

Title: GameStop's 4-for-1 Stock Split

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Shares of GameStop (NYSE: GME) jumped 8.91% in after-hours trading on Wednesday after the video game retailer's Board of Directors approved a 4-to-1 stock split.

Details: The stock split will be in the form of a dividend. Shareholders of record at the close of business on July 18 get three additional shares for every one share of GameStop that they own. The dividend goes out at the end of July 21. Trading on the stock split-adjusted basis starts July 22.

Background: Technically, this stock split isn't new. The company announced the stock split a long time ago. Wednesday was just the board approval.

Numbers: GameStop, the prototype of the meme stock rally, is down 23% this year.

Final Thoughts: Fundamentally, this announcement doesn't change anything about the company. All eyes will be on GameStop for the release of its marketplace for non-fungible tokens (NFTs) in the future.

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