

Title: Traders and brokers seem to have messed up the splividend.

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I wonder if the brokers and exchanges messed up. The SEC filing ( <https://www.sec.gov/ix?doc=/Archives/edgar/data/1326380/000132638022000100/gme-20220706.htm>)(<https://www.sec.gov/ix?doc=/Archives/edgar/data/1326380/000132638022000100/gme-20220706.htm>)) is clear on the record date for the dividend: end of day 18th of July. This means that the ex dividend date was the 15th of July, due to T+2 settlement (not counting the weekend). Last day to buy with stock dividends was July 14th. So you would expect a huge drop in end of day prices due to watering down effect of dividend on the 15th. This did not happen until the dividend distribution on the end of day on the 21th of July.

But the end of day closing prices were not adjusted for the dividend distribution until the 22nd. Closing price on the 21th was 159.72 usd  
(<https://eoddata.com/stockquote/NYSE/GME.htm>)(<https://eoddata.com/stockquote/NYSE/GME.htm>)).

Those who bought on the 15th, 18th, 19th, 20th, and 21st, bought a high prices, but aren't entitled to stock dividends. Many brokers seems to have made mistakes here, and this seems to create a big (legal) mess. I wonder if they carried out a book entry "split" for those who bought after the 14th of July.

In hindsight I should have sold on the 21st and then bought back on the 22nd.

What do you guys think?