

Title: This guy made a really hard work to made this must read post! Part 2.

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Is_self: False

This is not Part 2, [but continued from part 1 of Part 1](https://www.reddit.com/r/Superstonk/comments/owpfc3/will_the_real_gme_bbemg_please_stand_up_part_1/). Please continue this from part 1 (of Part 1).

Part 1: Finkle Is Einhorn (cont.)

2.3.0 The Legion of Doom

What about other institutional investors?

Lets look at a few other investment institutions.

In the same vein as BlackRock, here are Bank of America and State Street Corp:

<https://preview.redd.it/gcsepmrlh1f71.png?width=1225&format=png&auto=webp&s=f68da8656b20f4bb55875d8fa84c127fa2965fc3>

2.3.1 Vanguard

Vanguard was difficult. I found an SAI [here](<https://www.vanguard.com/pub/Pdf/sai040.pdf>) (Investment holdings start on page 34). Since the “owners” of Vanguard are the investors, a general idea of ownership may not be impossible to determine, but precisely how much any one corporation owns is difficult to figure out. This SAI report shows all investors of Vanguard funds that have greater than 5% investment in that fund.

There are multiple classes of shares in each fund (Admiral class, Institutional Select class, etc. as seen in section 2.0), without any obvious listing of how many of each type exist. Figuring out how much of the total Vanguard any institution owns may be difficult, but with other resources it might be possible. What I have created in the database for Vanguard ownership is a guesstimate. The players are correct, but the sizes should not be considered at all accurate (though I did try a little). Because it only shows investors above 5% in any one fund, if an institution (or person) were to invest 4.99% in all funds they would own 4.99% of the entire company (half a trillion investment), making them possibly one of the largest holders, yet they would never show up in a report of ownership. So take the sizes and even the players with a grain of salt. At best it's not completely *inaccurate* and potentially representative. Regardless it shows that institutional investment is very large, and by the same companies that have investment in the rest of the market (Megacorp).

BlackRock is suspiciously absent from the stated Vanguard investors. You would think the largest investor in the world would be heavily invested in the second largest. It is certainly true in reverse. Vanguard has 8% of the institutional shares of [Blackrock](<https://finance.yahoo.com/quote/BLK/holders?p=BLK>).

However, as I showed in the map above of BlackRock (BR) it shows Merrill Lynch owning 44% of BR as an insider institutional investor. Merrill Lynch is a wholly owned subsidiary of Bank of America. The Bank of America/Merrill Lynch combo is the largest broker/dealer for Vanguard funds (page 54), and ML owns a sizable portion of Vanguard (page 40). So there is a link back to BR through ML/BoA. Not that that is necessary. Every other company that invests in Vanguard heavily is also owned by Blackrock. E.g. [Charles Schwab](<https://finance.yahoo.com/quote/SCHW/holders?p=SCHW>) has Blackrock as its second highest institutional investor (Vanguard is the highest).

To the best of my guesstimate ability, here is Vanguard:

<https://preview.redd.it/7x6zqsomh1f71.png?width=1225&format;=png&auto;=webp&s;=cca835036e1a023761cbc78c6720f8052405f780>

These few companies are not a comprehensive list. They are *all* the same. Every single one. Every investment firm in the world that is publicly traded, and I suspect every one that is private.

2.3.2 The Bestest Company In The Whole Wide World

Megacorp ownership dominates every corner of our human existence.

It owns all the places you shop:

<https://preview.redd.it/qz4uks5nh1f71.png?width=935&format;=png&auto;=webp&s;=4adfc2b98387dca18971bcf51e886e38664f4257>

It owns the grocery stores, the food manufacturers and even the farms that grow the food:

<https://preview.redd.it/c78wz7xnh1f71.png?width=920&format;=png&auto;=webp&s;=84a957000da25170431bfe4f0e754c849e07d568>

It owns the construction companies that build houses and buildings, the raw materials harvesters and processors (lumber, mining, oil, etc.) that supply them, and the companies that sell them:

<https://preview.redd.it/vsq6l6eoh1f71.png?width=930&format;=png&auto;=webp&s;=53e672cdd0baed532987b6a017d70637183d97a9>

When all of the major investing corporations are really just one investment corporation and that one investment corporation owns the majority (or super mega majority in most cases) of the voting stock of all the companies in the world large enough to make a blip, who really decides what choices our favorite companies make? Who decides who is CEO? Even if Megacorp isn't directly represented at a typical board meeting, as a 0.69% owner of your "own company" do you say "no" to the 98% owner that puts the "black" in BlackRock? (I'm looking at you [Mr.

Fink](<https://www.wallstreetzen.com/stocks/us/nyse/blk/ownership>).)

****BlackRock Inc****

Name	Hold	Shares	Value	Type
Laurence Fink	0.69%	1,058,506	\$917.58M	Insider

I'm not saying there's a conspiracy to say... control the whole entire economic world. I'm just providing evidence that supports the idea that if a group of people at the top of this mess wanted to, *they are all set up to do so*. Many of these investment firms and banks that make up Megacorp have been around for well over a century, some for [more than two centuries](<https://www.oldest.org/structures/banks-usa/>), owned by the same families that own them now (at least in part). (Compare the last four oldest banking institutions in that link to Megacorp).

This investigation causes a few questions for me. Does someone (whatever "someone" means) own the entire world? If so, why? Is "greed" (in monetary terms) really applicable at that scale? It's the entire planet; its resources, goods, services... everything looks black in the ownership map. What would be the motive behind such potential economic control of the entire world? And if its true that someone *already* owns everything, why the pretense?

2.4 The Dogfight

Does Megacorp mean there is no actual competition between say, Intel and AMD, or Big Five and REI, etc.? No, I do not think that is true at all. I think that all companies that "play ball" get to play ball. When a master owns many dogs, and he takes them out to play fetch, all the dogs chase after the ball when its thrown with everything in them, but only one brings it back. The dogs are in full competition at all times, vying for that extra treat, or pat on the head. No matter which dog gets the ball though, it always returns to the same master.

In the same way, someone (person, group, family, group of families, Board of Supers, League of Extraordinary Gentlemen, whatthefuckever?!?) is making a buck off of (and potentially controlling???) every transaction in the world, from the bottom to top of the production chain in every industry.

2.5 Monopolies Are Illegal, But Megaloogalopolies We Are Totally OK With

With the massive shared ownership of Megacorp in mind, when I was trying to figure out Fidelity I came across this little morsel. According to the [Investment Company Act of 1940](<https://www.law.cornell.edu/uscode/text/15/80a-20>):

>(c) **Prohibition on purchase of securities knowingly resulting in cross-ownership or circular ownership**
>

>**No registered investment company shall purchase any voting security if, to the knowledge of such registered company, cross-ownership or circular ownership exists, or after such acquisition will exist**, between such registered company and the issuer of such security. Cross-ownership shall be deemed to exist between two companies when each of such companies beneficially owns more than 3 per centum of the outstanding voting securities of the other company. **Circular ownership shall be deemed to exist between two companies if such companies are included within a group of three or more companies, each of which**—

>

>**(1)**

>

>beneficially owns more than 3 per centum of the outstanding voting securities of one or more other companies of the group; and

>

>**(2)**

>

>**has more than 3 per centum of its own outstanding voting securities beneficially owned by another company, or by each of two or more other companies, of the group.**

Hmm. Well ain't that a peach.

3.0 Finkle Is Einhorn

<https://preview.redd.it/lbfzlfph1f71.png?width=408&format=png&auto=webp&s=9003bf400d7c01afaab0f3763707c4531122e3a2>

3.0.1 Blackrock Is Citadel?

TL;DR for part 3.0.1: BlackRock (The Big Long) is Citadel (The Big Short). They are two sides of the same Megacorp coin. One controls the longs, one controls the shorts, together they (and their incestuous

siblings/clones/other doors to the same Megacorp company) control the entire market.

Other than making a case for this statement, section 3.0.1 is not fundamental to the larger picture.

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In the light of an appreciation for Megacorp, is Citadel just one more door into the Megacorp building? Citadel is a whole slew of companies; each one locked up tighter than a drum. It really is a castle. Who do the walls of this castle protect? I don't know. In trying to find out I feel like I'm trying to scratch an itch I can't reach.

Scouring the internet I have found a few documents that link Citadel with Megacorp, and thus with Blackrock. I have not found the smoking gun that proves Citadel is just another head of hydra (aka owned by Megacorp), but I have found intimate links of company and money management jointly by Megacorp and Citadel.

I think its important to look into this relationship. If Citadel is really just another facade for Megacorp, then Megacorp may be ultimately responsible for covering the shorts. If Blackrock and all of the other institutional owners are responsible for covering the shorts through Megacorp and institutional ownership of Citadel, than their shares are not "the Whale", and they are not waiting to "profit" from the MOASS. They could even be an active part of the effort to keep MOASS from happening, using their long position as leverage. If direct ownership is established, it may even be that their long shares will go directly to cover the shorts when MOASS finally happens, meaning there is zero (less than zero really) actual institutional ownership in GME.

[This](https://reports.adviserinfo.sec.gov/reports/ADV/148826/PDF/148826.pdf)[is a sheet for CITADEL ADVISORS LLC](https://reports.adviserinfo.sec.gov/reports/ADV/148826/PDF/148826.pdf) that details funds that they manage. There are numerous funds here. I will pick one of the larger ones to illustrate some connections (page 156 in the linked document). This is one of many similar funds in this document.

* Fund name: [CITADEL MULTI-STRATEGY EQUITIES MASTER FUND LTD](https://privatefunddata.com/private-funds/citadel-multi-strategy-equities-master-fund-ltd/)
* Type: Hedge Fund
* Size of private fund: \$66.7 billion.
* Approximate owned by Citadel: 1%
* Approximate owned by US citizens: 79%
* [Prime Brokers](https://www.investopedia.com/articles/professionals/110415/role-prime-broker.asp) of the private fund (*a prime broker manages the fund*):

<https://preview.redd.it/9s68srqh1f71.png?width=411&format;=png&auto;=webp&s;=d9f8895ba515806eea44ecd5071373ce29fafe7>

* Custodians of the private fund (*custodian holds the assets*)

<https://preview.redd.it/innkdtjrh1f71.png?width=437&format;=png&auto;=webp&s;=6af750b5d6c0ddb3ff59a62dcf8cbf35a96748b1>

* Administrator of the fund (*other than Citadel*)

<https://preview.redd.it/w6iweiksh1f71.png?width=437&format;=png&auto;=webp&s;=0b1ccf5aa5d64d5b711fdcfe244f4c8023ade4c6>

This shows just one of the many funds like it that Citadel "manages". It is completely owned by Megacorp. It is managed by Megacorp. It is held by Megacorp. And it is administrated by Megacorp. Included in this is Merrill Lynch (primary shareholder of BlackRock). Keep that in mind, I'll get back to it.

According to the FINRA profile for [Citadel Securities

LLC](https://files.brokercheck.finra.org/firm/firm_116797.pdf) (page 5) their primary shareholder (75%+ ownership (which could be up to 100%)) is CSHC US LLC. There is no SEC report for CSHC US LLC, but there is an [LEI (legal entity identifier) report](<https://lei.report/LEI/5493003L1TTLSPDRMU94>). This shows (I believe) that CSHC US LLC is the big daddy Citadel parent company.

(For more information about Citadel Securities see [Citadel Has No Clothes](https://www.reddit.com/r/GME/comments/m4c0p4/citadel_has_no_clothes/) by [u/attobit](<https://www.reddit.com/user/attobit>).)

Looking up [CSHC US LLC](<https://opencorpdata.com/lei/5493003L1TTLSPDRMU94>) I find their main address is

THE CORPORATION TRUST COMPANY
CORPORATION TRUST CENTER 1209 ORANGE ST
WILMINGTON DELAWARE 19801

Guess who else has that as a primary address:

[BLACKROCK CAPITAL HOLDINGS, INC.](<https://opencorpdata.com/lei/5493007UCDU4QX1ZZI35>) and God alone knows how many other [Blackrock companies](<https://opencorpdata.com/lei?q=corporation+trust+company+blackrock>) and [other similar companies](<https://opencorpdata.com/lei?q=corporation+trust+company>).

This is not proof of a connection. The Corporation Trust Company is the registered agent (legal representative) for *hundreds of thousands* of corporations. I wonder how many of them are owned by Megacorp.

I am not providing evidence of anything other than a shared address of incorporation here. It does beg the question though, why are both of these companies incorporated at the same address?

Due to very welcoming laws and lenient courts there are [many reasons](<https://www.upcounsel.com/why-incorporate-in-delaware>) to incorporate in Delaware; one of the biggest being the [privacy reasons](<https://goremote.virtualpostmail.com/article/reasons-you-should-form-your-business-in-delaware>).

>Delaware LLCs are not required to list member names and addresses in their filings. Members and managers are only specified in the LLC's operating agreement, which is private by nature. Therefore, ownership and management information is not recorded and available as public records. For asset holdings and protection, LLCs are generally the preferred way to go. Corporations can also be filed without listing shareholders, directors or officers on the public record if you were to make use of a third party incorporation service. However, every Delaware corporation is required to make a Franchise Tax payment every year and, in doing so, must list the names and addresses of the company's directors and one officer. **Shareholders, however, do not need to be specified and therefore have privacy protection.**

THE CORPORATION TRUST COMPANY is (I believe) the largest registered agent in the world. It is used ironically by those corporations that are the least trustworthy. Incorporating in Delaware allows a company to not disclose their ownership. So we know who owns Citadel, but we still have no way of knowing who owns the company that owns Citadel (CSHC US LLC) through this avenue.

Looking at [this DD](https://www.reddit.com/r/Superstonk/comments/ns7k6q/could_gamestops_liftoff_unravel_corporate_junk/?utm_source=share&utm_medium=web2x&context=3) by [u/Get-It-Got](<https://www.reddit.com/user/Get-It-Got>) they look at shared interests between Blackrock and Citadel using [whalewisdom.com](<https://whalewisdom.com/>). They say:

>“Something curious about Blackrock ... you really have to dig deep to find anything other than long share positions. In fact, not a single one of their largest positions in \$\$\$\$ is in options. Take look: [https://whalewisdom.com/filer/blackrock-inc#tabholdings_tab_link](https://whalewisdom.com/filer/blackrock-inc#tabholdings_tab_link)

>

>Citadel, on the other hand, nothing but options as far as the eye can see. They love the shit (probably because it's easy to run complex shenanigans with derivatives).

>

>**It's almost like Blackrock and Citadel have this arrangement ... Blackrock buys and holds the shares then lends them to Citadel so they can short them, rehypothecate them, do all kinds of fuckery in options**, etc. to fuck over retail investors. Blackrock has Citadel by the balls, Citadel has retail investors by the balls, ya-da-ya-da-ya-da."

This also does not prove Citadel is Megacorp, or that Citadel and Blackrock are two sides of the same coin, *but it is evidence of that.*

[u/gfounttyc](https://www.reddit.com/user/gfounttyc) was looking into a [BofA Citadel connection](https://www.reddit.com/r/Superstonk/comments/nm1d65/bank_of_america_and_the_citadel_connection/) and found a few tidbits of interest. They link to a [Statement of Financial Condition 12/31/2020](https://sec.report/Document/0001616344-21-000004/CDRG_StmtFinCndtn2020.pdf). On page 8 that statement says:

>**Credit Risk**

>

>Credit risk is the risk of losses due to the failure of a counterparty to perform according to the terms of a contract. Since the Company does not clear all of its own securities transactions, it has established accounts with other financial institutions for this purpose. This can, and often does, result in a concentration of credit risk with one or more of these institutions. **A substantial portion of the Company's options, clearing and financing activities are with a Bank of America Merrill Lynch subsidiary ("BAML")**. These positions are recorded at fair value under securities owned on the statement of financial condition. **This results in a concentration of operational and credit risks with BAML.**

This shows a clear financial link and possible shared responsibility for naked shorting between BofA and Citadel. Given the link between Blackrock and ML (BofA), and certainly a link between Megacorp and Citadel through BofA at the least, it seems that there is evidence that Blackrock and the rest of the long institutional (Megacorp) positions in GME are fiscally linked to Citadel's shorts.

As for Kenny Griffin; he is just the face on the door of Citadel. I don't think that he is anything more than a Megacorp hire. He is doing the short selling he is told to do by that singular, market controlling entity. Any focus on Kenny, while fun, is a red herring.

3.0.2 Apes Vs GameStop

What does the ownership map of GME look like?

Here is the map according to wallstreetzen.com. Note that instead of white for Retail and gray for Insider I have made Retail light red, and Insider red; because it's my program and I can do what I want to:

<https://preview.redd.it/i14t9nwth1f71.png?width=400&format=png&auto=webp&s=4e1b6f06bac6e34d7d47a55554dfcfabc7172205>

However, I do not think this is the real ownership.

I think that Megacorp owns Citadel, and I think that Apes own several times the entirety of the "available" stock. If I assume that the total shares sold (and bought by Retail) is the 21% listed on public databases plus two times more than the total legal shares sold (~225M total shares and ~180M total Ape shares) and that Megacorp shares are going to cover the shorts, then the real GME ownership looks like this:

<https://preview.redd.it/8sn4iheuh1f71.png?width=450&format=png&auto=webp&s=a61ec4c5799c97dbe>

4eb2e966767f0ba359b0624

This would make GME unique (in all the world) in that it has no Megacorp ownership, meaning no leverage, meaning GME can do whatever the fuck they want.

It also means we own it.

****TL;DR AKA Key Takeaways:****

1. There is only one company in the world. Its name is Megacorp.
2. Citadel is BlackRock, BlackRock is Citadel, Citadel is a Scam.
3. When [Marge calls](<https://www.investopedia.com/terms/m/margincall.asp>), there may very well be a fiscal responsibility between the institutional longs and the shorts. That means that in order to get the most juice from the squeeze, Apes will need to hold not only the float, but also all of the institutional long position as well (+30M shares); a total of about 50-60M shares.
4. We own GameStop

This is Part 1 of a much longer, and quite frankly much more eye opening (than this part) report. Part 2 will be soon as it is nearly complete. Part 3 is going to take a while to finish, but I'm working on it.