

Title: If you missed Dr T's DRS Origin Story tonight I gotta say...

Author: BananyaBangarang

Created 2021-09-19 00:05:07 UTC

Permalink: /r/DDintoGME/comments/pqxgtc/if_you_missed_dr_ts_drs_origin_story_tonight_i/

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...I thought it was fantastic. I haven't listened to Trimbath speak before and this was a great lesson on DRS. She definitely understands this and enjoys informing on it, sharing the history and the facts that you can look up.

I hope someone took better notes. Here are the take-aways I got:

The SEC and brokers do not want you DRS your shares.

Smart Companies want shareholders that care about the company to register.

However - Transfer Agents and the Company Issuer are not permitted to promote Direct Registration.

As long as your shares are registered with the company, the fate of your shares are with the company

As long as your shares are with a broker the fate of your shares are with your broker.

Nothing can stop naked short selling..as long as brokers can borrow and lend phatom shares from other shady brokers .. however, direct registration does remove the real shares from the DTC exposing the naked shorting.

And who knows what happens when that last share is transferred or proof is provided.

Also when it comes to company info, voting material and dividends, those only go to the registered shareholders. If that's a broker that doesn't have enough registered shares for how many phantom shares they have then that's between you and your broker.

About that PROOF:

Existing rule: 14A-7 - can give list of registered share owners, not how many shares they have, or how many phantom shares may exist

Upcoming rule: CSDR 2014 (takes effect Feb 2022) will impact trades around the word, particularly trades that fail to deliver in the EU. It tosses out repeat offenders.

Q: If all shares were registered, would they all be removed from DTC?

A: Yes

Q: Is the transfer agent required to report over registration or phantom shares?

A: No, because they would be unaware of this. - ALSO - the broker, for a fee, can also misreport this.