

Title: WARNING! Saxo Bank admit that they don't have real shares. Also telling me DRS is NOT possible  
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SAX-2820547-W8C8V0



**Saxo Group**

14-Sep-2021 11:42

Dear client,

Thanks for reaching out.

Unfortunately it is not possible to separately register your GME shares through Computershare.

Thanks,  
Dyon

Dear Mr. 

Please be informed that our custodian has processed a Corporate action event on GME as a Stock split.

<https://news.gamestop.com/news-releases/news-release-details/gamestop-announces-four-one-stock-split>

I understand that you are probably well aware of what a stock split event is but I would just like to break down.

So a stock split is when a company divides its existing stock into multiple new shares. This means that if a shareholder had one share in a company, then after this stock split they will have multiple shares. The price per share will fall but the combined value will remain the same (assuming the share price is not affected). The percentage of the company that you own will therefore remain the same.

GME originally announced a stock split which was set to occur on 21<sup>st</sup> July 2022 by a 4:1 ratio which meant that everyone holding one share of GME would be receiving three additional shares, but each share value would be one  $\frac{1}{4}$  of the price they formerly traded at. As an example, if 1 share was worth USD 1.00, then each new share would now be worth USD 0.25.

As there is no impact on the portfolio value, there would not be any implications due to this.

Please note that this is our procedure to handle any Stock split event which sum up all of the previous open positions and take the average price for those shares.

We are aware that they later changed the wording to a stock dividend, however the result of the event was 4 new shares at a different price equaling the price of the original 1 share, and in order to do that, we would have to remove that 1 share and credit the 4 new shares at that price. This again is why it was a stock split advised to us by our custodian.

Please find the below link for your reference where it mentions that the stock split will only affect the outstanding shares and does not affect the market value or market capitalization of GameStop.  
GameStop- <https://www.indmoney.com/articles/us-stocks/game-stop-stock-split-today-all-you-need-to-know>

We do apologise for any inconvenience this may have caused to you, but we would like to reiterate how this will not affect your portfolio value.

Best Regards,