

Title: Understanding stock splits email from Fidelity

Author: SimmaSumma

Created 2022-08-26 20:35:31 UTC

Permalink: /r/GME/comments/wyjnn5/understanding_stock_splits_email_from_fidelity/

Url: https://www.reddit.com/r/GME/comments/wyjnn5/understanding_stock_splits_email_from_fidelity/

TL:DR Fidelity sent an email about understanding stock splits. I replied.

Title of Fidelity article: [Stock splits: What you need to know](<https://click.fidelityinvestments.com/u/?qs=c3184e3fc24262834b6f1e5bb02fa67405c13a403b4a3a307966f2acc6d74331c844a7b13a3165320e3fa1e17e0cbb3aae7efcc3681fd5e06f9977205eb3bf>)

My response:

" This is actually a very important email of information. Specifically, my understanding of the situation is that GME's stock split via dividend was done as a forward split. This was not supposed to be a forward stock split as per GameStops own announcement and filings. As shares directly registered approaches 100% of the free float, any shares left with brokers will clearly be synthetic. If I was Fidelity, I would be looking into this, and demanding that the DTCC make a transparent accounting of shares as well as obtain a joint statement from Computershare that this was done correctly... which as far as I can tell, it was not, and as far as I can tell, it would not be possible to get a joint statement from Computershare, because Computershare will say that it was done incorrectly, if I am interpreting all of this right. Yikes, what a situation. Fidelity is too good of an institution to have any doubt cast on it by retail investors. Allocating some resources to investigating this (properly, not a shame of an investigation), and taking a stand against any wrongdoing would win the hearts of retail investors big time. "

Not even sure if anyone will read it. I only 5% know what I am talking about. Might not have even gotten all of the terminology right. I always tell people IRL that I understand more than I can explain, but will give it a shot.