

Title: From Investopedia: AUG 2020 "Ryan Cohen posted to the subreddit explaining why shares of brick-and-mortar video game retailer GameStop Corp. (GME) could be a good bet."

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GameStop: The First Meme Stock

In August 2020, an activist investor named Ryan Cohen posted to the subreddit explaining why shares of brick-and-mortar video game retailer GameStop Corp. (GME) could be a good bet.¹⁴¹ This was picked up by an r/wallstreetbets user known as The Roaring Kitty (whose real name is Keith Gill), who posted a video that would become viral laying out the case for how GME stock could soar from \$5 to \$50 per share. In the video, he explained that the stock had among the highest [short interest](#) in the market, largely with short positions held by [hedge funds](#)—and that these funds would need to [cover](#) their positions in the event of a massive short squeeze, driving the stock much higher. The stock ended the year at around \$20, a 4× increase from the price at the time of Cohen's and Gill's posts.