

Title: Why can't they kick the can indefinitely?

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Super-smooth brain (see username), so I apologize if this is a dumb question.

If Citadel sells a share that they don't have, that's a naked short. Basically, they just printed a share to sell. They have (in theory) 2 days to find a share to balance out the equation. But why can't they just print another share to balance out the equation and reset the T+2 clock? They would still need to find a share to balance out the new share, but their total number of owed shares remains the same, and they just bought themselves 2 days.

If this is possible, why couldn't they do this with actual shorts; print fake shares to pay off the shorts, so now they're not paying interest on the shorts that they borrowed?

So now they don't pay anything to maintain their position, and they can keep printing shares to cover the shares they printed 2 days ago. Their overall position doesn't change, and they're just stalling for time.

If Citadel can't print a share and give it to themselves, why can't they work with another MM to have them print one and sell it to Citadel on the dark market for \$0.01? They all work together to game the system and it may be a "You scratch my back, I'll scratch yours" type of situation. If the transactions are done on the dark market, then there's no record that we'd see to indicate that this is what they're doing.

What am I missing?

If this is possible, then direct registering is the best way to MOASS. Once the full float is registered, then ComputerShare and GME will have concrete proof of shenanigans and GME can take some sort of action.