

Title: Your IRA "DRS-ed" shares held in custody ARE BEING LENT OUT BEHIND YOUR BACKS? Find out for yourself

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Permalink: /r/TheGloryHodl/comments/relgy7/your\_ira\_drsed\_shares\_held\_in\_custody\_are\_being/

Url: [https://www.reddit.com/r/Superstonk/comments/refbzip/your\\_ira\\_drsed\\_shares\\_held\\_in\\_custody\\_are\\_being/?utm\\_source=share&utm\\_medium=ios\\_app&utm\\_name=iossmf](https://www.reddit.com/r/Superstonk/comments/refbzip/your_ira_drsed_shares_held_in_custody_are_being/?utm_source=share&utm_medium=ios_app&utm_name=iossmf)

Linked Post Content:

EDIT9: Update from PM\_ME\_DANK\_PEENS, read and come to your own conclusions and/or do your own DD

[https://www.reddit.com/r/Superstonk/comments/rgpa9h/this\\_keeps\\_getting\\_buried\\_if\\_you\\_have\\_ally\\_as/](https://www.reddit.com/r/Superstonk/comments/rgpa9h/this_keeps_getting_buried_if_you_have_ally_as/)

Update: seems like I've been banned for 7 days for spamming, good luck and do your own DD to all those who DRS-ed your IRAs with custodians, hope you don't get screwed

I won't be able to reply, so DM me or tag me in another sub. I'll continue to update this post with evidence gathered by other apes so if anyone wants to carry the torch to make a new post, you will be able to

EDIT8: Can they sell your shares without permission?[\[https://www.reddit.com/r/Superstonk/comments/reauv5/comment/hog0569/?context=3\]](https://www.reddit.com/r/Superstonk/comments/reauv5/comment/hog0569/?context=3)[\[https://www.reddit.com/r/Superstonk/comments/reauv5/comment/hog0569/?context=3\]](https://www.reddit.com/r/Superstonk/comments/reauv5/comment/hog0569/?context=3)

EDIT7: ``/u/_foo-bar_`` [\(\[context\]\(https://www.reddit.com/r/Superstonk/comments/refbzip/your\\_ira\\_drsed\\_shares\\_held\\_in\\_custody\\_are\\_being/hoe4fqa/?context=3\)\)](https://www.reddit.com/r/Superstonk/comments/refbzip/your_ira_drsed_shares_held_in_custody_are_being/hoe4fqa/?context=3) just provided an update, foobar did not provide hard written evidence yet.

>I called this morning. I was connected to a call center agent. She said yes IRA in a custodian account are held as book entry and they are removed from the DTC. They are held in the name of the custodian on your behalf.

>

>She had a hard time understanding why I was asking all this so that's the best answer I could get. I was unable to get the chat bot to connect me to a human. I'm going to send an email to them now asking the same questions. I did ask about talking to someone higher up, but she wasn't able to.

>

>This leaves the question can shares that have been withdrawn from the DTC but held by the custodian be somehow lent out by the custodian? I'm not sure how they could be if they're in book entry form and not at the DTC. I will try to get a better answer by email.

EDIT6: `/u/Parris-2rs` [\(\[context\]\(https://www.reddit.com/r/Superstonk/comments/refbzip/your\\_ira\\_drsed\\_shares\\_held\\_in\\_custody\\_are\\_being/ho7oy39/?context=3\)\)](https://www.reddit.com/r/Superstonk/comments/refbzip/your_ira_drsed_shares_held_in_custody_are_being/ho7oy39/?context=3) and ``/u/_foo-bar_`` [\(\[context\]\(https://www.reddit.com/r/Superstonk/comments/refbzip/your\\_ira\\_drsed\\_shares\\_held\\_in\\_custody\\_are\\_being/ho94zoq/?context=3\)\)](https://www.reddit.com/r/Superstonk/comments/refbzip/your_ira_drsed_shares_held_in_custody_are_being/ho94zoq/?context=3) have taken it upon themselves to check with ComputerShare and provide evidence to the contrary. Let's patiently await to hear from them on Monday. I'll update this post (and likely make a new one) once they share their findings with us.

Post [died in new][\(https://www.reddit.com/r/Superstonk/comments/rdo33w/what\\_does\\_it\\_mean\\_for\\_my\\_ira\\_drsed\\_shares\\_to\\_be/\)](https://www.reddit.com/r/Superstonk/comments/rdo33w/what_does_it_mean_for_my_ira_drsed_shares_to_be/), reposting.

I'm sure many of you have seen [\[kitties-plus-titties\]\(https://www.reddit.com/u/kitties-plus-titties/\)](https://www.reddit.com/u/kitties-plus-titties/) posting this same comment across different threads. I did, and initially dismissed her claims until her persistence finally got me to try to help.

[\[https://www.reddit.com/r/Superstonk/comments/rckdko/credit\\_to\\_ukittiesplustitties\\_ira\\_discussion/\]](https://www.reddit.com/r/Superstonk/comments/rckdko/credit_to_ukittiesplustitties_ira_discussion/)[\[https://preview.redd.it/jgu2av0ep0581.png?width=686&format=png&auto=webp&s=acc1efe9b738d9c670faaa4eab699be91f3f0577\]](https://preview.redd.it/jgu2av0ep0581.png?width=686&format=png&auto=webp&s=acc1efe9b738d9c670faaa4eab699be91f3f0577)

I'm also sure many of you have seen youuniversawme's

[post](https://www.reddit.com/r/Superstonk/comments/r0zpsa/drs\_for\_ira\_stepbystep/)

[Extracted from youuniversawme's post - statement from Ally](https://preview.redd.it/tl2zp20ip0581.png?width=607&format=png&auto=webp&s=5c08ffe8eb95bc4800b17753bab696407e495c93)

And also saw PCBSD2's [post](https://www.reddit.com/r/Superstonk/comments/re378o/keep\_this\_from\_being\_downvoted\_how\_to\_get\_those/)

[Extracted from PCBSD2's post - markings are mine](https://preview.redd.it/boux9su9p0581.png?width=879&format=png&auto=webp&s=f99a593c3a3f5b4298cc22578a79c83680bf8f44)

[FIDELITY VS AER ADVISORS LAWSUIT](https://www.supremecourt.gov/DocketPDF/19/19-347/115806/20190913171623872\_AER%20Advisors%20Inc%20et%20al%20v%20Fidelity%20Brokerage%20Services%20LLC%20-%20Petition%20for%20Writ.pdf)

[https://www.supremecourt.gov/DocketPDF/19/19-347/115806/20190913171623872\\_AER%20Advisors%20Inc%20et%20al%20v%20Fidelity%20Brokerage%20Services%20LLC%20-%20Petition%20for%20Writ.pdf](https://www.supremecourt.gov/DocketPDF/19/19-347/115806/20190913171623872\\_AER%20Advisors%20Inc%20et%20al%20v%20Fidelity%20Brokerage%20Services%20LLC%20-%20Petition%20for%20Writ.pdf)[(https://preview.redd.it/eyqt07c301581.png?width=443&format=png&auto=webp&s=1476fd9bf070beff4e17f463e58cb5043401df67)]

This is youuniversawme's TL;DR from his post

>TL;DR

>

>Steps I took to DRS my IRAs:

>

>\*\*Step 1:\*\* Open and transfer to a matching type IRA at Ally Invest (or Axos, or any other that agrees to be custodian for a DRS transfer)

>

>\*\*EDIT: When asked to "enroll in the Securities Income program" or some crap -- read the fine print: it is asking if you want to make money LENDING YOUR SHARES. Check HELL NO ■■■\*\*

>

>\*\*Step 2:\*\* Upload a LOI (Letter Of Instruction) with a bunch of info on it. Cost = \$115.

>

>EDIT: [Here is a Letter of Instruction template](https://imgur.com/a/Be3qBxk) made and shared by [u/lucidfer](https://www.reddit.com/u/lucidfer/) based on my chicken scratched letter. It worked, and feel free to use it as needed!

>

>DRS = Safe Zone. Computershare will protect the beneficial owner (me) from any attempted shady transactions of my shares via mail to me and allow me to override said shady transactions.

>

>If you have issues with the custodians here, Apex or Axos, scroll back up and read that part. I did too, but CS pretty much put them at ease.

>

>\*\*Step 3:\*\* When it's time to transfer out of DRS, lots of ways to do it, but the easiest (=upload 1 form), fastest (=1-2 days) and cheapest (=free) is to use the DRS Profile system through \*\*the broker of your choice\*\*, to wherever you want the shares to go.

>

>For me, confirming that Step 3 was a game changer. Not so much to be able to transfer out to sell quickly, but to have the ability to easily transfer out my IRA shares to ANYWHERE I want them to go.

So who's correct? Can your shares be lent out despite being "directly registered" in Computershare?

Notice the quotation marks as the "direct registration" you see youuniversawme and PCBSD2 advocating is FUNDAMENTALLY DIFFERENT from the "direct registration" of non-IRA shares THAT ARE ACTUALLY REGISTERED IN YOUR NAME in GAMESTOP's Company Ledger.

Let's find out if their claims are true!

In your universal's TL:DR

This is very important to note

1. **\*\*EDIT:** When asked to "enroll in the Securities Income program" or some crap -- read the fine print: it is asking if you want to make money LENDING YOUR SHARES. Check HELL NO ■■■\*\*

**\*\*Why does them asking about lending your shares matter?\*\***

It means your IRA shares are registered under Ally's name! And with a switch, they can just turn on lending behind your back, [just like Fidelity did above]([https://www.supremecourt.gov/DocketPDF/19/19-347/115806/20190913171623872\\_AER%20Advisors%20Inc%20et%20al%20v%20Fidelity%20Brokerage%20Services%20LLC%20-%20Petition%20for%20Writ.pdf](https://www.supremecourt.gov/DocketPDF/19/19-347/115806/20190913171623872_AER%20Advisors%20Inc%20et%20al%20v%20Fidelity%20Brokerage%20Services%20LLC%20-%20Petition%20for%20Writ.pdf)).

**\*\*But, but...It says DRS invoice #: 0000000000000, so it's DRS-ed and the shares are registered in your name!\*\***

Yes, I hear you. Aside from the shady invoice number you're given that you should think about, the statement is provided by Ally.

**\*\*Why does the statement being provided by Ally matter?\*\***

Ally was one of those brokers that turned off the buy button back in January. Can they really be trusted for what they tell you? Are they incentivized to convince you that your DRS-ed IRA shares are in your name when they are ACTUALLY NOT? Yes. Because of share lending.

**\*\*Okay, I don't trust you, this must be a FUD campaign by you skills to discourage us from transferring our IRA shares to ComputerShare!\*\***

Sure. You don't have to trust me and I'm not asking that you do...

**\*\*So who can we trust to find out the truth?\*\***

I'm glad you asked. This [person](<https://www.reddit.com/user/me/>)....ComputerShare is the authoritative reference that everyone should ask regarding direct registration.

**\*\*But, but, I eat crayons, I'm too smooth-brained and don't know what to ask them!\*\***

No worries, [The\_Kudzu]([https://www.reddit.com/u/The\\_Kudzu/](https://www.reddit.com/u/The_Kudzu/)) got you covered. Here are some questions he specifically asked them (replies in screenshot below). Added [square brackets] for context. If you have better questions to ask, feel free to add in the comments and I'll edit them in the post. (I thought of the last 3 questions myself)

1. For clarity, these [IRA shares registered via Apex as custodian] are direct registered shares in my name correct?
2. In the case of a dividend being issued to custodial shares the dividend would be paid out through you to me, correct?
3. As custodian does Apex have any ability to sell these shares, or am I the sole individual that can issue a sell request?
4. Are these shares removed from DTCC? Are they **\*\*Beneficially Owned Shares\*\*** or **\*\*Registered-Ownership Shares\*\***? (see ComputerShare Company Share Structure image below)
5. Are my self-directed IRA shares with Camaplan removed from Cede & Co and registered in my name as

a registered shareholder in GameStop's ledger?

6. Can my custodian (or Camaplan) lend out my shares with or without my permission?

7. EDIT4 ([context])([https://www.reddit.com/r/Superstonk/comments/refbzb/your\\_ira\\_drsed\\_shares\\_held\\_in\\_custody\\_are\\_being/ho874m2/?context=3](https://www.reddit.com/r/Superstonk/comments/refbzb/your_ira_drsed_shares_held_in_custody_are_being/ho874m2/?context=3)) by u/tinytankhank) Am I the Legal Owner or Beneficial Owner of my shares?

# Possible Proof from The\_Kudzu that your shares are NOT REMOVED from CEDE & CO

[ The\_Kudzu's due diligence with ComputerShare chat

[https://www.reddit.com/r/Superstonk/comments/vrcxt3p/vira\\_drs\\_information\\_regarding\\_custodial/](https://www.reddit.com/r/Superstonk/comments/vrcxt3p/vira_drs_information_regarding_custodial/) ](<https://preview.redd.it/e03rc87op0581.png?width=1303&format=png&auto=webp&s=6b995a1c0be92bbeb68a1b056d9523c0a20317b9>)

Now go forth and do your own due diligence to ask ComputerShare for answers.

And I implore you to share evidence of your correspondence in this thread, link to a ComputerShare chatlog, or a recorded voice call with ComputerShare, or an email reply by ComputerShare, or \*via the contact form on their website\* (EDIT3 Additional source of info by u/Jay4usc). This will help build evidence-backed consensus and get us closer to the truth .

For those planning to DRS via [Camaplan]([https://www.reddit.com/r/Superstonk/comments/ptvaka/when\\_you\\_wish\\_upon\\_a\\_star\\_a\\_complete\\_guide\\_to/](https://www.reddit.com/r/Superstonk/comments/ptvaka/when_you_wish_upon_a_star_a_complete_guide_to/)), I suggest you verify the same questions above with ComputerShare as well.

\*\*If they tell you your account is under Checkbook Control, that's another way of saying beneficial ownership.\*\*

[VuVToxic99 - ComputerShare's company share structure - This could be a TL;DR of sorts [https://www.reddit.com/r/Superstonk/comments/vq0mu9/vcompcshare\\_cs\\_now\\_has\\_a\\_diagram\\_that\\_shows/?utm\\_source=share&utm\\_medium=ios\\_app&utm\\_name=iossmf](https://www.reddit.com/r/Superstonk/comments/vq0mu9/vcompcshare_cs_now_has_a_diagram_that_shows/?utm_source=share&utm_medium=ios_app&utm_name=iossmf) ](<https://preview.redd.it/3skb0j8rp0581.png?width=894&format=png&auto=webp&s=ca860a5a6c5dfdb1ffa063f0e95646f02c3fae49>)

#

# AFTERNOTE

\*\*But..But..ComputerShare doesn't want to entertain my questions!\*\*

Transfer ONE share over and ask them! That will give you skin in the game. A 1 share holder is still a shareholder as much as an XXXX share holder.

\*\*So I've verified your claims with ComputerShare, wut do? I can't DRS my IRA shares\*\* ■?

[/u/Cextus](<https://www.reddit.com/u/Cextus/>) has [this]([https://www.reddit.com/r/Superstonk/comments/rcybn6/so\\_fidelity\\_was\\_asked\\_if\\_there\\_could\\_be\\_any/hnzbbjy/?context=3](https://www.reddit.com/r/Superstonk/comments/rcybn6/so_fidelity_was_asked_if_there_could_be_any/hnzbbjy/?context=3)) to say:

>I sent an email to gamestop IR, about enabling us to register SDIRA under CS... Let's see what they say.

As for me, my hope is that if enough apes ask about it, GameStop will have their transfer agent enable this service for their shareholders and customers, fingers crossed.

# EDIT5: If you haven't tried transferring your IRA shares directly to ComputerShare with their transfer wizard, give it a shot and let us know how it goes! ([Context]([https://www.reddit.com/r/Superstonk/comments/reauv5/ok\\_guys\\_im\\_here\\_to\\_clarify\\_the\\_fudconfusion\\_about/ho6kdhf/?context=8&depth=9](https://www.reddit.com/r/Superstonk/comments/reauv5/ok_guys_im_here_to_clarify_the_fudconfusion_about/ho6kdhf/?context=8&depth=9))) do verify the URL yourself

[<https://www-us.computershare.com/TransferWizard/default.aspx?ReturnUrl=%2fttransferwizard>](<https://www-us.computershare.com/TransferWizard/default.aspx?ReturnUrl=%2fttransferwizard>)

Or just take the tax hit (early distribution, transfer-in-kind) like [Doom\\_Douche](https://www.reddit.com/u/Doom\\_Douche/) and a few others did, [more info here](https://www.reddit.com/r/Superstonk/comments/r7hzl1/drs\_your\_ira\_the\_yolo\_way/), the key point: THE 10% PENALTY ONLY APPLIES TO YOUR GAINS AND NOT THE PRINCIPLE OR CONTRIBUTIONS. \*\*Or wait till Jan 2022 so the taxman only comes in 2023, giving you plenty of buffer to build up the funds to pay your taxes.\*\*

EDIT6: Do check out /u/lovely-day-outside's new [DD](https://www.reddit.com/r/Superstonk/comments/rerlhp/potentially\_large\_tax\_implications\_of\_an\_inkind/) on possible tax implications!

# EDIT: I GOT TRICKED! HOW CAN I MOVE MY SHARES AND ACTUALLY DRS THEM FOR REAL?

[u/PM\\_ME\\_DANK\\_PEENS](https://www.reddit.com/user/PM\\_ME\\_DANK\\_PEENS/) got you covered in his new [post](https://www.reddit.com/r/Superstonk/comments/reauv5/ok\_guys\_im\_here\_to\_clarify\_the\_fudconfusion\_about/) and also verified the claims in this post, check his post out!

<https://preview.redd.it/9mafgems61581.png?width=1125&format=png&auto=webp&s=cc672f874ddef47b3046791f610999ab53d6c183>

P.S. For those who have done their own DD to verify the claims in this post, given what you've learnt what do you think should be done to the misinformation that youuniversawme and PCBSD2 spreaded?

Discussions on topic:

[https://www.reddit.com/r/Superstonk/comments/rcdkdo/credit\\_to\\_ukittiesplustitties\\_ira\\_discussion/hnua8qp/](https://www.reddit.com/r/Superstonk/comments/rcdkdo/credit\\_to\\_ukittiesplustitties\\_ira\\_discussion/hnua8qp/)

[https://www.reddit.com/r/Superstonk/comments/rco6gv/comment/hnyea9v/](https://www.reddit.com/r/Superstonk/comments/rco6gv/comment/hnyea9v/)

[https://www.reddit.com/r/Superstonk/comments/rcdkdo/credit\\_to\\_ukittiesplustitties\\_ira\\_discussion/hnze0ho/?context=3](https://www.reddit.com/r/Superstonk/comments/rcdkdo/credit\\_to\\_ukittiesplustitties\\_ira\\_discussion/hnze0ho/?context=3)

[https://www.reddit.com/r/Superstonk/comments/rcqz41/news\\_dec\\_9\\_21/ho1zizw/?context=3](https://www.reddit.com/r/Superstonk/comments/rcqz41/news\\_dec\\_9\\_21/ho1zizw/?context=3)

EDIT2: Relevant DD by u/Corporal\\_Retard regarding share ownership

[https://www.reddit.com/r/Superstonk/comments/rcvazb/dd\\_the\\_manipulation\\_trifecta\\_on\\_this\\_episode\\_of/](https://www.reddit.com/r/Superstonk/comments/rcvazb/dd\\_the\\_manipulation\\_trifecta\\_on\\_this\\_episode\\_of/)

All credit goes to:

[kitties-plus-titties](https://www.reddit.com/u/kitties-plus-titties/) for her perseverance and strength of heart to go against the prevailing sentiment to get the information out to the rest of us smooth-brains.

[The\_Kudzu](https://www.reddit.com/u/The\_Kudzu/) for entertaining my suggestions, and verifying and providing evidence from ComputerShare.

[kendie02](https://www.reddit.com/u/kendie02/) and for entertaining my suggestions and trusting themselves to verify with ComputerShare.

[Doom\\_Douche](https://www.reddit.com/u/Doom\\_Douche/) for sharing information on the 10% penalty on gains for IRA shares.

[Toxic99](https://www.reddit.com/u/Toxic99/) for sharing his DD on ComputerShare

[Jalatiphra](https://www.reddit.com/u/Jalatiphra/) for helping to share the information and lovingly chastised me for not creating a post to share such important information. :P

P.S. Feel free to crosspost to other subs, I take no credit