

Title: This IS a Stock Split. This is NOT a Dividend. This IS a Stock Split VIA a Dividend.

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We need to clarify some terminology. People get up in arms if someone (including ComputerShare) says this is a stock split and not a dividend. They are right. This IS a stock split first and foremost. It cannot be a dividend because a dividend would be a taxable event. That is why it needs to be processed as a stock split. So before you hit the downvote button, let me clarify a few things first.

THIS IS A STOCK SPLIT VIA A DIVIDEND. NOT A DIVIDEND ITSELF. YOU ARE NOT GETTING EXTRA FREE DIVIDEND SHARES. YOUR GETTING 3 ADDITIONAL SHARES FOR EVERY SHARE OWNED AND SINCE THE UNDERLYING PRICE WAS DIVIDED, IT AMOUNTS TO A STOCK SPLIT.

So, then why did GameStop include the word 'via dividend'? Because they wanted to make sure that the stock split happens for ONLY legitimate shares in the float. Unlike a regular stock split which would just multiply ALL shares including any phantom shares. This is a very important distinction!!

****So what happened in ComputerShare?****

\- ComputerShare has ONLY legitimate shares and they performed a stock split as per GameStop's instructions. That's it! If asked they will say we did a stock split. Edit- to clarify they actually added three additional shares from GameStop directly for each share owned so it's not like your original share owned was split. But, since the underlying price got divided, it amounts to a split.

****So what happened in Brokerages?****

\- They entered correctly in the system entry words like "Dividend" or "Distribution" or "stock split". All that is correct. However, they being part of the corrupt system have recorded it correctly but it's more than likely there weren't enough actual shares left so most likely, NO ACTUAL shares were delivered to them. DTCC gave them IOUs and they have given you the stock split VIA a dividend in your brokerage account but as always it's still an IOU. They multiplied it for any phantom shares as well. (Which I believe exist)

****So what happened in Germany?****

\- They did a regular stock split. Realized their mistake, Switched it to a Dividend (again wrong) because this would be a taxable event. They will now revert back to stock split...but noted that Shares need to be delivered (unlike the US system of IOUs) for this to be a stock split VIA a dividend (as per GameStop's instructions)

****CONCLUSION****

\-ComputerShare has done the correct thing. DON'T be outraged if you hear ComputerShare say "This is a Stock Split NOT a dividend". A dividend would be a taxable event. So, they are correct! It is a Stock Split but key word being, VIA a dividend. Which means only legitimate shares get the stock split. All shares in ComputerShare are legitimate so they don't have to say Dividend which is a taxable event.

\-Brokerages as usual have given you IOUs but processed it correctly in the system. However, ALL shares owned by retail (including phantom shares have gotten multiplied). This is the part that is absolute wrong what the brokerages have done. They need to either recall shares back from the shorting hedge funds, get

real shares from the DTCC or purchase shares from the market, so each Stock split (via) dividend is legitimate. Of course, they won't do that and just choose to give you an IOU instead. If you want to make the IOUs real...the ONLY solution for a retailer like myself is to DRS those shares to ComputerShare. They obviously don't want you to do that. Rather they would like you to get fed up and sell. But, that is NOT going to happen.

So educate yourself on the terms and don't react unreasonably if someone (including ComputerShare) says this is a STOCK SPLIT.

EDIT - since this is gaining a bit of traction. I just want to say that every share you own is real no matter where you bought it. it IS real. However, only way I personally can ensure it is real is by putting it in my name and DRS'ing. That is what I CHOOSE to do with my investment in this company that I love. I will continue buying, hodling, DRS'ing, supporting the stores and the marketplace, and I as a delighted customer and investor can't wait for the immutable integration and to see the volume passing through the marketplace.

As a side note - it will be interesting to see what the FTD data will be in the coming months.

Edit 2 - I didn't mean to imply ComputerShare cannot do dividends. They can do it as well. Not what my post was talking about. For those confused that why would dividends be taxable until you sell - You are correct it's not taxable only in the sense that these dividend shares are coming as three additional shares for every share owned and because the underlying price is divided, it amounts to a stock split via dividend. So, not taxable until you sell. A traditional stock dividend share WOULD be taxable if these were BONUS shares AND the underlying price were not to be divided. So this doesn't apply to us. That is why this is not a dividend in the traditional sense. It is a stock split VIA a dividend and the only reason to do this way is GameStop wanted to ensure that only shares in the legitimate float get the additional three shares.