Title: What happens when the hedge funds and short sellers go broke?

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Created 2022-03-30 03:24:44 UTC

Permalink: /r/GME/comments/trx6hi/what\_happens\_when\_the\_hedge\_funds\_and\_short/

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Say GME takes off and the price jumps up to \$10,000 per share (or whatever massive number you want to imagine). All of a sudden the short sellers owe more money to cover than is possible in any way. Short seller goes "sorry, I'm bankrupt" and closes up shop.

So what happens after that?