

EIP 777: ERC-777 Token Standard

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Note: The following is an excerpt from the official Ethereum site. It is provided here as a convenience and is not authoritative. Refer to the original document as the authoritative reference.

Table 1: Data sheet for Token Standard

Title	Token Standard
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Status	Final
Created	2017-11-20
Description	http://eips.ethereum.org/EIPS/eip-777
Specification	http://eips.ethereum.org/EIPS/eip-777#Specification
Category	ERC
Requires	1820

Abstract

This standard defines a new way to interact with a token contract while remaining backward compatible with ERC20.

It defines advanced features to interact with tokens. Namely, operators to send tokens on behalf of another address—contract or regular account—and send/receive hooks to offer token holders more control over their tokens.

It takes advantage of [ERC1820](#) to find out whether and where to notify contracts and regular addresses when they receive tokens as well as to allow compatibility with already-deployed contracts.

Motivation

This standard tries to improve upon the widely used ERC20 token standard. The main advantages of this standard are:

- 1. Uses the same philosophy as [Ether](#) in that tokens are sent with `send(dest, value, data)`.*
- 1. Both contracts and regular addresses can control and reject which token they send by registering a `tokensToSend` hook. (Rejection is done by reverting in the hook function.)*
- 1. Both contracts and regular addresses can control and reject which token they receive by registering a `tokensReceived` hook. (Rejection is done by reverting in the hook function.)*
- 1. The `tokensReceived` hook allows to send tokens to a contract and notify it in a single transaction, unlike ERC20 which requires a double call (`approve/transferFrom`) to achieve this.*

1. *The holder can “authorize” and “revoke” operators which can send tokens on their behalf. These operators are intended to be verified contracts such as an exchange, a cheque processor or an automatic charging system.*
1. *Every token transaction contains data and operatorData bytes fields to be used freely to pass data from the holder and the operator, respectively.*

It is backward compatible with wallets that do not contain the tokensReceived hook function by deploying a proxy contract implementing the tokensReceived hook for the wallet.

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