

Title: A rough draft letter to the board

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This is a rough draft that we could send to the board. It mimics the style and flow of RC Ventures letter, as its what I used to write it out. A lot of us bought into Gamestop because we thought there would be an NFT dividend, which would bring justice to company's who created counterfeit shares to illegally short Gamestop. It's been a year and the board has done nothing in regards to an NFT dividend for shareholders, and the value of the company has dropped 52% year to date. To me this is a misalignment of shareholders and the Board. This letter is just an idea, as more will need to be done to ensure that all shareholders, or a large majority support this direction.

Please feel free to suggest edits.

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****125,543 Registered Shareholders****

March 18, 2022

The Board of Directors

Gamestop Corporation

625 Westport Pkwy

Grapevine, Texas 76051

Subject: Maximizing Stockholder Value through the use of Non-Fungible Tokens (NFT's)

Dear Members of the Board of Directors (the "Board"):

This letter is being written to you today on behalf of 125,543 registered shareholders, who as a group, are one of the largest stockholders of Gamestop Corporation ("Gamestop" or the "Company"), with ownership of approximately 11.8% of the Company's outstanding common stock. Given the recent devaluation of the Company's stock, we feel compelled to send a clear message to the Board today: ****Gamestop's leadership should immediately conduct a strategic review on the usefulness of Non-Fungible Tokens (NFTs) as a solution to short sellers driving down the price of the stock and seize this opportunity to eliminate potential fraud.**** As a growing technology company where costs of transformation can be high, Gamestop needs to be acutely aware that it can be a susceptible target to short sellers, and tackle the issue head on to prevent further value destruction.

It is important to note that we have devoted over a year's worth of time analyzing every corner of Gamestop's potential in the NFT space. Our investment thesis was predicated upon a few core conclusions, including:

1. The Company has been targeted by short sellers, who have created and sold more shares than the current number of shares outstanding.
2. Gamestop is investing in blockchain and digital assets (including NFTs).
3. NFTs, or an NFT dividend, can be issued to shareholders which would force counterfeit shares to close, therefore stabilizing shareholder value, eliminate further unscrupulous behaviour, and allow Gamestop to further emerge as a market leader in a new, promising technology.

We recognize that the Board may feel it is insulated from stockholder scrutiny as this thesis was very well known in online message boards starting January 2021, and believed to be the path of Gamestop. But to much of the surprise of shareholders, has not yet been tackled or addressed. We also understand you may expect that the announcement of the new NFT marketplace will at least temporarily appear to validate the company's adherence to its blockchain and digital asset future, but in our view, this does not directly address the impact of short sellers, nor does it fully maximize potential shareholder value.

We urge the Board to give the right level of consideration to our assessment of Gamestop's challenges, opportunities and ideal path forward. Additional detail on all three of these points is included in this letter.

****GAMESTOP'S DETERIORATING VALUE STEMS FROM ABUSIVE NAKED SHORTING OF THE COMPANY'S STOCK AND AN UNWILLINGNESS TO RAPIDLY ADDRESS THIS ISSUE****

In January 2021 the short interest was reported at 140%, the short interest then dropped to 113% by the end of February 2021. It should not be possible to sell more shares than are currently outstanding. Considering that the stock price has dropped aggressively during the last 12 months, it is believed this activity has continued or picked up again. Additionally, the level of short selling through dark pools has remained consistently high, signalling to investors that abusive shorting is still happening outside of lit markets.

Unfortunately, it is evident that Gamestop currently lacks the mindset to tackle this issue and act in the best interest of its shareholders. As evidence, the value of shareholder equity has ****dropped 52% year to date, averaging at a monthly drop of 4.3%.**** This is worse than the average monthly drop prior to the new management, which over three years dropped 68%, averaging at a 1.8% monthly drop.

Shareholders have remained vigilant in the pursuit of bringing an end to naked short selling by engaging Gamestop's transfer agent, Computershare, at an unprecedented rate, and continue to do so in order to try and bring justice to what shareholders consider an illegal act.

By not capitalizing on this issue and refusing to pursue an NFT dividend, or something of the like, it is believed that Gamestop has misaligned itself with investors, lost billions of dollars in shareholder value and is at serious risk of squandering the opportunity.

****WE URGE GAMESTOP TO ADOPT THE RIGHT ROADMAP TO VALUE CREATION NOW****

The 125,543 shareholders that represent 8.9 million shares hope that this letter provides the Board with a clear sense of the addressable challenges and clear opportunities. This is a small taste of the 225 reports (and growing) shareholders have created through countless hours of research on the opportunities Gamestop holds. ****We urge you to quickly provide shareholders with a credible and publicly-available roadmap outlining the pursuit of an NFT dividend and plan to prevent further abusive shorting behaviours against the Company's stock.**** We want Gamestop's leaders to do their jobs, ensure that shareholder value is prioritized and to seize opportunities that will maximize shareholder value.

Sincerely,

125,543 registered shareholders