Title: Newbie and wondering if I got this right?

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Hey guys,

Admittedly new to the game and trying to make sense of it all.

So a big hedge fund shorted GME with borrowed shares and rather than paying out they doubled down and borrowed more shares because they are fucked but these shares don't really exist because there's not enough and once enough people DSR it's all going to come crashing down and GME shares will skyrocket?

As I said, newbie so please go easy and help me understand