

Title: Approximating how many shares have been DRS so far - picking apart historical data (Daily updates)
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Hello apes and appetes! I had an interesting theory on how we could develop a rough estimation of how many shares the apes have decided to register in their own name since it became a hot topic on the GME subreddits. The theory basically goes as follows: We know that all new shares purchased via direct registration on ComputerShare are required to be purchased on the NYSE as per Gamestop's direction. It is also a fair assumption that transfers from other discount brokerages to ComputerShare in the instance of the broker not having located the shares prior to transfer would also occur in the 'lit market,' though we don't know what percentage of those purchases would happen on the NYSE as opposed to other exchanges. (Such as CBOE or Nasdaq) So the premise of this theory is that we can look at historical data from the entirety of 2021 to see how much of the typical GME volume is routed to the NYSE and compare that to the most recent and coming days, when apes' transfers and DRS purchases are coming through. Discounting the historical NYSE daily volume from the current and future volume should give us an idea (and a running tally) of how many shares apes have gotten in ComputerShare, ^{***}(or at the very minimum, how many new shares were purchased there)^{**}. Following this theory, we should have a pretty good guess of when the float becomes locked up.

[monke WILL NOT let go of his banana](<https://preview.redd.it/89q4sud4sjo71.jpg?width=800&format=pjpg&auto;=webp&s;=fc3468ad0b06d133a5f28c13b645b9743a47b06e>)

Now on to the juicy details. All the exchange volume data I'm referencing is from chartexchange; link will be at the bottom of the post. One important note is that I DID remove two outlier dates for this data, those being 8/3/21 and 6/25/21. These two dates had extraordinarily high NYSE volume percentage compared to the rest of the data, so I removed them as to not sway the dataset. If anyone can explain why these two dates in particular demanded so much of the daily volume to fall on the NYSE, it would be much appreciated.

So I calculated the average daily volume percentage that's routed through the NYSE for every trading day between 12/31/2020 to 9/16/2021, which is the last day before the implied ComputerShare buys began affecting these numbers. Over the course of these 176 trading days, I found that, on average, 13.66% of GME's daily volume was routed through the NYSE. Now, we saw a recent post about a conversation some ape had with a ComputerShare rep who guessed that 3m-5m shares had already been direct registered. I will start with a baseline of 3m shares since, you know, it's always better to be conservative in these types of calculations. On Friday, 9/17, we saw a WHOPPING 43.19% of GME trades routed through the NYSE. So if we discount the historical average of 13.66%, we get an additional 29.53% NYSE volume over historical precedent. Assuming most of these are ComputerShare purchases (or unlocated transfers), and we apply the additional 29.53% NYSE volume to GME's total volume of the day of 3,616,859, that's ^{***}1,068,058 shares!!!^{***} Of course some of the volume on the NYSE are sales (because of course the sales are through the lit exchanges) but that is the point of discounting the historical exchange volume. We have no reason to believe more retail traders are selling now and therefore being routed through the NYSE.

One very exciting thing to keep in mind is that ComputerShare share facilitation takes several days so the only ones hitting Friday were purchases/unlocated transfers that started early in the week before all the major hype hit about CS. This means ^{**}next week should be EXTREMELY INTERESTING^{**}. If this theory is correct we should see continued high volume % slammed through the NYSE especially in the later half of the week. If for whatever reason NYSE daily volume % goes back down, we will have to assume that 9/17 was an anomaly like 8/3 and 6/25.

So with a baseline of 3m shares from CS rep, plus 1,068,058 shares direct registered Friday, ^{**}that brings us to a total of 4,068,058 shares with ComputerShare! OOOK OOK^{**}

Of course this is only a rough estimation and has quite the potential margin for error; but hopefully it can

give us an idea of how much of the float has being held in direct registration over time. I will be updating this total every day with new posts going forward unless the NYSE daily volume % dips hard next week back to historical averages. I look forward to criticism and ideas on how to improve the methodology.

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****TLDR:** Apes buying and transferring to ComputerShare is likely MASSIVELY affecting the routing mechanics of GME trades, and hedgies r extremely, extremely fukt. between 4m-6m retail shares already held by ComputerShare.**

DATA:

<https://chartexchange.com/symbol/nyse-gme/stats/>

<https://preview.redd.it/86vprewhyjo71.jpg?width=298&format;=jpg&auto;=webp&s;=77d48dddd739f80c7146abf2d077e6cd53621096>

^(Disclaimer: I am not a financial advisor, and none of this post should be considered financial advice. Everyone's financial situation is different and you should consult a professional before making financial decisions.)