

Title: A new post from u/atobitt...■

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Url: /r/Superstonk/comments/ooptc3/i_aint_hear_no_bell/

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Linked Post:

Body:

****TL;DR -**** Hedgies are up to the same ol' same ol' bullsh*t. Here's some FINRA literature to keep you entertained while waiting for lift off.



WHAT THE F*CK IS UP, APES!?

Once again, I've been dabblin' in the data. Even after months of this sh*t, I'm still pleasantly surprised when I find more fecal matter which further confirms my rock-hard bias. In fact, there's only one thing that jacks-my-atobitts even more than being right...

...and that's jacking-the-atobitts of all the apes within this **community.**

What can I say? I'm a selfless dude.

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*\*sets chip on shoulder\**
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Now then, I want you to toss those double ****FUD****ge brownies you've been snacking on and start power-chugging this DD smoothie. I know there are only about 17 of you out there that will actually read this thing word-for-word so I won't even bother asking you to read the 40 page prequel of HOC

[1](https://www.reddit.com/r/Superstonk/comments/mvk5dv/a_house_of_cards_part_1/),

[11](https://www.reddit.com/r/Superstonk/comments/nlwaxv/house_of_cards_part_2/),

[III](https://www.reddit.com/r/Superstonk/comments/nlwqyv/house_of_cards_part_3/).

For those of you that *DID* read the HOC series, you may remember I talked about the delayed reporting that FINRA has when it comes to reporting misconduct among the hedgef*cks. Here's a wee quote from the HOC II:

<https://preview.redd.it/m2Ucq4psnhc71.jpg?width=841&format;=jpg&auto;=webp&s;=5b2dc8855a00379f3482bac0e015278568cd7aea>

Now, I'm pretty damn sure I beat this horse into the ground, but just to make sure, I'll say it once again....

FINRA is very inconsistent when it comes to timely filings. Issues can be brought to their attention YEARS before they issue fines, or they can be fined within the same month & year in which the violation occurred. But hey, that's FINRA...

Long story short, I still use <https://brokercheck.finra.org/> to check the records on most of the DTC's participants. I literally do this for a few minutes each day to see if Citadel & friends have any more violations for misquoting the bid/ask prices on their exchange, or if Goldman Sachs is still smashing that F3 key to activate their auto-locate feature (where my HOC III fans at?).

Needless to say, I found more fecal matter.

Let's start off with a lil' finger bang..

You've gotta look closely to see what's happening...

[https://files.brokercheck.firra.org/firm/firm_126292.pdf](https://preview.redd.it/kwg7hhgrshr71.jpg?width=1024&format=pjpg&auto=webp&s=362bd32f12625bc681b2de1992a36aceb90438a3)

[https://www.cmegroup.com/content/dam/cmegroup/rulebook/NYMEX1V9.pdf](https://preview.redd.it/3f0pdixruhc71.jpg?width=987&format=pjpg&auto;=webp&s=d9f6e4da13a68142236e40137f0ca921f7847f4c)

6/11/2021...p>

I started looking into the docket number for this case and noticed it was within the same sequence as the citation for Wells Fargo..

Wells Fargo docket # CBOT 21-CH-21**05....**

****BOOM.**** Citigroup.

[https://www.cmegroup.com/content/dam/cmegroup/rulebook/NYMEXV1V9.pdf](https://preview.redd.it/zh340h151ic71.jpg?width=1140&format=jpg&auto=webp&s=28df2ed118133787a847eb16491f636283beebc7)

****How deep does this rabbit hole go?****

Bank of America | docket # CBOT 21-CH-21**02.... 6/11/2021**

Mizuho Securities | docket # CBOT 21-CH-21**04.... 6/11/2021**

ABN Amro Clearing | docket # CBOT 21-CH-21**06.... 6/11/2021**

Santander Investment Securities, INC | docket # CBOT 21-CH-21**08.... 6/11/2021**

Citations for Underfunded Capital by year:

2018: 8 citations (full year)

2019: 7 citations (full year)

2020: 13 citations (full year)

2021: **8 citations (half year)**

Therefore, we can start to deduce what the actual f*ck is happening here. From 2017 through 2019, the average annual citation is between 7 and 8. Suddenly, we've jumped almost 100% during 2020 and 2021 is currently on track to surpass it. Either FINRA is getting much better at identifying underfunded capital accounts, or the number of underfunded capital accounts is increasing. Obviously, we need to rule out that a bunch of new entities haven't been added to FINRA's "audit list", but the citations seem to generally reference the same folks.

All aboard the struggle bus.

I had the pleasure of reading one of the most f*cked up short sale violations this past week. Typically, FINRA will break short sale violations into different buckets. If you mark a sale as long when it was short, that's a specific violation. Likewise, if you fail to locate a borrow, that's another violation. However, FINRA issued a citation on **5/24/2021** to Wolverine Execution Services for one of the most blatantly obvious f*ck-ups I've ever read. This actually *occurred* for 3 F*CKING YEARS between May 2016 and March 2019.... Once again, good job FINRA on the timely filings. Check it out:

https://files.brokercheck.finra.org/Vfirm/Vfirm_120719.pdf[https://preview.redd.it/o32lh1dpfic71.jpg?width=542&format=jpg&auto=webp&s=595a6436f3ac2471f58cc0ba190dafc2dc94b2cb)

LOL

No sh*t... you can't make this up....

So let me get this straight..... for 3 years, Wolverine:

1. "inaccurately" marked nearly 19,000 transactions as long instead of short.. not *accidentally*\-INACCURATELY...
2. sold shares they didn't have...
3. didn't have the paperwork for almost 560,000 locate requirements...
4. failed to meet the reporting obligations for order data within the audit trail system on 40% of sampled trades....
5. AND failed to provide proper order event information in 19% of their sampled trades...

Did I already say LOL ?

But wait... it gets better.... The VERY NEXT violation is literally the same as this one, but with new numbers and new bed-time stories:

<https://preview.redd.it/ebg9h52lhic71.jpg?width=649&format=;=jpg&auto=;=webp&s=;=d05beb1f830b311f42520609c438eb74c5d46aa2>

[LOLLOLLOLLOL](https://preview.redd.it/m6tumk43iic71.png?width=236&format=png&auto=webp&s=49cbc793f3f112edfb55ecac3880bc830565b306)

Yeah, you read that right.... Wolverine relied on their clients to provide proof of borrowing before letting them perform a short sale. If they didn't upload the proper documentation, the sale wouldn't occur.

"No one ever said we had to KEEP that paperwork, though...."

...f*cking dipsh*ts....

****DIAMOND.F*CKING.HANDS****