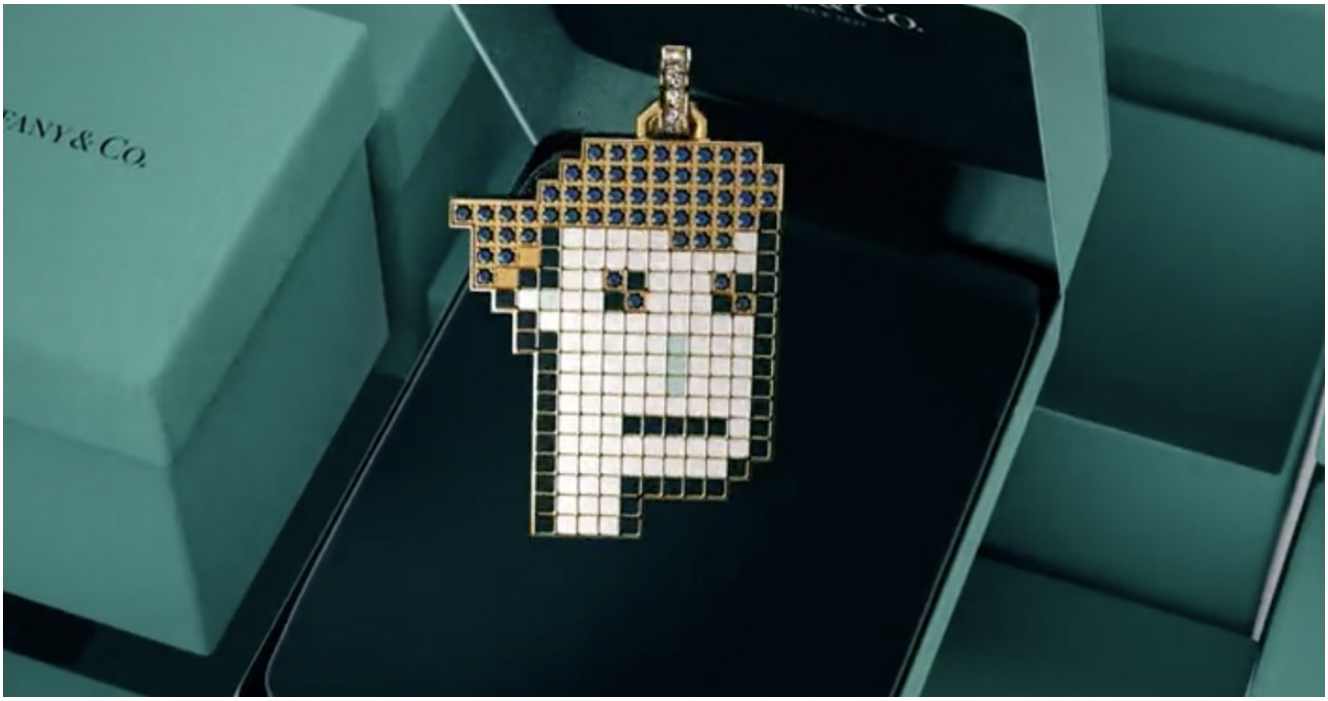
Tiffany is selling custom CryptoPunk pendants for $50,000



For about $50,000 (30 Ethereum), CryptoPunk holders can get a handcrafted pendant modeled after their NFT (non-fungible token) from Tiffany & Co. — and no, this is not a joke (via *Decrypt*). The pendant, which will feature "at least" 30 diamonds or gemstones, will hang on an 18K gold chain with five pave diamonds on the clasp.

The offer is exclusive only to people who own a CryptoPunk, aka the odd pixelated avatars you keep seeing on Twitter (no, not those ones, the other ones). But don't let the overly simplistic art fool you — the average cost of these things is about $200,000, even after several months of declining sales activity for the market overall. There are only 10,000 CryptoPunk designs, and now you can get your very own transformed into a custom, gem-laden pendant (if you're rich enough to be able to afford the NFT or the pendant in the first place).

Tiffany & Co. has experimented in the world of Web3 in the past. In March, it announced its purchase of a $380,000 NFT that looks like a children's drawing (sorry, not sorry). Tiffany later debuted its "TiffCoin" cryptocurrency as an April Fool's Day joke. While the cryptocurrency never actually existed, the joke served as a marketing ploy for Tiffany's *actual*, limited-edition 18K gold coins. Even in this instance, the jeweler is interestingly targeting existing NFT holders as potential customers instead of trying to market NFTs to the people who buy its traditional physical products,

Tiffany's NFTiff pendant joins a growing number of high-end products that come with NFTs attached. Last month, Chevy tried auctioning off an NFT bundled with a free 2023 Corvette, which netted zero bids, and Alfa Romeo started including an NFT with its new Tonale SUVs.

Tiffany says it will work to create a pendant "with the highest fidelity" to the original CryptoPunk art. It lays out all the details on this FAQ page, where it gets really serious about how it plans on crafting this NFT-inspired piece of jewelry.

"For example, to create the 3D glasses, Tiffany designers will leverage baguette stones," Tiffany explains. "CryptoPunk colors are represented as closely as possible using the natural colors of various gemstones." It's just kind of funny that an actual, professional jewelry-maker had to sit there and try to figure out how they will recreate a pair of pixelated 3D glasses on a pendant.

You can get an idea of what a CryptoPunk pendant might look like from these photos shared by Tiffany's EVP, Alexandre Arnault. He shows off a very pixel-ly pendant that, indeed, does resemble the one on his Twitter profile picture. It also has the CryptoPunk number engraved on the back.

Tiffany's pricey trinket will come with an "NFTiff," the

jewelry maker’s “clever” name for an NFT. It’s only selling 250 NFTiffs, which Tiffany says CryptoPunk holders can mint and redeem once purchased. The NFTiffs, and their respective pendants, go on sale on August 5th at 10AM ET on Tiffany’s dedicated NFT website.

https://www.theverge.com/2022/8/1/23287775/tiffany-custom-cryptopunk-pendants-nfts-nftiff