

Title: I can definitely get behind RC with the recent moves he's been making. Comment taken from another sub. Somebody has to save retail.

Author: supershimadabro

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They were so excited about the 100 million fund, what a bankroll to build next-gen platform!! Only, instead of GameStop using some of that massive pile of cash they're sitting on – which is what the apes assumed was happening – they contracted 100m worth of funding in the form of Immutable token issuance. GameStop decided to fleece the FOMO instincts of the apes instead of using their operational reserves.

Honestly, props to GameStop for finally doing something prudently. This is the kind of corporate raider mentality that Cohen is maturing into. He's entering the NFT hype-space and sourcing the capital expenditure to fund development entirely externally, and the only "debt" he's taking on is completing the plan he was seeking to do anyway in the form of milestones to secure the external funding.

Still a dying business in the long run, but as far as trying to do a hail mary, it's pretty low risk for Cohen and friends. He offloaded all of the cost of the risk onto FOMO idiots, and it can't even really be spun that he took advantage of his shareholders, even though he *knows* it's the same exact investor base. Plausible deniability, still easy claim that he's acting in shareholders best interest. Savvy savvy.



Reply



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