

Title: THEORY: GME has created a new company (GMERICA?) to represent their new NFT.GameStop.com business. This business is owned by the ERC721 token. Shareholders will receive proportional ownership of this new business via erc20 tokens (~75m only). Kill shot!

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As a community we have been puzzled ever since we saw NFT.GameStop.com.

We have followed breadcrumbs, theory-crafted and wondered the purpose of the domain, what is it, how will it work, and most significantly if it may mean some dividend.

We saw crazy theories of WHAT the NFT Dividend might be, and what the value it may hold.

I could not rationalize these ideas into one theory that satisfies all stakeholders until now. A theory that reinvents ownership, fulfills ambitions of GME and rewards GME shareholders.

My theory:

GME is building an NFT marketplace. This marketplace will represent a new platform for trading and owning digital assets. These assets will have integration into the meta verse, think taking your paid for Skin from one developer game to another, and the future of these uniquely owned digital assets is limitless. They will launch this platform with other key developer partners: think Lego, with cool unique collectibles.

****The OWNERSHIP of this new GME NFT Marketplace IS the Erc 721 Token.**** They have literally created an entire new business to represent their future ambitions in the digital economy and wrapped it up in a Token ownership structure.

The NFT Dividend literally will be the ownership of the marketplace itself.

Each shareholder will receive equivalent NFT tokens based on their ownership in GME.

1 GME Share owns 1 ERC20 Token which collectively own ERC721 (owning nft.gamestop.com)

It isn't a Wutang album. It isn't a JPEG. We are all going to get a non fungible piece of this amazing innovative exchange. You are getting a piece of a brand new company. This is the dividend, NFT ownership.

****TLDR.****

GME has created a new company to represent NFT.GameStop.com (GMERICA?) which is owned by the ERC 721 token. Erc20 tokens will be distributed to each GME Shareholder in the proportion they own (~75M tokens only).

This theory satisfies our test:

- 1, Good for GME, growth into an innovative business model
- 2, rewards insiders with equal proportional ownership
- 3, rewards LONG shareholders
- 4, puts pressure on the shorts to deliver an NFT (how?)

5, signals to the world GME is up to ground breaking things. More buying pressure.

6, this theory is also the lowest litigation possibility. It's totally reasonable GME would create a new company owned by a NFT token that is itself a business about NFT trading. This new business is the rightful property of ONLY the shareholders on record. Thus these owners on record are entitled to their NFT ownership. I think it's a slam dunk!

****Edit 1: Taking it further...****

If 1 GME Share is entitled to 1 ERC 20 Token then the Transfer Agent will distribute ~75 M of these fungible tokens to registered holders and capture such registration on an Enhanced-Ledger. This is exactly what Overstock did (They also use Computershare) with their issuance of OSTKO.

Cede & CO (DTC) will receive so many GME + ERC20 tokens on the ledger as they are suppose to have. The rest of the ledger will be full of shareholders who have direct registered.

DTC and Broker-Dealers are going to have a BIG PROBLEM because any GME holder is entitled to this ERC 20 token- BUT Cede & Co only has a limited amount registered to them but there are MANY more beneficiary shareholders. How this mess gets resolved is unclear but DRS or not, you are entitled to receive your token (it's part of your GME share) but the only way to be certain you will get it is DRS (So you're on the Transfer Agent enhanced-ledger).

In GME last filing prospectus they had an interesting section where they discuss distributions to shareholders through the clearing agency (DTC). They have a disclaimer there that says the DTC must perform by distributing entitlements to necessary benefactors. If they fail in this GME may move their stock to an exchange of their choice. This is basically a share recall and this can be the trigger of the MOASS.

It's important to note that ERC721 is NFT, actually non-fungible, and represents the entirety of the new business, while ERC20's are alike/fungible, these are units of ownership (like shares). So each ERC20 is the same as each other, just like each GME share are the same. Technically GME shares and ERC20 are both fungible, every share is alike, every token is alike.

The big problem with ERC20 issuances are that, as Overstock did with OSTKO, the Brokerages just created a synthetic version which traded illegally OTC. [I wrote a DD on it and why this didn't 'solve' Overstocks short problem.](https://www.reddit.com/r/Superstonk/comments/purbjf/crypto_dividend_why_if_gme_issues_a_crypto/) This is despite Overstock declaring that their ERC20 Token could ONLY trade on a block-chain enabled exchange. Brokers ignored this. However now that GME and Ryan Cohen KNOW this... I am sure they have some better application/method that the Brokerages can't circumvent. It may be as simple as GME issuing this token, seeing that it is trading illegally (OTC), and then declaring a share recall. GAME ON ANON!