

Title: A whopping \$125,000.00 fine. The SEC really hit them hard no strippers and blow at the TradeZero Christmas party this year.

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7.407B

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10.47B

Dow Jones
Dow Jones Industrial...  **33,212.96**

NASDAQ
NASDAQ Composite  **12,131.13**

GORO
Gold Resource Corp...  **1.850**
163.4M

T
AT&T Inc.  **21.29**
152.4B

GC=F
Gold Jun 22  **1,851.00**

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Market Closed

GameStop rallies again, meme traders vindicated after SEC slaps fine on broker-dealer

May 26, 2022 10:19 AM ET | **GameStop Corp. (GME)** | Clark Schultz, SA News Editor

GameStop Corp. (NYSE:[GME](#)) was a big gainer again with a **16.50%** move higher in Thursday morning trading to a six-week high.

There is some vindication in the wind today for traders of GME back during the meme craze of early 2021. The SEC charged broker-dealer TradeZero America and co-founder Daniel Pipitone with falsely stating to the firm's customers that they didn't restrict the customers' purchases of meme stocks when it was found that they did for a period of ten minutes at the direction of the clearing broker and Pipitone.

"After the halt, TradeZero and Pipitone made misleading public statements via interviews, social media, and in a press release in an effort to distinguish their company from brokers that restricted trading during that period."

TradeZero was fined \$125,000 for the incident. That amount may not satisfy some of the traders that had their hands tied when trying to buy or sell GME shares during the period,

[Read the full SEC report.](#)

Shares of GameStop ([GME](#)) have outperformed the broad