

Title: GameStop's New Stock Split

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Shares of GameStop (NYSE: GME) jumped 16.82% in after-hours trading on Thursday after the video game retailer announced that it would institute a stock split.

Details: The plan calls for the number of authorized GameStop shares to increase from 300,000,000 to 1,000,000,000 in the form of a stock dividend, according to a filing to the SEC. This will "provide flexibility for future corporate needs." Board approval will be needed for this stock split to pass.

Background: Several companies have employed stock splits recently to entice new investor interest, including Tesla (Nasdaq: TSLA), Google (Nasdaq: GOOG), and Amazon (Nasdaq: AMZN).

History: GameStop reached an all-time high stock price last year as part of the meme stock phenomenon. Since then, shares have been all over the place. The stock has been down almost 6% in the past six months but it is up 39% in the past 30 days.

Final Thoughts: The stock split might lure in some more investors, but the fundamentals of GameStop - good and bad - are still the same.

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