

Title: I have read posts in the past, that claimed certificates need to settle now, before you can create a new phantom share. Can we discuss this important topic ?

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There has been a massive amount of new rules and also CAT introduced. So the claim would totally make sense, but I think we need a discussion with a few wrinkle brains like u/dlauer to really be sure of this important issue. This is so specific that I have a hard time to find material, that discusses the topic in detail.

I guess the consequences would be massive, because it would imply that reducing the amount of certificates would have a direct impact on the maximum creation rate of phantom shares. DRS would therefore likely be limiting price manipulation capabilities way before reaching 100% of certificates.

We all know 100% is GameStop; and will have consequences. But understanding the process of settling with CAT and all the new rules in place in detail would be helpful to better understand the effect a reduction of certificates has.

CAT website: [<https://www.catnmsplan.com>](<https://www.catnmsplan.com/>)

Edit: no native speaker, sorry, for the, many commas ■