Title: Trust me bro: in-lieu or not wadyathunk?

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Speaking with a friend in the industry. About the GME Dividend Stock Split. She mentioned interesting points:

- Do the brokers have the authority to deliver either shares OR cash without shareholders approval?
- if the share is registered with the broker as the owner. What happens then?
- there was a story where a broker went and force closed small accounts to pay out larger shareholders. (She couldn't remember how that ended though).

I like and trust this person. But have no backup hence the wadyathunk?