

Title: There you are, Steve. Peekaboo! ■

Author: disoriented\_llama

Created 2021-07-22 11:28:59 UTC

Permalink: /r/TheGloryHodl/comments/opbxkv/there\_you\_are\_steve\_peekaboo/

Url: /r/Superstonk/comments/mzbmbh/multibillionaire\_hedge\_fund\_manager\_steve\_cohens/

Linked Post Content:

[First post explaining the Panama and Paradise papers](https://www.reddit.com/r/Superstonk/comments/mx8chw/has\_there\_been\_any\_look\_at\_the\_possible/)

[Second post poking fun at the financial institutions that spent years dodging taxes to save money, lose a bunch of money from the Archegos fallout](https://www.reddit.com/r/Superstonk/comments/mx9zfr/all\_the\_financial\_institutions\_getting\_hurt\_by/)

[Third post explaining how hedge funds evade taxes](https://www.reddit.com/r/Superstonk/comments/mxf8qo/how\_hedge\_funds\_evaded\_taxes\_using\_the\_panama/)

\-----

[Fourth post on Steve Cohen's connections](https://www.reddit.com/r/Superstonk/comments/my15cd/who\_steve\_cohen\_is\_and\_how\_deep\_hes\_connected\_to/)

[Fifth post about Overstock going through naked shorting like Gamestop years back](https://www.reddit.com/r/Superstonk/comments/mygd7q/overstock\_went\_through\_the\_same\_naked\_shorting\_as/)

[Last post diving deeper i](https://www.reddit.com/r/Superstonk/comments/mylo06/leaked\_wallstreet\_lawyers\_emails\_from\_2012/)[into the 2 one before it](https://www.reddit.com/r/Superstonk/comments/mylo06/leaked\_wallstreet\_lawyers\_emails\_from\_2012/)

Hey there guys. Continuing on from my last 3 posts, I decided to go looking into the connection of Steve and Melvin Capital's boss Gabe Plotkin. My last post revealed that they worked together at the hedge fund ran by Steve, which was later shut down for immense insider trading. We also learned that after Melvin capital lost money from the Gamestop squeeze back in January, Steve invested, along with citadel, into Melvin to try and keep them afloat. Lastly, we learned that although Steve was never charged with a crime, he did plead guilty to securities fraud once, and was the recipient of insider info during his time at the hedge fund which shut down.

[Birds of a feather flock together](https://preview.redd.it/oid9h40illv61.jpg?width=1465&format=jpg&auto=webp&s=090c3d3c850b91a9d657d039d70938e367df6ae7)

Already something juicy. Looks like Gabe also received insider information while working at SAC. He, like Steve, was apparently never charged.

[All together ](https://preview.redd.it/zu4c3no5mlv61.jpg?width=1534&format=jpg&auto=webp&s=8c13f6f283759c6825805c9cdb8351010b7bd73f)

The same guy who was providing info to Steve, was also in contact and sharing the same information with Plotkin. He oversaw over \$1 Billion while at SAC. He and Cohen got away, and are probably using the better methods to hide after learning from their mistakes. [Source for above screenshots](https://www.investmentnews.com/senior-manager-at-sac-capital-indicted-for-fraud-50572)

[Pretty \"smart\" investment](https://preview.redd.it/66r9ex42olv61.jpg?width=963&format=jpg&auto=webp&s=26e4725fb126e786c5805dcebea9dca544182e0c)

I'm sure the two people who were both connected to insider trading scandals and are still communicating with each other are just making lucky investments. Plotkin founded his own hedge fund, Melvin Capital,

after the fall of SAC. When Steve founded his new hedge fund, point72, it invested a billion dollars into Melvin. It ended up being a good investment, as Melvin rose 44%.

[coincidence?](<https://preview.redd.it/s4myzfmsplv61.jpg?width=960&format=pjpg&auto=webp&s=615cb61d9612e24bfcbbfb9d4d0839e062779472>)

Melvin capital seems to well with financial support from Steve Cohen, surging 47% in 2015 after Cohen helped out. Another 40% in 2017. [Source for above screenshots](<https://www.bloomberg.com/news/articles/2019-07-19/cohen-cub-gabriel-plotkin-sees-fund-surge-about-44-this-year>)

[civil lawsuit only](<https://preview.redd.it/mun2wtobrlv61.jpg?width=1038&format=pjpg&auto=webp&s=0008d78b15fefada13b746cced5b9d8a07a3202>)

Remember, after Steve Cohen's hedge fund was shut down, he got temporarily banned until 2018 from the industry. Guess this is how he made his money, through Melvin and Plotkin. [Source](<https://www.latimes.com/entertainment-arts/business/story/2020-09-02/controversial-hedge-fund-billionaire-steven-cohen-take-s-on-hollywood>)

[glossed over this in my last post](<https://preview.redd.it/b685jndrrlv61.jpg?width=1108&format=pjpg&auto=webp&s=856581905f811470f12f5d06185bd463bb775b6d>)

With all this background context, this looks even more shady. Ken Griffin's Citadel and Steve Cohen's point72 investing into Melvin to keep them from going out of business after the Gamestop fiasco.

[Unheard of you say?](<https://preview.redd.it/25rj8u48slv61.jpg?width=1095&format=pjpg&auto=webp&s=78a32ee1d09401557a24fcfa2f464394a120ed0f>)

Remember, this was something that in the hedge fund world, was pretty much unprecedented. Steve most likely has something to lose if Melvin goes down, considering what we know with his insider trading connections with Gabe Plotkin.

[source](<https://www.ft.com/content/1791269f-fe8c-47e3-b933-62125ee83242>)

[Rivals working together?](<https://preview.redd.it/wl9l8px7tlv61.jpg?width=1231&format=pjpg&auto=webp&s=f5c39d87cecc3fff7b400a918f72791811cf82a5>)

Steve Cohen and Ken Griffin were reportedly rivals. Griffin besting out Cohen at the end of 2019, and some of Steve's employees leaving to go work for Griffin would make you think that they would never combine forces... yet they did for Melvin. [source](<https://markets.businessinsider.com/news/stocks/ken-griffin-citadel-beats-steve-cohen-point72-2019-lags-market-2020-1-1028804348>)

[The connection](<https://preview.redd.it/n8lmku6uulv61.jpg?width=1087&format=pjpg&auto=webp&s=db6d2eafec28b1e5021ba67bfe5ca58330ca7f>)

And there it is. Citadel had its own insider trading group, and it was made up of people from SAC, Steve Cohen's hedge fund. It all seems to go together, doesn't it?

[Well damn](<https://preview.redd.it/v1qioxz8vvlv61.jpg?width=1126&format=pjpg&auto=webp&s=3fd57ce013e1bc028fd0adaf5329d55432>)

SAC hired the former Citadel employee despite warnings that he was in an insider trading group at Citadel. Citadel was also apparently subpoenaed by the feds in 2010 as part of a larger investigation. We know that Citadel never faced any major punishment though. [Source](<https://www.reuters.com/article/us-sac-fund-citadel/sac-indictment-describes-insider-trading-group-at-citadel-sources-idUSBRE96O0W420130725>)

So again, this all goes deeper than what we know. I found all this today and will probably find more next time I look into it. It all seems to lead to Melvin. Ken and Steve, despite their rivalry, both tried to keep to save Melvin. Their connection seems to be insider traders, however only Steve has been caught. Unfortunately, they all got away with it and are probably still doing it behind the scene. They both need Melvin for that, so they are desperate to keep it alive.