

Title: It's over guys markedwatch says so ■ back to the factory! If they don't touch that also...
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MarketWatch



When Jason Gutierrez kept refreshing GameStop's performance between work tasks during the wild, early days of 2021, he admits future tax obligations weren't his No. 1 priority.

"It was in the back of my mind. If I come out huge, I have to pay it," said the 32-year-old Greenville, S.C. mechanical engineer.

Gutierrez's approximate \$3,500 to \$4,000 wager on GameStop was his first attempt at stock picking after he contributed to his 401(k)'s target date fund, and took advantage of the company match.



At one point, he was up by \$4,500 to \$5,000, but Gutierrez ended up selling most of his GameStop shares in late February and early March, eking out a loss less than \$1,000.

That's pretty much a wash in his view. In the following months, Gutierrez tucked up to \$1,000 in a savings account just in case he had to cover any additional taxes.

He still holds a small amount of GameStop, just for the good memories of a "whirlwind" time.

Gutierrez was almost one of the lucky ones. A year ago, the short squeeze on stocks like GameStop and AMC became a social-media phenomenon and Wall Street morality play wrapped into one pandemic-era event.

Now, the early 2021 trading frenzy could represent something else: a lesson for new retail investors on the perils of bad tax planning.



The party's over for some AMC and GameStop investors, while luckier meme-stock winners brace for a massive tax bill

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'I think the meme stockers don't actually know about their problem yet,' said Matt Metras, an enrolled agent with MDM Financial Services

