

Title: In 2005, the DTCC confirmed DRS could "paralyze the system". What happened when someone bought the entire float of another stock? Phantom shares, 20 lawsuits, and more interesting data in article!
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The DTCC says that there should be no problem in getting certificates, and that they will be at the transfer agent or at the DTC. One spokesperson for the DTCC says: "I don't know where that comes from. People can get their certificates." He says it can be time-consuming and costly, however, so brokers tend to suggest to investors that they don't attempt to do it. But what if an investor wants his certificate and pays \$40 to get it? "You can get it," he says. So if everyone who owns stock asks for their share certificate tomorrow, will there be enough share certificates to go round? "This is an unlikely occurrence and would paralyze our capital market system, even worse than the paperwork crisis that shutdown the markets in the early 1970s. But because there is some legal naked short selling, the answer is probably not. There can be shortages," says the DTCC spokesperson.