



PEPE RETURNS

088 / APR-MAY 2023 / PEPE / COMMON

MEME SEASON.

In April and May 2023, PEPE brought a familiar internet frog into a new meme-token cycle. This was a fungible token on Ethereum, not a revival of the earlier Rare Pepe collectible series. Its enormous stated supply, 420,690,000,000,000 tokens, became part of the project's deliberately meme-heavy identity.

On 5 May 2023, Binance announced that it would list PEPE. The date marks a documented exchange announcement during the token's rapid rise to wider attention, rather than an exact launch date or a guaranteed valuation. The project's own disclaimer says it has no association with Matt Furie, the creator of Pepe the Frog; cultural recognition should not be mistaken for his endorsement.

The oversized inflatable frog turns that attention into a playful image of a meme taking up the whole pool. A supply tag, Ethereum-marked hatch, old Rare Pepes binder and dated newspaper connect the fictional setting to different parts of the story. The relaxed scene is a metaphor, not evidence of a real event, and the older collectibles remain a separate project and asset type.

DETAILS IN THE ART

01 420.69T supply tag

The tag abbreviates the project's stated 420.69 trillion token supply. It is not a price or market value.

02 Ethereum hatch

The hatch references the token's Ethereum home. It is visible in the full artwork, beneath the card's lower fade.

03 RARE PEPES 2016

The binder links back to the earlier Counterparty collectible culture, without equating those assets with the 2023 token.

04 05 MAY newspaper

The date nods to Binance's 5 May 2023 listing announcement. The newspaper itself is an invented prop.

SOURCE & ART NOTE

Sources: PEPE: supply and disclaimer; Binance: 5 May listing announcement; Bitfinex: PEPE listing announcement; Rare Pepes: original 2016 project thread. The pool float, setting and four props are fictional. The project states no association with Matt Furie. The scene does not imply endorsement by the original character creator.