

Title: Why DRS is important and evidence that Broker dealers lend out shares even if they aren't marked not for lending

Author: z0bug33

Created 2021-09-19 20:25:50 UTC

Permalink: /r/DDintoGME/comments/prfr4y/why\_drs\_is\_important\_and\_evidence\_that\_broker/

Url:

[https://www.reddit.com/r/DDintoGME/comments/prfr4y/why\\_drs\\_is\\_important\\_and\\_evidence\\_that\\_broker/](https://www.reddit.com/r/DDintoGME/comments/prfr4y/why_drs_is_important_and_evidence_that_broker/)

I saw this talk between Caitlin Long and Raoul Pal back in December but forgot about it till now. The whole talk is worth listening to, here are timestamps for parts of the talk of most interest to most apes

**\*\*The IOU settlement system scam:\*\***

Timestamp 13:00

[[https://youtu.be/9dZV5Qy\\\_38k?t=780](https://youtu.be/9dZV5Qy\_38k?t=780)]([https://youtu.be/9dZV5Qy\\\_38k?t=780](https://youtu.be/9dZV5Qy\_38k?t=780))

TLDR;

- \* All we own are a series of IOUs due to the settlement system

**\*\*The Dole foods merger shortselling scam\*\***

Timestamp: 17:00

[[https://youtu.be/9dZV5Qy\\\_38k?t=1020](https://youtu.be/9dZV5Qy\_38k?t=1020)]([https://youtu.be/9dZV5Qy\\\_38k?t=1020](https://youtu.be/9dZV5Qy\_38k?t=1020))

TLDR;

- \* 1/3 more Dole food shares appeared during the merger
- \* Significant levels of naked short-selling occurs during a merger

**\*\*Example of Pension fund shares marked as not for lending ended up getting lent out anyway\*\***

[[https://youtu.be/9dZV5Qy\\\_38k?t=1220](https://youtu.be/9dZV5Qy\_38k?t=1220)]([https://youtu.be/9dZV5Qy\\\_38k?t=1220](https://youtu.be/9dZV5Qy\_38k?t=1220))

Timestamp: 20:20

TLDR;

- \* Shares marked as non lendable get lent out anyway
- \* they get lent out because all they were are fake IOUs
- \* they lend it out cause they know you can't do shit about it

HODL, Direct Register, DYOR

Long story short, broker dealers lie about not lending out share marked for not lending. The only solution as far as I can tell is to direct register the shares in your name, not this streetname bullshit scam.

The brokers aren't technically lying when they say they aren't lending *\*your\** shares, but syntax matters, it isn't your shares, its shares registered in Street name so its their shares. They just happen to owe you shares

Protect what is yours and protect those you care about.

edit: title is wrong , it should state: **\*\*Why DRS is important and evidence that Broker dealers lend out**

shares even if they aren't marked for lending\*\*