

Title: GME Ownership Update from FTSE Russell Data

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Information provided in this post is my opinion on potential estimates of what the ownership makeup of GME may look like at this point in time. This is the 3rd time I have calculated the estimated retail ownership of GME over the past year since getting involved in December of 2020, and each time the numbers have been relatively in the same ballpark.

I am using data from MergentOnline which is an online database ran by FTSE Russell, or the group that runs the Russell 2000 index. I have personally contacted Mergent and FTSE Russell about this topic, and they did not shoot down my thinking but more or less confirmed it. The gentleman at Russell told me they have a dedicated data team that combs through SEC reports and speaks directly with the issuers/hedge funds themselves to update data as frequently as every 15 minutes.

I will not review the math behind my calculations because I have covered it in a previous post, honestly it's pretty simple math using proportions. My previous post can be found [Here](https://www.reddit.com/r/Superstonk/comments/nneevk/gme\_ownership\_analysis\_528\_hedgies\_r\_fuq/).

[Outstanding Shares](https://preview.redd.it/gnlqivuvkk581.jpg?width=3666&format=pjpg&auto=webp&s=cf88b25a07b1f1a718bfa9bd61e9e9b677e2619)

We can see from the screen shot above that outstanding issued shares by GameStop is reported at 76,351,000. More or less this is around where the actual number is reported by GME (may be 77MM).

[Insider Ownership](https://preview.redd.it/7erxc08hmk581.jpg?width=3703&format=pjpg&auto=webp&s=89873948b8dbfd2e992141e5c4075fdf824eb0d0)

The above graphic states that GME insiders directly own 8,013,099 shares or 10.5% of the company. The math checks out with the stated issued number of shares (10.5% of 76 million is approximately 8,016,885). The interesting part of this graphic is that it is only DIRECT insiders. Indirect Insiders hold much more than 8MM shares, an extra 15MM to be exact. For an example, RC Ventures is not listed as a Direct Insider Holding. When considering both direct and indirect insider ownership this brings the Total Insider Ownership to approximately 23,773,769 shares. So now that we have an idea of what insiders may hold, let's check out Institutional ownership.

[Institutional Ownership](https://preview.redd.it/rx48br43nk581.jpg?width=3712&format=pjpg&auto=webp&s=13b4ab71d5570fec058c7a06af86a5fef4ad3c73)

Once again, Institutional Ownership is where things start to get really wonky to me. The Institutional Ownership page shows a total of 50,371,590 shares owned by Institutions, at 27.94% of the company.

When calculating the "Total Shares" a proportion is set up that looks like the following:

[GME Maths](https://preview.redd.it/ojr2c077pk581.jpg?width=2830&format=pjpg&auto=webp&s=4a02d3c4a2108ffd5d8da56941051eec66a9e6d1)

This calculation gives us a total estimated shares value of 180,284,860 which is a number we can work back from to attempt to estimate retail ownership of GME.

1st institutional ownership is deducted from the total:

$180,284,860 - 50,371,590 = 129,913,270$  estimated shares without institutions

2nd Insider shares (total insider shares) are deducted from the remaining share balance of  $129,913,270 - 23,773,769 = 106,139,501$  estimated shares in retail hands.

If Mergent/Russell is even REMOTELY close with their data.. retail supposedly owns more than 135% of the entire company.

Somone got themselves in deep and hasn't let their foot off of the gas yet. Best of luck to everyone.

\\*This is not financial advice, individuals please make your own educated decisions on how to handle your personal investments\\*

I am always open to questions or constructive criticism.

\- H3RB