

Title: DRS your IRA shares with Mainstar Trust

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So I DRS'd my GME shares held in a Roth IRA with Mainstar Trust.

<https://mainstartrust.com>

It took around 10 days, and was a manual process.

I've called them a few times to get some clarity on how they handle various scenarios.

DISCLAIMER: not everyone likes doing DRS this way. The IRS made it clear to me, that IRA's have to be held by a custodian (we're not allowed to hold it ourselves). So either you have to:

\#1. find an custodian like mainstar

or #2. open a self-directed IRA (SDIRA) via a trust LLC (an entity, which can own assets, and accounts that you just happen to be the manager for). This takes about a month and costs a few thousands \$'s in lawyer fees. This post isn't about this scenario, only #1.

The mainstar process is pretty easy, you apply on the webpage, which generates a form that you submit, and they manually (mail) submit a transfer from your broker.

To DRS your account, ****ask them to set dividends to re-invest NOT cash****. They told me this will have your assets held with computershare directly in book form. Then they're DRS'd, and you'll get the stock dividend via GME's split.

If you DON'T set it to re-invest, any cash dividends will be sent to you in cash. They confirmed you'll still stock dividends via the split. HOWEVER (this is important), without dividends set to re-invest, they'll use a broker who holds an account with DTCC for your shares. You'll get the dividend, ****BUT YOUR SHARES ARE STILL AT DTCC (inferred: and can be loaned)****. In this form, your shares will be held with computershare as, Mainstar Trust FBO: "OP's Name" (FBO means for benefit of).

I'm very confident with their answer. The person answering me had recently looked at the Gamestop 8-k and is the primary person in the company (small company) who handles these issues.

DRS ALL YOUR SHARES, including IRA's!!

And before anyone calls me a sh!!! - take a look at my post & commenet history. I've been active since last Jan. I did ALOT of research into DRS'ing - probably 20 hrs+ on the phone with computershare, brokers, mainstar and the IRS.