

Title: Knight Brokerage is the Counterparty that made the shortable shares error - according to a phone call I just had with a customer service manager at Fidelity...

Author: disoriented_llama

Created 2021-12-02 16:48:00 UTC

Permalink: /r/TheGloryHodl/comments/r7blvj/knight_brokerage_is_the_counterparty_that_made/

Url: https://www.reddit.com/r/Superstonk/comments/r6l6rf/knight_brokerage_is_the_counterparty_that_made/hmtzi1f/?utm_source=share&utm_medium=ios_app&utm_name=iossmf&context=3

Linked Post Content:

I just got off the phone with a customer service manager at Fidelity, whom I was routed to after initially calling to Directly Register (DRS) the remaining shares of \$GME that I have in Fidelity. After spending over a half-hour on the phone with this person and asking numerous times who the counterparty was that made the \$2B "error" regarding shortable \$GME shares, he informed me that the counterparty is a company called "Knight Brokerage".

Why is it that the counterparty's name cannot be mentioned yet on reddit, but it can be discussed via phone calls to customer service managers when customers call in to ask for the name of the counterparty? Why is Fidelity covering up for this "Knight Brokerage" if the error was not something that originally stemmed from within Fidelity's internal systems? To me, this makes this situation seem even more fishy, and has confirmed that I am making the correct decision to DRS 100% of my \$GME shares.

****EDIT:**** It is more than likely that the Customer Service Manager I spoke with today misspoke. Maybe a Freudian slip? "Knight Brokerage" appears to be a trucking group, while "Knight Capital Group" appears to (more than likely) be the counterparty we have been looking for. More information on KCG can be found in /u/elonmusksaveus /u/NotBerger and /u/Swannie69 's comments below:

https://www.reddit.com/r/Superstonk/comments/r6l6rf/knight_brokerage_is_the_counterparty_that_made/hmu360a/?context=3

https://www.reddit.com/r/Superstonk/comments/r6l6rf/knight_brokerage_is_the_counterparty_that_made/hmu0vye/?context=3

https://www.reddit.com/r/Superstonk/comments/r6l6rf/knight_brokerage_is_the_counterparty_that_made/hmtvlaj/

****EDIT #2:**** /u/RAdm_Teabag has brought it to my attention that Knight Swift Transportation filed a schedule 13G this year naming FMC and Abigail Johnson as a significant shareholder (about 12 million shares). Abigail Johnson is the current CEO of Fidelity.

<https://d18rn0p25nwr6d.cloudfront.net/CIK-0001492691/8aa80f71-b98a-4867-b438-ca4d5419afb4.pdf>