

Title: This makes it sound like shareholders are directly ASKING for lower prices, when we want the opposite. Thoughts?

Author: xXDarthdXx

Created 2022-04-22 11:42:42 UTC

Permalink: /r/DDintoGME/comments/u9cnk1/this_makes_it_sound_like_shareholders_are/

Url: <https://i.redd.it/uk36511ai2v81.jpg>

stock would become effective.

As of April 8, 2022, 76,339,024 shares of common stock were issued and outstanding.

Purpose of the Authorized Shares Amendment

The primary purpose of increasing the number of authorized shares of our common stock is to facilitate the potential Stock Split. Our Board intends to approve the Stock Split, subject to and contingent upon stockholder approval and the effectiveness of the Authorized Shares Amendment.

The trading price of our common stock has risen significantly over the past couple of years. Our investors have expressed a high level of interest in our common stock. Feedback from our investors indicates that a higher stock price can limit those who desire to invest in our common stock. We anticipate that an increase in the number of outstanding shares resulting from a potential Stock Split will reset the market price of our common stock in a range that would give our investors more flexibility in how they manage their ownership of our common stock and make our common stock more accessible for anyone who wants to invest in our Company.

A proportional increase in our authorized but unissued shares of common stock as a result of the Authorized Shares Amendment would also have the additional benefit of enabling the Board to issue additional shares of common stock in its discretion from time to time for general corporate purposes. The corporate purposes for which our Board may issue additional shares of common stock include future acquisitions, capital-raising or financing transactions involving common stock,