

Title: Friends Out of the Loop(ring)? Share this complete summary on the current facts & speculations on GME's NFT Marketplace, the potential Wu-Tang NFT album dividend, and why this all matters

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TLDR: GameStop is gearing up to launch their own NFT marketplace to disrupt the \$150 billion gaming industry. At the same time, a series of coincidences are causing some investors to excitedly speculate about a Wu Tang Album NFT dividend -- any NFT dividend, even if not WuTang, would force short sellers to close their positions because short sellers are responsible for paying dividends on shares they are short on, but if they cannot deliver it because it's a unique NFT, they have no choice other than to close their positions.

# Let's first explore what we know about GameStop launching their own NFT marketplace.

Facts:

1. Announced at EDCON 2021, Loopring, a layer-2 scaling protocol on Ethereum for decentralized exchanges, is working with an un-named "premium owner" to launch a NFT marketplace. "Some people ask me a question whether Loopring will launch our own marketplace. The answer is no. We don't have a plan to launch our own NFT marketplace, \*\*but we are working with a premium owner to make sure they can launch their marketplace successfully and very soon, probably in Q4 and with a lot of other stuff,"\*\* said Daniel Wang, CEO of Loopring. Loopring is currently in Q4, and Q4 ends on Dec. 31. [Source here.](<https://gmedd.com/blockchain/clues-point-towards-gamestop-launching-nft-marketplace-with-leading-crypto-technology-company-loopring/>)

2. On Oct. 26, GameStop posts 8 new remote job listings looking for \*Director of Product Marketing for NFT Platform\*, a \*Sr. Software Engineer for NFT platform\*, and a \*Product Owner - Head of Web3 Gaming\*. The job descriptions talk about how "in this future, games are the places to go, and play is driven by the things you bring. Future creators won't just build games but also the components, characters, and equipment. Blockchains will power the commerce underneath." Web3, as defined by [GMEDD.com](<https://GMEDD.com>), is "Web3, in the context of Ethereum, refers to decentralized apps that run on the blockchain. These are apps that allow anyone to participate without monetizing their personal data." In other words, your personal data will not be harvested for big tech's profits like it currently is. You will own your data and you can sell it if you want. [Source here.](<https://gmedd.com/blockchain/gamestop-explodes-expansion-into-web3-nft-marketplace-and-blockchain-gaming-platform/>)

<https://preview.redd.it/hm3kzr4jf5w71.png?width=2298&format=png&auto=webp&s=454032a62a561e4ba621d2c1656e2e647db7b079>

3. On Oct. 27, Loopring developer W.Tang briefly published code on a public GitHub repository, and the code includes multiple references of GameStop, such as "gameStopMeta.properties.collectionGrouping" under the Github commit titled "NFT Feature." This leak, which you can speculate on if it was accidental or intentional, essentially confirms GameStop is the "premium owner" Loopring is working with. [Source here.](<https://gmedd.com/blockchain/loopring-code-confirms-gamestop-nft-marketplace-is-underway/>)

4. GameStop's new Florida call center, which will hire 500 support employees, will be operational by the end of this year, and the subdomain [support.nft.gamestop.com](<https://support.nft.gamestop.com>) was created on Oct. 22, 2021. The timing of the domain and the opening of the large call center suggests they anticipate lots of user needing assistance with their new NFT offerings once it launches. [Source here.](<https://gmedd.com/blockchain/clues-point-towards-gamestop-launching-nft-marketplace-with-leading-crypto-technology-company-loopring/>)

# Why the NFT marketplace matters:

GameStop has not made a public press release regarding their NFT marketplace yet, but once the project launches, GameStop will essentially be ushering in a new age of gaming, where cutting edge blockchain

technology returns the power back to the players, the creators, and the collectors. GameStop, with a current \$13.27B marketcap, could be argued as severely undervalued because they are bringing this technology to the masses, and will continue innovating and disrupting the growing gaming industry.

Power to the players. Power to the creators. Power to the collectors. This is the slogan of GameStop's [nft.gamestop.com](https://nft.gamestop.com) website / stealth department, which was discovered back in May 2021.

# Now, for fun, put on your tin-foil hat and let's explore the exciting theory on why GameStop could be preparing to give a dividend to direct-registered stock holders in the form of fractional NFT ownership of the legendary Wu Tang Clan album 'Once Upon A Time In Shaolin'

Speculation:

This theory first gained a lot of attention during the weekend of Oct. 23-24, but the original theory was posted by u/silver7una on Oct. 16. In his theory, u/silver7una gives the context on how a mysterious entity has purchased the legendary album "Once Upon A Time In Shaolin" in July from the Federal government, after the feds had seized the album from Martin Shkreli due to securities fraud. There is only one physical copy of this album, and it cannot be commercialized until the year 2103. A week later, we'd find out who the mysterious entity is and that the mysterious entity that purchased this album also made it into a NFT at the same time.

But going back to the original theory, the broker who facilitated the sale between the mysterious entity and the federal government was Peter Schoolidge, who said in July, that the buyer would "identify themselves in the future, I'd say in \*\*the next 30-60 days.\*\*"

u/silver7una noticed that exactly 30 after the sale date of the album, Ryan Cohen tweeted, "Time for Pillow fights and 60s music" followed by a musical notes emoji.

[Could these be song lyrics from the Wu Tang's one of a kind-album?](https://preview.redd.it/o25zupyw65w71.png?width=1007&format=png&auto=webp&s=39f46d1c51912bd061be0cb6676ae05918515303)

Then, exactly 30 days after that tweet, or 60 days after the sale of the album, Ryan Cohen tweeted, "Talk is cheap, it takes money to buy whiskey."

[Could these be song lyrics from the Wu Tang's one of a kind-album?](https://preview.redd.it/mx312vfk75w71.png?width=1002&format=png&auto=webp&s=e8759c4039dce2b572b8a3b6a66d384058beaae5)

At this point, u/silver7una speculated GameStop purchased the album and that's why Ryan Cohen could be tweeting lyrics from the album that only a select few have heard.

This trend and theory [led apes to predict](https://www.reddit.com/r/Superstonk/comments/qglxq5/just\_like\_ucriand\_and\_i\_predicted\_30\_60\_and\_then/) that Ryan Cohen would tweet on Oct. 26, exactly 90 days after the sale of the album. Lo and behold, Ryan Cohen tweeted a painting of "David vs. Goliath," and a reverse image search reveals the painting is from a Medium blog called Beating Big Tech which has the following mission: "Creating an action plan for Digital Freedom, to take back our data, protect our children, our privacy, our freedom, and our way of life."

https://preview.redd.it/o9s1nv1r85w71.png?width=1080&format=png&auto=webp&s=0fd456a614c4fbb9d9ac21168dbff3f9a95fd67c

In attempt to understand what the 30 - 60 - 90 day tweets mean, u/rimigo42 noticed that 10 days after the latest tweet will result in the pillow fights tweet being 70 days old, the whiskey tweet being 40 days old, and the sumo wrestling tweet being 10 days old. On this subreddit, there is a tangent tin-foil theory regarding the significance of the numbers 741, which first gained significance after we noticed Ryan Cohen tweeted at exactly 7:41pm twice. Note: thanks to

[u/SimpsonsReferencer](https://www.reddit.com/user/SimpsonsReferencer/), we also now know that the section of the bible where "David Beats Goliath" is Samuel 1(\*\*7:41\*\*).

[credit to u/rimigo42](https://preview.redd.it/ym8hko2la5w71.png?width=960&format=png&auto=webp&s=7d63228c3f89039f0954776b705bbae579f4a887)

Anyways, 10 days from now is Nov. 5th, and on Nov. 5th one year ago, the legendary Roaring Kitty / DeepFuckingValue made 3 tweets regarding the GME squeeze, so u/New-Consideration420 is speculating [in this post](https://www.reddit.com/r/Superstonk/comments/gh94ud/remember\_remember\_the\_5th\_of\_hold\_up\_what/) there will be an announcement regarding the NFT marketplace on Nov. 5th, because why not? Roaring Kitty could be a time traveler for all we know.

[Is Roaring Kitty a cat, or a time traveler? ](https://preview.redd.it/l5zqrvepa5w71.png?width=1440&format=png&auto=webp&s=53d0bb12595be970567bb712866be54f9223586b)

# If you're still following the Wu-Tang theory, it's about to get EVEN MORE interesting now.

On October 20, it was revealed that a Decentralized Autonomous Organization (DAO) named PleasrDAO purchased the album. They were able to purchase it with the help of Cream Finance (in this case, cream stands for Crypto Rules Everything Around Me, a reference to the original song C.R.E.A.M. , Cash Rules Everything Around Me, by Wu Tang Clan.)

Cream Finance retweeted on Oct. 20 an older tweet from July 16: "In partnership with PleaseDAO, we're pleased to announce that the first DAO-to-DAO loan using Iron Bank. A \$3.5m loan has been provided and is backed by a basket of historical foundation NFTs."

https://preview.redd.it/9ne0o8obj5w71.png?width=1206&format=png&auto=webp&s=6f0987c634efb2f49994b9437511f67a435c3504

Notice how Cream Finance chooses the ice cream cone emoji as their twitter handle. Then, notice how PleasrDAO, which partnered with Cream Finance, has the frog emoji along with the ice cream cone on their twitter banner.

https://preview.redd.it/ap9jqogc5w71.png?width=1086&format=png&auto=webp&s=5aa32e7435392f49eec584bfe427f989a6ca677d

Coincidentally, Ryan Cohen also tweeted a frog emoji along with a picture of a McDonald's ice cream cone on Feb. 24, the day when GME's stock price rose from the dead in After Hours trading and reached a high of around \$180 in AH. Thanks to interviews with PleasrDAO and various congratulatory tweets for PleasrDAO, we know that the purchase of the deal took MONTHS, with the Chief Pleasr Officer, Jamis, spending over 6 months on it alone, so if Ryan Cohen is part of PleasrDAO then he would know about this deal even in February.

https://preview.redd.it/8w3z33isc5w71.png?width=1086&format=png&auto=webp&s=743682133933c3983501a519e811c18a5e2501cb

Now, for perhaps the craziest part: Out of the 74 members of PleasrDAO, one member is anonymous.

This member appears in a photo PleasrDAO took when they bought the album, but the member is wearing a hood covering their face:

[I can't find at the moment who made this photo edit on superstonk, if you find it let me know so I can give credit to them.](<https://preview.redd.it/ujgig6z3d5w71.png?width=1395&format=png&auto=webp&s=fc3a628502ebd3be9adfeb22910d0ad913877ae>)

Reddit users then noticed that the hoodie is distinctive and looks extremely similar to the Hoodie Ryan Cohen wore in a previous tweet. So perhaps Ryan Cohen really is a member of PleasrDAO?

**\*\*So now there is a possible direct connection among PleasrDAO, Ryan Cohen, and GameStop.\*\***

PleasrDAO in an interview with the NYTimes expressed interest in coming up with creative ways to share this album with more people while still honoring Wu Tang Clan's original wishes. Could they be thinking of sharing it through a dividend?

People with an extremely sharp eye also noticed that Ryan Cohen's tweet on Oct. 10 had a strange reflection / glare on Ryan Cohen's shorts and on the GameStop store sign, which means the photo was taken through glass. Why would they take the photo through a glass? Notice the way Ryan Cohen is posing, very seriously unlike other tweets, with a diamond goatee, with the 7 video games, 4 controllers, and 1 console in the background. People speculate this looks like an album cover art that is inside a plastic album container. The extremely subtle detail of the photo being taken through glass to give that album cover aesthetic convinces me that this could be a clue. Note: some smart apes are pointing out that the reflection on RC's shorts could just be an inverse reflection of the store lights in the back. This allegedly happens as it's a quirk of phone cameras when they're pointed at a certain angle towards bright lights.

<https://preview.redd.it/h147pbjzd5w71.png?width=1092&format=png&auto=webp&s=500af7d875cb7c9a1c14e55ef233c96c11884ab7>

[meme created by u/vmozerfuckerJones ](<https://preview.redd.it/6qyp0odre5w71.png?width=1870&format=png&auto=webp&s=035aa775a0e1d2e13467e2c7ca34cecc956e9c57>)

Then, do you remember the name of the Loopring developer who leaked code on Github? It was W. Tang -- WU TANG! I personally don't think the leak is accidental given how secretive the CEO of Loopring was trying to be, so I think it could be possible they chose a developer with a first name initial of W and last name of Tang to leak this and cause some buzz before the actual announcement.

Finally, remember the [nft.gamestop.com](<https://nft.gamestop.com>) website from May? pplpleasr, one of the NFT-artists of PleasrDAO, did a recent Bloomberg video interview, and at minute 2 of the video, the GameStop NFT website shows up on the screen for many seconds, even though they weren't talking about GameStop at all! How could this be accidental? [Youtube link](<https://www.youtube.com/watch?v=yQA5iBOfwog>)

<https://preview.redd.it/utasjeoeq5w71.png?width=1486&format=png&auto=webp&s=ee20e84a40c667a30d5d01826b42566ce6a5f22f>

This artist pplpleasr also created a beautifully animated Apes Together Strong NFT: to me, this suggests they are aware of the GameStop situation.

[Apes Together Strong](https://preview.redd.it/5ya02xeoq5w71.png?width=2254&format=png&auto=webp&s=94245b030cf7090f6c403e043f910519265b9d61)

Also, Ryan Kagy, the NFT community lead and education manager at GameStop, tweeted the ice cream and frog emoji along with a Youtube link to C.R.E.A.M by Wu Tang Clan, but he later tweeted he was just flirting and would love for this theory to be true but he only knows as much as we do.

https://preview.redd.it/tlowgdw0u5w71.png?width=1088&format=png&auto=webp&s=d771e5ca6c19106fae31ba678e1e45a93a0881dc

# Why this tin-foil theory matters:

First of all, it's ridiculously fun. Secondly, although the Wu Tang NFT album dividend is not necessary for the mother of all short squeezes, on the chance that GameStop does give fractionalized ownership of the album as a dividend, **\*\*only direct registered stock holders are 100% guaranteed to receive it.\*\*** This is because there are likely hundreds of millions of synthetic shares out there, and ComputerShare, the official transfer agent of GameStop, would be responsible for handing it out, so only direct registered holders would guarantee to receive it. Direct Registering Stock (DRS) means actually owning the shares in YOUR name, not the broker's or bank's or Cede & Co's (DTC) name.

On ComputerShare's FAQ, it says "A dividend would only be paid in NFT form if the issuer decided that this is the format they would like to user."

https://preview.redd.it/j2ou35rpg5w71.png?width=2384&format=png&auto=webp&s=f5858b84b44951e03d53ab934fbae0047fcc51b1

Legal precedent has already been set with another company called Overstock winning their court case regarding their decision to issue tokens as a dividend to force their shorts to close their positions. Overstock used ComputerShare to issue the tokens which caused shorts to close their positions because shorts couldn't deliver the tokens to the stockholders. And now ComputerShare is saying a NFT dividend is possible if the issuer wanted to do that.

Thus, even if GameStop doesn't make the Wu Tang album the NFT dividend, they could still give a different NFT dividend, which should be a strong incentive for people who are considering direct registering their shares to do it, because personally I'd love to own any NFT GME decides to issue, and GME is the most likely company to even issue a NFT dividend. In the US, to direct register your shares you just have to call your broker and let them know you want to direct register them to Computershare. Fidelity is the fastest broker who can DRS your shares.

Also, **\*\*whenever there is a dividend for a stock, anyone who is short that stock is responsible for paying that dividend.\*\*** Cash is fungible, meaning if the dividend is cash, short sellers can simply pay it up. But because NFT's are unique and limited, short sellers can't get their hands on it to deliver it. So the only option is to close their positions.

If they don't make the Wu Tang album a NFT dividend, some people are speculating they could just offer the Wu Tang Album NFT on their NFT marketplace, to entice new users onto the platform. It would be great marketing!

DRS is the way, let me know if you think I should add anything to this post.

Note: this type of post is probably not the best post to share with friends who are completely un-initiated / unfamiliar about the GameStop situation. But another summary here could be a better introduction because it has way less speculation: [https://www.reddit.com/r/Superstonk/comments/qb1p4d/connecting\_the\_dots\_of\_10\_months\_of\_acquired/?utm\_source=share&utm\_medium=web2x&context=3](https://www.reddit.com/r/Superstonk/comments/qb1p4d/connecting\_the\_dots\_of\_10\_months\_of\_acquired/?utm\_source=share&utm\_medium=web2x&context=3)