

Title: Because of course they are...

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Created 2021-08-11 00:46:06 UTC

Permalink: /r/TheGloryHodl/comments/p22av3/because_of_course_they_are/

Url: /r/DDintoGME/comments/p0ux2m/citadel_is_registering_hundreds_of_shell_stock/

Is_self: False

I asked to change the flair as this post is in most part misleading. Here are the main points why:

* ***Citadel is not registering these SPACs, their S-1 registrations are done by groups of execs, investors, influential personas in relevant industries.***

* ***Citadel and it's subsidiaries acquired minor holdings in these companies, hence these filings. Above 5%, but in 10 random filings I didn't see more than 10, usually 5-6%.***

* ***Similar naming probably comes from convention "Acquisition Corp" naming for SPACs, so my impression was wrong that they "bot create" these.***

* ***What I don't know is why all have so similar market cap, all are on Cayman.***

* ***The purpose of this SPACs was researched before, here is an interesting DD which discusses detailed policies and possible exploits like awarding bonuses or SPACs as collaterals. Since that publication more SPACs holdings were acquired by Citadel, now around 80. So not hundreds.*** [***https://www.reddit.com/r/GME/comments/mit0eu/the_everything_shortcontinued_citadel_spacs_and/](https://www.reddit.com/r/GME/comments/mit0eu/the_everything_shortcontinued_citadel_spacs_and/)

* ***I checked SEC mapping for CIK numbers for "Acquisition Corp" and there appears to be 2363 companies with that phrase.*** [***<https://www.sec.gov/Archives/edgar/cik-lookup-data.txt>***](<https://www.sec.gov/Archives/edgar/cik-lookup-data.txt>) ***. So now number 80 doesn't look very suspicious.***

* ***Leaving the original post and open discussion for educational purposes. Apologies for misleading post.***

Ok so I had some fun with this cool full text search tool by SEC

<https://www.sec.gov/edgar>

<5% of the stock of each of these, usually 5.7% so not a major share. My concern here is why they are so similar to each other and why Citadel would need same share of each of them. So initial message was misleading and overhyped - still, these SPACs and regular pattern seen in SEC filings is at least weird - why 200M for each different industry for example?*>> **

Before we get too excited, let me cite one comment:

>I'm sorry, but immediately assuming fraud for everything that happens hides the people pointing out real fraud

Please, I shared it because it's interesting and worth checking. As "Data" because we need engagement and independent research here from wrinkled apes. Screaming about frauds won't get us closer to the truth, digging deeper will. I am 100% confident about MOASS, I am sure you too, so why get emotional.

It allows to scan all the filings for a certain phrase. I was doing some other searches but typed Citadel out of curiosity. So after a few searches I noticed that there are hundreds of filings of this type:

SC 13G (Beneficial ownership report)

for companies with similar names like Thimble Point Acquisition Corp, XXX XXX Acquisition Corp. and so on.

Here's a sample filing [https://www.sec.gov/Archives/edgar/data/0001423053/000110465921066881/tm2116471d2_sc13g.htm](https://www.sec.gov/Archives/edgar/data/0001423053/000110465921066881/tm2116471d2_sc13g.htm)

it discloses ownership structure which consists of Citadel Advisors, C Securities, other Citadels, Ken and some weird CALC IV LP. All of those which I opened are very similar, differ in number of shares, but the pattern is obvious. There are roughly ~200~ such filings between 1st March 2021 and today:

<https://www.sec.gov/edgar/search/#/q=%2522Citadel%2520Advisors%2520LLC%2522&dateRange;=custom&startdt;=2021-03-01&enddt;=2021-08-09&page;=2>

and since Jan 2020 it's around ~400.~ I had some time to dig in, remove duplicates and from 2020 till today it's 81 companies, and it appears they are mostly from 2021, not earlier. The link to the names is at the bottom.

[EDIT: here is a better link I used to filter out only SC 13G forms for 2020-2021.](<https://www.sec.gov/edgar/search/#/q=CITADEL&dateRange;=custom&category;=custom&startdt;=2020-01-01&enddt;=2021-08-09&forms;=SC%252013G>)

screenshot:

<https://preview.redd.it/ave5gliwn9g71.png?width=806&format;=png&auto;=webp&s;=18be6d4b7283624790f309ce69e7a470cdb51733>

but each of these companies has a ticker and is traded on NYSE or NASDAQ. Why? This is so obvious that they don't do anything (EDIT: they do, search for the filings of some of those companies, they own shares in various other companies), why would someone want to trade their stocks? Daily volume is around 10k shares. Let's get tickers from the screenshot above: FWAC, RKTA, LCAA.

<https://www.nasdaq.com/market-activity/stocks/rkta>

<https://www.nasdaq.com/market-activity/stocks/fwac>

<https://www.nasdaq.com/market-activity/stocks/lcaa>

This is absurd. In 2021 one can bot create 200 companies with 200M market cap and put them onto some biggest most prestigious stock exchanges?

Can some more wrinkled ape help here? Why they are doing this?

I read some DD back in Spring about registering shitload of SPACs to transfer funds on Cayman Islands, but why they are traded on stock market now?

EDIT: i very roughly dug into reports filed to SEC which contain some of those names and they collectively own shares in other stock companies. It looks like an incredible opaque web of ownership structure. Some of other companies could probably have much less owners if we group Citadel-owned entitites into one. Digging deeper..

Ok so I refined the list from 2021, it's ~78~ 81, I removed the duplicates and updated link below. Some can be falsely related to Citadel despite having Citadel Advisors in ownership filing, so always verify and double check.

[list of "Acquisition Corps" from 1/1/2020-8/8/2021 SEC filings with Citadel](<https://pastebin.com/EdCNDbmR>)

With this list we can see how many of them intersect in ownership structure of other companies. I will do

this, maybe today and post my research.

My last finding is that I checked CIK lookup data file <https://www.sec.gov/Archives/edgar/cik-lookup-data.txt> for "Acquisition Corp" and there appears to be 2363 companies with that phrase in name, so maybe this is a habitual SPAC naming. Still 200M per each is sus to me.