

Title: What might happen during the stock split if you haven't DRSED your shares

Author: not_ya_wify

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This is just my uneducated non-financial advisor crayon sniffing smooth brain theory, so you probably shouldn't listen to anything I say but I feel like RC is wanting us to DRS so hard because he wants us to be safe during the stock split. Here are some possible scenarios I cooked up in my smooth brain for what might happen during the stock split. Let's assume GME does a 3-1 stock split while shares are \$300 for easy maff.

#Computershare

##Best case scenario (most likely):

Computershare is guaranteed to get real shares directly from the company.

Before the split you own 100 real shares worth \$300 each in your name on the books of GameStop.

After the Split, you own 300 real shares worth \$100 each in your name on the books of GameStop.

#Broker

##Best case scenario (unlikely):

The broker also gets real shares either on the market or from the Transfer Agent.

Before the split you own 100 real shares worth \$300 each.

After the Split, you own 300 real shares worth \$100 each.

##Moderate case scenario (likely):

The broker doesn't get real shares but delivers you FTRs (IOUs).

Before the split you own 100 fake shares worth \$300 each.

After the Split, you own 300 fake shares worth \$100 each.

The shares aren't real but hedgies still have to unwind them, so you get your tendies one way or another.

##Worst case scenario (likely)

The broker cannot give you any more shares and decides to pay you with cash.

Before the split you own 100 fake shares worth \$300 each.

After the split you own 100 fake shares, worth \$100 each and the broker gives you 200 x \$100 cash.

Now, you could go into the market and use the cash the broker gave you to buy more shares. However, if the dividend triggers a nuclear price spike, you may be priced out before you can even use the cash that the broker gave you to buy back the 200 shares you basically lost.