

Title: JIM DACOSTA FUQS!

Author: disoriented_llama

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Permalink: /r/TheGloryHodl/comments/t8e6jl/jim_dacosta_fuqs/

Url: https://www.reddit.com/r/GME/comments/m4kuga/naked_short_selling_by_dr_jim_decosta/

Linked Post Content:

Thx to u/boringhate i stumbled across a guy named DeCosta, who explains in detail the naked short sale mularkees of the dtcc, the MM and the shortsellers. He told the SEC back in 2003 how dangerous naked short sellers are. (Links at the bottom)

I crawled down into the depths of the ■ ■ and now my ■ brain is ■.

So, where to start....

Basically most of us already know that the shorties can create synthetic GME shares just by selling naked shorts.

They have then a certain timeframe to deliver this shares (some say 13 days, some say 30, some 90?)

They then use the NTCC/DTCC Market maker pools to sell and buy this synthetic IOUs between each other, so the FTD time limit starts again and again.....

Thats one reason why we are still waiting for the apeageddon.

The FTD are floating in this dtcc pool like ■ in the kids pool and as long as the water/poop ratio is ok, the drainaige will not glock up.

Maybe thats the reason i never saw a short volume over 26% bc it could jam the system.

While we think we are holding gme , it might be, that we are not holding this premium paperbag but more like a cheap IOU plastic bag which misses essential rights of a share, f.e. voting and dividends.

DeCosta solution to fraudulent short selling, the only effective weapon against, are buy ins.

They basically allow the investor to buy the not delivered shares in the market and pass the bill to the counterpart. These buy ins are already possible only three business days after the settlement day.

But no market maker will do that on our behalf.

So a possible way to pressure your broker to act in your best interest may be a letter, maybe as follows:

Dear Broker Dick van Fook,

please confirm asap, latest t+3, in written form, that the shares of company GME in my deposit are settled/cleared and that im the legal owner of the shares and their inherent shareholder rights.

Should the shares not been settled, please reply in written asap, latest t+3, if they are eligible to a buy-in according to FINRA's Uniform Practice Code Rule 11810 r, nyse rule 282 and SEC rule 204."

HOLD and be patience.

Im from europe, so my english is not the best and im not a lawyer ape or financial apevisor and basically this dd could go on and on, so i just finish for now and hope you will find this helpful.

Feel free to tell me any flaws you find.

Thanks for reading to this point.

Jim DeCosta links

<https://cmkxunitedforum.proboards.com/thread/13156/02-analysis-nss-jim-decosta>

<https://www.sec.gov/rules/proposed/s72303/decosta122203.htm>

<https://www.sec.gov/rules/proposed/s72303/jdcosta012204.htm>

Overview SEC/Finra FTD buy in rule

<https://knopman.com/blog/2014/05/20/finra-and-sec-buy-in-and-sell-out-procedures>

Finra buy in rule

<https://www.finra.org/rules-guidance/rulebooks/finra-rules/11810>

NYSE buy in rule

https://nyseguide.srorules.com/rules/document?treeNodeId=csh-da-filter!WKUS-TAL-DOCS-PHC-%7B4A07B716-0F73-46CC-BAC2-43EB20902159%7D--WKUS_TAL_19401%23teid-230