

Title: What a tangled web we weave, indeed...

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Url: /r/Superstonk/comments/pg6hvp/following_the_trail_of_triple_inverse_pink/

Is_self: False

chuckles in crayon and lights up a doobie

Sooooo DGZAF was designed and marketed by VelocityShares, a subsidiary of Janus Henderson Group PLC (based in London, Martin Scholes was involved for a bit) managed through VS Holdings out of Darien, CT.

It is one of eight similar leveraged products, including: TVIX - VelocityShares Daily 2x VIX Short-Term ETN, VIIX - VelocityShares Daily Long VIX Short-Term ETN, ZIV - VelocityShares Daily Inverse VIX Medium-Term ETN, UGLD - VelocityShares 3x Long Gold ETN, DGLD - VelocityShares 3x Inverse Gold ETN, USLV - VelocityShares 3x Long Silver ETN, DSLV - VelocityShares 3x Inverse Silver ETN.

<https://www.velocityshares.com/etns/>

Volatility and Precious Metals as well you say? Talk about common trends this year (is just the main ingredient crime, or is most of the ingredients?)

[Vs](<https://preview.redd.it/8cs1m142lyk71.jpg?width=500&format=pjpg&auto=webp&s=44b285522410518f62d9b687febe473ffeddd033>)

A description of, and disclaimer for, the products straight from their prospectus:

*****The ETNs are not intended to be “buy and hold” investments. Instead, the ETNs are intended to be daily trading tools for traders and similarly sophisticated investors to express short-term market views and manage daily trading risks.*** *The ETNs are designed to achieve their stated investment objectives on a daily basis. The performance of the ETNs over different periods of time can differ significantly from their stated daily objectives. The ETNs are considerably riskier than securities that have intermediate or long-term investment*

objectives, and are not suitable for investors who plan to hold them for a period of more than one day. Investors should actively and frequently monitor their investments in the ETNs on a daily or intraday basis, and any decision to hold the ETNs for more than one day should be made with great care and only as the result of a series of daily (or more frequent) investment decisions to remain invested in the ETNs for the next one-day period. If you hold the ETNs for more than one day, it is possible that you will suffer significant losses in the ETNs even if the performance of the Index (as defined below) over the time you hold the ETNs is positive, in the case of the 3x Long Natural Gas ETNs, or negative, in the case of the 3x Inverse Natural Gas ETNs. Accordingly, the ETNs should be purchased only by sophisticated investors who understand the Index and the consequences of investing in the ETNs that are designed to provide exposure to three times (3x) or negative three times (-3x), as applicable, the daily performance of the Index." -[https://2deaa804a6dc693855a0-eba658c6bc03668a61900f643427d64d.ssl.cf1.rackcdn.com/Documents/product/velocityshares/prospectus/prospectus-velocityshares-energy_natural_gas.pdf](https://2deaa804a6dc693855a0-eba658c6bc03668a61900f643427d64d.ssl.cf1.rackcdn.com/Documents/product/velocityshares/prospectus/prospectus-velocityshares-energy_natural_gas.pdf)

Read that bolded part again; they're doing exactly what we theorized and its right there in the fine print! Also note the overhanded use of the word "sophisticated" all over the place, website, prospectus, etc... Ring any bells? But wait, there's more!

From the same prospectus:

*****Credit Suisse Securities*** (USA) LLC ("CSSU"), an affiliate of ours, is the agent for this offering."

AND

"*The ETNs are senior medium-term notes of Credit Suisse AG, acting through its Nassau Branch,*
maturing February 9, 2032 (the "Maturity Date") unless the maturity of any ETNs is extended at our option, as described below. Any Valuation Date, the Maturity Date, any Early Redemption Date and the Acceleration Date are subject to postponement as described herein under "Specific Terms of the ETNs—Market Disruption Events." No interest or additional payment will accrue or be payable as a result of any postponement of any Valuation Date, the Maturity Date, any Early Redemption Date or the Acceleration Date, as applicable"

Oh hey Credit Suisse, imagine running into you here, what an unpleasant non-surprise!

And we see you over there Citadel Advisors, you can't hide either. I'm sure buying ~2,000,000 shares of JANUS HENDERSON GROUP PLC ORD in Q1 2021 and selling them in Q2 is totally unrelated and sus at all. Lolrip can't make this shit up as usual.

<https://formthirteen.com/filers/0001423053-citadel-advisors/holdings/G4474Y214?quarter=2019-09-30>

All these juicy triple inverse pink sparkly unicorn farts are gonna be hard to track down, tried to grab the Q3 2020 13Fs for DGAZF (and the 8 other tickers from VelocityShares) from whalewisdom, but I dont have a membership and am gonna see if they can be found elsewhere.

And seriously wtf Janus Henderson: [https://s25.q4cdn.com/573549252/files/doc_downloads/governance/investor/2021/05/2021-JHI-Modern-Slavery-and-Human-Trafficking-Statement-FINAL-PDF.pdf](https://s25.q4cdn.com/573549252/files/doc_downloads/governance/investor/2021/05/2021-JHI-Modern-Slavery-and-Human-Trafficking-Statement-FINAL-PDF.pdf)

Good old-fashioned new-age slavery, what won't these fucks do for a buck? Honest, legal work that actually helps people? ffs

Would be interesting to see if/how this relates to NWAU and other delisted OTC fuckery. What's interesting is that it seems that MMs have a securities-based prong (NWAU etc), commodity-based prong (DGAZF etc), and volatility-based (TVIX etc) prong on this strategy. And are trying to use SEC 15c2-11 amendments to gain more control.

Like only having to provide one-sided quotes and requiring only one market maker per security and other super legit above board stuff I've been finding. Time for breakfast and walking the dog. bbl

passes doobie to the left and wanders out the back door

AAAAnd I'm back.

<https://preview.redd.it/xo3mrromkyk71.jpg?width=569&format=jpg&auto=webp&s=4761a81b830c37482dbf38ecef76bed05f36ffe>

dusts off most of the glass shards and lights up a doobie

So I found some more interesting stuff. The only ticker still trading out of those eight pushed by VelocityShares is USLV
<https://finance.yahoo.com/quote/uslv?ltr=1>

The most notable products VIIX, and TVIX which were both delisted in 2020. VIIX notably spiked to \$28,895 per share on Sep. 1st, 2011, and the delisting of TVIX was preceded by numerous 10:1 stockplits and a gem Investopedia coins "The 2012 TVIX Disaster"

VIX Spike

[seems legit](<https://preview.redd.it/jzmbf6hhyk71.png?width=1240&format;=png&auto;=webp&s;=1cb0937e9b54acb47aea10d70cf94ef837222c2a>)

(<https://www.investopedia.com/articles/etfs-mutual-funds/050816/tvix-velocityshares-daily-2x-vix-shortterm-etn-who-invested.asp#what-tvix-delisting-means-for-investors>)

[seems even legit, Citi](<https://preview.redd.it/wllk254lyyk71.png?width=798&format;=png&auto;=webp&s;=94e507d25810661d46972b670d061d51935c078b>)

[not sus at all, and here it says the ETN notes are due Dec 4, 2030, in the actual prospectus from ProShares the maturation date occurs in the year 2032](<https://preview.redd.it/nqieqx7azyk71.png?width=767&format;=png&auto;=webp&s;=f05ddd9fb5fa723d652169d64241f3a37bd13562>)

Also an article from Bloomberg, paywall so here's the fintechzoom page:

(https://fintechzoom.com/fintech_news_stock-market/tvix-stock-credit-suisse-is-delisting-an-etn-thats-made-200-this-year/?__cf_chl_jschl_tk__=pmd_OZnanZmVwivH.9uxgP66Uz_4838ux8hMPrn4qsJUwz0-1630533696-0-gqNtZGzNAICjcnBszQiR)

[UBS Group AG and Citigroup Inc involved as well.](<https://preview.redd.it/iqjjcscj2zk71.png?width=1093&format;=png&auto;=webp&s;=d9dab92517e449b93beeb2bda3f4deaea080079d8>)

Companies like LogicallyInvest appear to have given some of their clients merely one day's notice to close positions:

[thanks for the heads up guys!](<https://preview.redd.it/36k92lzb4zk71.png?width=1009&format;=png&auto;=webp&s;=ce512ddcb34ac0d226ce61375b8667a34d819616>)

Some of these (all?) delisted Volatility products were then apparently redesigned/repackaged, some as ETFs, and are being pushed by a company called ProShares (owned by ProFunds Group, which was founded in 1997 by Louis Mayberg and Michael Sapir.

[last time worked out great let's do it again](<https://preview.redd.it/3zedllvd0zk71.png?width=376&format;=png&auto;=webp&s;=3036d34379e6e4dc47b5bb03f25957fd102b2681>)

SVXT and UXVY show some interesting stuff in February, March etc, but could just be normal market volatility stuff, right? Right? Check em out on Yahoo or w/e. It just goes on and on and on and on... Running out of steam, been a long day so far, gonna try to wrap things up a bit and tie some stuff together, wish me luck!

****Wrapping Up (ish)****

So Credit Suisse, Citibank, UBS Group AG, and possibly (presumably?) other big players have been playing around with bundles of supposedly normal market-type stuff and have burnt investors big-time

repeatedly for massive profits with little to relatively no recompense. Some of these products are also bound by cyclical reporting, rollover time frames, and calendar dates. Sound familiar? These products get magically delisted and held onto though, at values, in most cases it seems, maintained where the MM that delists them decides, and held for over a decade in some cases, despite there being no penalties or fees for accelerating maturity before the 2030/32(?) maturity dates. Some of these products, like DGAZF and VIIIX have spiked up into the 5-figures range, \~\$25,000 and \$28,895, respectively. Completely normal market behavior, right?

Is this a method to obfuscate and quarantine packaged systemic risk? Just another method to criminally profit off of investors in an asymmetric system and claim the stolen bags as legit, risk-free collateral? Both? Both and more, something different? Did someone figure out what they were doing last year with DGAZF and throw in a monkey wrench? Back in 2011 with VIIIX as well or was that same same but different? As usual so many questions...

Think futures. Think swaps. Think bundles. Think contango and backwardation. Think hedgies playing games with people's livelihoods and monies. Think backroom deals and nice, gentle reach-arounds between old friends.

Whatever's going on, its shady AF. I'm betting it's a combo-wombo of the few motivations/methodologies/etc I and other apes have touched upon, in addition to some stuff we haven't thought of or stumbled across (yet). Also betting that the SHFs and MMs are trying to get even shadier with it, through taking advantage of the pending amendments to SEC Rule 15c2-11 (especially the "Expert Market" Exemption and any changes to conditions for delisting) which is up for adoption on 9/28/21.

More info, links, background regarding SEC Rule 15c2-11 here: [https://www.reddit.com/r/Superstonk/comments/pfjamw/amendments_to_sec_rule_15c211_expert_market/](https://www.reddit.com/r/Superstonk/comments/pfjamw/amendments_to_sec_rule_15c211_expert_market/)

Feels like I'm staring at one of those magic eye images and just can't quite get it in focus. But I also feel like Dr. Trimbath wouldn't have brought it up if there wasn't something there. Seems other apes have been finding related stuff regarding delisted companies as well, can't wait till it all gets tied together! Any feedback, questions, comments, tangents, etc. much appreciated.

Would love to get some help finding out who/which entities was/were trading DGZAF back last summer, and any other of these delisted stocks during GME run-ups, sneezes and drops. Feels like there might be some insight in there somewhere, thanks!

lights up another and wanders out the backdoor again, still looking for an adult

[I am..... Batman. Or just a penguin.](<https://preview.redd.it/zzvkugn6dzk71.png?width=500&format=png&auto=webp&s=08a85a9a8acda2e29a74ffaa3c463ea8003fbe13>)