

Title: Schrodinger's Shares... A discussion about the difference between real and synthetic shares. Or how a share can be synthetic and real at the same time.

Author: MustbetheEvilTwin

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For the last couple of months I have seen lost and lost of comments on various posts arguing with anyone that says there is a difference between real and synthetic shares. I would like to discuss this in a calm and rational manner.

I am (currently) of the opinion that there is not only a difference between synthetic shares and legitimate ones but also that there has to be a difference for MOASS to happen. I want to have this discussion to see if I'm wrong or to try and get other apes to buy into what my argument is.

**\*\*Firstly\*\***

1. This is not Financial Advice
2. This is not FUD its a genuine discussion to bring the difference of opinion about the value, rights and legitimacy of Synthetic shares versus "real shares"
3. Buy and Hold

**\*\*TL;DR\*\***

I have seen a lot of apes arguing/disagreeing and voting (up or down) depending on personal opinion when the difference of Synthetic shares are discussed. I want to try and understand the two different camps, by discussing my smooth brained understanding of why Synthetic shares and "real shares" are different. Using a crappy but fun analogy.

I am hoping that we can come to a consensus and agree to maintain our collective shrewdness (we are after all a shrewdness of apes.... Yes I'm proud of that pun and yes that is the collective term for apes.

**\*\*Background\*\***

Firstly, I'm too smooth brained to explain the difference between synthetic and non synthetic (real) shares, but there are lots of DD about that in this and other subs (Jungle, Stonk, et al), But I think we all agree that there are more shares than there should be. By definition i think any share more than those in the float can not be a true share and we call that synthetic. The timing of how and when they were created is not a point we need to dwell on.

For arguments sake let's say there are 70 million legitimate shares in the float and a lot more that can not be legitimate (i.e. are synthetics). estimated at 1 billion (\*said in my best DR. Evil voice\*)

**\*\*Differences\*\***

What is the difference between these two types of share.

This is where we start to get into disagreements and arguments. Lots of apes believe that there is No difference between the two. While another group (myself included) believe there is a difference.

The argument for there being no difference is usually that the shares have all the rights and rewards of a real share and therefore are the same.

The argument against is that there is a fundamental but subtle difference between the real and synthetic shares even though they have the same rights to their holders and may even be almost indistinguishable.

**\*\*The Argument\*\***

The argument seems to stem from that core principle of rights and rewards. People get fixated on the fact that synthetics give the holder the same rights and rewards (vote, dividend, selling) therefore they are the same. This is reinforced by the argument that you can not tell what type of share you have; therefore, they are the same (QED)

I believe that there is difference between the real and synthetic shares, and its is this difference that will cause MOASS.

At some point, most likely after a MOASS event, all the shares will need to be accounted for. This will require forensic financial analysis and tracking all share sales, shorts, FTD creation, etc. It is the fear of this exposure that will finally cause SHF to cover their shorts.

IF all shares where equal then logically the SHF need never worry and MOASS will never happen.

If all shares are the same the SHF win as we can never prove they cheated

If all shares are the same the there is NO need to cover as the synthetic shares are now magically real.

I know that its is the number of shares that exist that turns a share from synthetics to real. By this I mean that currently individual shares do not matter as its the numbers that matter. We have no way to knowing where/when our shares originated, and everyone takes them at face value as being real.

\*It is the act of looking at the shares that causes them to be be real or not. Hence\* \*\*\*Schrodinger's Shares\*\*\* \*as they are both 100% real even if they are 100% synthetic.\*

After MOASS we will be left with 70 million shares that are all real as all synthetics have been covered and burnt.

**\*\*MOASS Needs Shares\*\***

Logically I must believe there is a difference between real and synthetic shares for MOASS to occur.

I know that my shares are worth the current market rate and that they allow me to vote (if I'm in the US or have a Control number). I can sell them if i want or hold them forever. So far, my shares are undisguisable from real shares. But if there are only 70 million Legitimate shares in the world but 1 billion sold then the chance of my shares being real are very very small.

**\*\*How to tell the difference\*\***

I believe that the only true way of knowing if you have a legitimate share is to have a physical certificate. I used to believe that the control number was proof enough but I'm too smooth brained to know if that is true or not, so I'm erring on the side of caution.

I know lots of apes have/are transferring to Computershare (including myself) as the control agent they should offer security for believing the shares are real.

\*Side notes what happened if Computershare directly register more shares than the float on their books? is this possible?\*

**\*\*Analogy\*\***

I spoke to my brother for hours about this (he was in the "there is no difference camp"), but between us we came up with an analogy that made us understand the argument and agree there is a difference between the two types of share.

\*Let's use ID cards as an analogy for shares.\*

The real id cards are state issued and traceable while fake id cards are knocked up in the back of dodgy Kenny's van. In this analogy the Stock market is a shady nightclub in town, that lets anyone in including underage drinkers. The nightclub requires an id card to get in, but no one checks their validity.

So, its Saturday night the place is heaving, the artie monkeys are playing on the sound system, and everyone is generally having a good time.

MOASS is the Police raid that is about to happen.

You look up and see a bunch of Bully Vans outside and po po everywhere. Now just before the Police come in and turn on the lights and check everyone's ID; anyone that knows they have sold a fake id (Kenny and all his lackeys have been doing this all over town) has to get them back or they are Fuk. They are running all over the night club and start to buy back the fake ids from unsuspecting kids (who had all paid for legitimate IDs), People realise Kenny is desperate and start setting their own price for the fake ID's.

**\*\*Conclusion\*\***

I know this analogy has lots of problems but its still fun and helps me map out the difference between shares. And how they can be real but fake at the same time.

We all Own Schrodinger's Shares, and MOASS is Officer Heisenberg checking Ids with his flashlight.

I believe that there must be a difference between real and synthetic shares, and that difference causes MOASS. I know that we have no realistic way of differentiating our shares and that the fact until MOASS all shares are created equally... but like in animal farm some shares will end up being more equal than others.

Shares can have a different validity depending on the time/position ... depending if it is

PRE MOASS (Now)

MOASS (Soon 7no dates)

or

POST MOASS (the future) World.

Not only is this possible but **\*\*for close to 1 billion shares it is the reality.\*\***