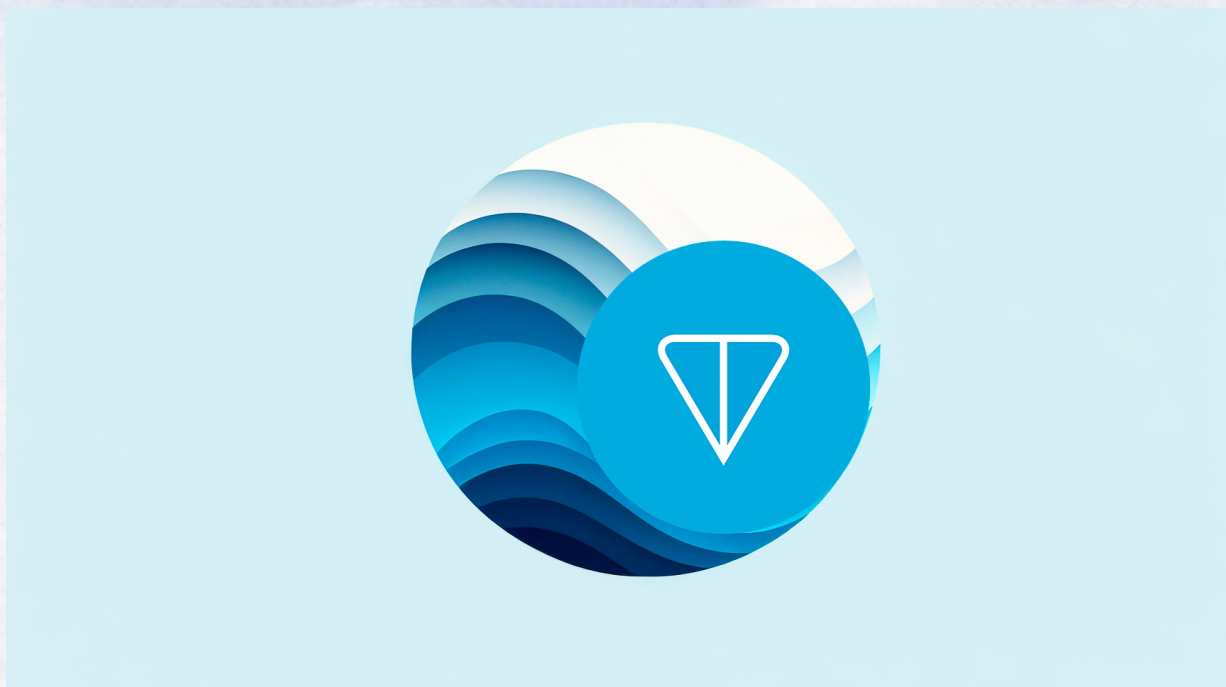# The story of TON coin creation

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Cryptocurrency is a digital or virtual form of money that utilizes cryptography to ensure security and operates independently of a central bank. One such cryptocurrency that caused a stir in the digital realm is TON coin. TON stands for "Telegram Open Network", and this project garnered attention from both crypto enthusiasts and investors who were unfamiliar with the world of digital currencies.

The history of TON coin begins with two brothers, Nikolai and Pavel Durov, known for creating the popular messaging application Telegram. The Durov brothers are not merely technological entrepreneurs; they are visionaries who recognized the potential of blockchain technology to revolutionize how we use the internet.

For those unacquainted, blockchain is a system of recording information in a manner that makes it difficult or impossible to alter, hack, or deceive. It resembles a digital ledger of transactions duplicated and distributed across the network of computer systems on the blockchain.

In 2018, the Durov brothers decided to elevate their passion for blockchain technology by launching their platform called TON. Their objective was to create a decentralized network enabling the development of decentralized applications (dApps) and address the monetization challenge of Telegram. The primary cryptocurrency of the TON project was intended to be the Gram coin, which users could utilize for service payments, content creator support, and more.

The project quickly gained public interest, and an initial coin offering (ICO) was conducted to raise funds for its development. ICOs resemble crowdfunding campaigns, but instead of receiving a product or service, investors obtain a new cryptocurrency token.

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However, the TON project encountered a significant setback in 2019 when the United States Securities and Exchange Commission (SEC) classified Gram coins as securities. This meant that the coins should have been registered in compliance with securities laws, which the TON project failed to do. As a result, the court prohibited the sale of Gram tokens, and in May 2020, the Durov brothers announced the closure of the TON project.

But the story doesn't end there. The TON project had open-source code, allowing it to be freely used and modified by anyone interested. This enabled the developer community to pick up where the Durovs left off and launch a new network called The Open Network with its own TON coin.

Today, TON is a thriving decentralized blockchain platform where a community of programmers, managers, and designers collaborates on project development. This serves as a testament to the strength of open-source technology and the resilience of the crypto community.
For those new to cryptocurrency, the story of TON coin is a splendid example of innovation and the potential that blockchain technology holds. It's a world where everyone can participate, contribute, and potentially reap the rewards of a decentralized digital economy.

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