

Title: Maybe it's something, Maybe it's a good chunk of collateral gone, Maybe it's nothing
Author: 3_Midgets_In_A_Coat
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Well guys let me show you where I am at with this search currently.

Welcome to the world of SPACs. Also known as blank checks. There's a whole bunch of them I am going to be digging into but lets start with one example.

[https://www.sec.gov/Archives/edgar/data/0001423053/000110465922009039/tm224834d1_sc13ga.htm](https://www.sec.gov/Archives/edgar/data/0001423053/000110465922009039/tm224834d1_sc13ga.htm)

****SilverBox Engaged Merger Corp I****

A SPAC with an initial value of 300M,

So what exactly is a SPAC you are probably asking well: " SPACs are public companies that are typically listed either on the NYSE or NASDAQ. They're set up for the sole purpose of acquiring a private company via a reverse merger. A SPAC has 18-24 months to find a private company to buy. If a deal is struck, the acquired private company becomes public upon completion of the merger. **The money raised by the SPAC via IPO is held in a trust and invested in US Treasury Bills while the SPAC sponsor team searches for a target company.** " - [Wealth Spring Capital](<https://wealthspringcapital.com/>) (more to come on them and the people buying the SPACs later on.)

Citadel Had to file a 13G (well a lot of them). We also see that the box for rule 13d-1(c) is checked off.

What does Rule 13d-1(c) mean?

"If the security holder acquires additional equity securities after the effective date of the Form 10, the security holder must report its entire holdings on Schedule 13D or evaluate whether it is eligible to rely on Rules 13d-1(b) or 13d-1(c) to continue to report on Schedule 13G." - [SEC](<https://www.sec.gov/divisions/corpfin/guidance/reg13d-interp.htm>)

So this is just the tip of the iceberg for ****SilverBox Engaged Merger Corp I,**** this is how many additional shares they now have.

But wait they don't have any of these shares anymore.

Ready for it to get interesting.

We know a SPAC is essentially a blank check held in treasury bills. So basically great collateral if you are a high margin hedge fund short on GME. If this is such great collateral then why not just hold it forever? SPACs expire if they don't buy a company, but what you can do is constantly buy and sell SPACS, I MEAN LITERALLY CONSTANTLY, like a certain shf and Ken Griffen.

Look for yourself

<https://www.sec.gov/edgar/browse/?CIK=1423053>

Ive been clicking random ones and they seem to basically all be SPACs.

LONG STORY SHORT: In 2020 Citadel Advisors filed a total of 40 13g forms, in 2021 they filed 218!

[These are basically all SPACs](<https://preview.redd.it/bi2csu2u84g81.png?width=1667&format=png&aut>)

o;=webp&s;=be8edbcbd216888d42213202ae65c5627a4dea10)

They all have awful names like

[A few Examples](https://preview.redd.it/ecp2pyjqb4g81.png?width=194&format;=png&auto;=webp&s;=58bc1b1b1e509ca61e1a25d0d190944ae80c7504)

I am going to dig into this a bunch later! Feel free to post elsewhere if you like it.