

Title: New details about splidividend codes from Fidelity via Germany - why it was handled as a forward split

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Permalink: /r/TheGloryHodl/comments/x7hum2/new_details_about_splidividend_codes_from/

Url: /r/Superstonk/comments/x6ib0g/new_details_about_splidividend_codes_from/

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A while back I was [looking into the split code SPLF](https://old.reddit.com/r/Superstonk/comments/wgtxjo/clarifications_on_dividend_filing_discussions/) as many others were. I got a response through a Mr. Siebel, the [Managing Director of the German Investment Funds association](https://www.bvi.de/en/about-us/management/), who also sits on the BaFIN advisory board. He forwarded my email to some other persons and received a response that states "we (HSBC) received this event as SPLF from *all custodians*" in the initial response i received.

My initial message - <https://i.imgur.com/CKXkCZ1.png>

Initial response - <https://i.imgur.com/Nx8Jlx3.png>

My second message - <https://i.imgur.com/W9zNF1W.png>

Final response - <https://i.imgur.com/l8xEKTt.png>

I only masked email addresses and personal information, including Mr. Siebel's just in case the screenshots would somehow get him in trouble, idk. Happy to share with mods.

The final response is the most useful, clear information from an authoritative source i've seen shared so far, and it confirms **why it was handled as a forward split in EU** (i assume the same reasoning applied in other countries, not just Germany). The email says **this information is from "FIS" which is [Fidelity](https://en.wikipedia.org/wiki/FIS_(company))**

>In the US market, if there is any question on Stock Split versus Stock Dividend, we follow the following rules:

>**If the split multiplier is greater than 20% and if the chronology of the dates is record/pay/ex it is a split.**

>If the split multiplier is less than 20% and if the chronology of dates is the same as a cash dividend (ex/record/pay) then it is a Stock Dividend.

Someone also shared the event notification from the OCC at some point here on the sub, which clearly has all these dates listed at the top of the doc. It is from the OCC and how they handled the split in the OCC scope (derivatives), so not relevant for the security itself but it's irrelevant - *feel free to cross check the event dates.* <https://i.imgur.com/J8aFOga.png>

Record date - 20220719

Pay date - 20220721

Ex-distribution date - 20220722

So given the rule above, the event would be handled as a split and not a stock dividend.

I was too lazy to write a detailed post until now, but we keep going in circles on whether "DTCC committed fraud" or not. I'm sure they did somehow, but **whether this event was handled correctly or not, i have no fucking clue. I am just sharing some reasoning on why it was handled using the split event code. It would be useful to know how Tesla's split was handled**.

Thoughts?