## The Washington Post

Democracy Dies in Darkness

## Finally impressed? NFT of side-eyeing toddler meme fetches over \$74,000 in cryptocurrency.

**Caroline Anders** 

September 25, 2021

Chloe Clem did not intend to be an Internet sensation. She didn't know her facial expression would resonate with fans for years to come. And she certainly didn't know it would make her family more than \$74,000.

It started when Katie Clem decided to record a video telling her daughters the family wasn't driving to school that day — they were headed to Disneyland instead. In the <u>clip</u>, which has been viewed more than 20 million times in the eight years since it was posted, Lily Clem breaks down in tears of excitement and disbelief. Her little sister Chloe, who was 2 at the time, does not seem to share her enthusiasm.

The look Chloe gives the camera made Internet-users around the world say "same."

It's an expression that is disapproving, sassy and a bit concerned. Overall unimpressed. A still of her side-eyed glance became a quintessential reaction meme. There's a Wikipedia entry for Side Eyeing Chloe. You can buy shirts and stickers featuring her likeness.

Eight years later, a non-fungible token (NFT) of the meme was sold Friday to 3F Music, a music production company based in Dubai, for 25 Ether — the cryptocurrency of the Ethereum network — which was worth more than \$74,000 around the time of the sale.

Many other memes have fetched even more for their NFTs. <u>Overly Attached</u> <u>Girlfriend</u> — a woman smiling into the camera, eyes wide — made \$411,000. The NFT of a young girl who seems to make eye contact with you as a house burns behind her, Disaster Girl, sold for \$500,000. And none of those numbers compares to <u>Doge</u>, a meme of a Shiba Inu, which went for \$4 million in June.

NFTs generally represent specific versions of digital files, though an NFT could also be assigned to an object, said Rebecca Tushnet, a professor of intellectual property law at Harvard Law School.

"It is a way of saying, 'I have a unique instance of a thing that is in fact infinitely replicable," she said. "It is basically artificially created uniqueness."

Dr. Merav Ozair, a blockchain expert and professor of financial technology at Rutgers University, said NFTs are a way to show someone is the owner of an authentic version of a digital file like a meme.

"You go to the museum and see the Mona Lisa, but only the museum owns it," she

said. "Only they have the original. And they have documents in their offices which can prove that this is really the original."

Museum-goers can take a photo of the Mona Lisa and print it out at home, but that doesn't make them the owner. It's the same with NFTs. Anyone can share a photo or meme, but whoever has its NFT knows they have the original.

Amid the cryptocurrency boom, the NFT business is flourishing. In March, an NFT of a digital art piece went for \$69.3 million — the third-highest price ever paid for a work of art.

The NFT market is dramatically lopsided, Tushnet explained, so countless NFTs also go for little or nothing. NFTs are not inherently valuable. They do not mean you own the copyright to a work. But they can fetch large sums.

"If you can convince everyone else to pay for it, then it has value," Tushnet explained. "If you can't, then it doesn't."

Ozair said collecting NFTs is like collecting anything else. People might do it because they expect the item to increase in value, or they might just enjoy collecting.

Tushnet said the market has benefited from the boredom so many have felt during the covid-19 pandemic.

"This is something that you can have fun with at home and feel like something exciting is happening," she said.

Katie Clem said she first heard about NFTs of memes selling after the Disaster Girl auction. She and her husband decided they should look into it and spent a few months learning about NFTs before their own auction day.

The NFT of Chloe's meme sold on her older sister Lily's 16th birthday.

"It was a great, great day," Katie Clem said. "It's been a really fun thing as our family to do. It's actually brought us a lot closer over the last few weeks of just trying to figure out everything."

Chloe, now 10, might not understand what an NFT is, but she's been dreaming up ideas of what she wants to do with her earnings. A horse is on the list, her mom said, and a pair of AirPods. The Clem family plans to keep the cryptocurrency for now to see what happens with the market and then put most of the funds in savings.

Most importantly, Katie Clem said some of the money will go toward a trip to Walt Disney World.

"I've never been there before, so it'll be my first time so we can go on like all of the rides," Chloe said.

Her favorite Disney movie is "Luca," but she's also excited to see the princesses at the park.

Katie Clem said the family is thrilled the auction went well.

"And like with any big event that happens in our family, tomorrow is still Monday. She goes back to school, and we go back to our normal life," she said, laughing.