

Title: Burry's Tweet is about the 2019 share buyback which reduced the float to the existing MOASS-enabling levels

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Permalink: /r/DDintoGME/comments/pnn7b2/burrys_tweet_is_about_the_2019_share_buyback/

Url: https://www.reddit.com/r/DDintoGME/comments/pnn7b2/burrys_tweet_is_about_the_2019_share_buyback/

Edit: Link to archived tweet <https://mobile.twitter.com/BurryArchive/status/1437462124322775040>

[https://twitter.com/michaeljburry/status/1437461884593061889?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Etweet](https://twitter.com/michaeljburry/status/1437461884593061889?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Etweet)

It's easy to get caught up dissecting what Burry wrote in the tweet, but the image is what is key. The spreadsheet is showing the buyback that GameStop completed in 2019 at his urging.

<https://www.businesswire.com/news/home/20190819005633/en/Scion-Asset-Management-Urges-Game-Stop-to-Buy-Back-238-Million-of-Stock-with-Cash-on-Hand>

"Through August 15th, a total of 11 trading days, 50,399,534 shares have traded. At this rate, for the month of August and for the third month in a row, the number of shares traded will exceed the total number of shares outstanding. Because of such high volume, we maintain that GameStop could pull off perhaps the most consequential and shareholder-friendly buyback in stock market history with elegance and stealth"

Burry has always been pro-GME squeeze, and part of that thesis is the low float

<https://gmedd.com/opinion/burry-there-cant-be-another-gme/>

Putting on my speculation hat for a moment, if you compare how much stock they actually bought back (\$65MM) vs how much he recommended (addl' \$237MM), perhaps he thought that the buyback wasn't enough to cause a squeeze and thus came his bearish sentiments. Then came the apes....