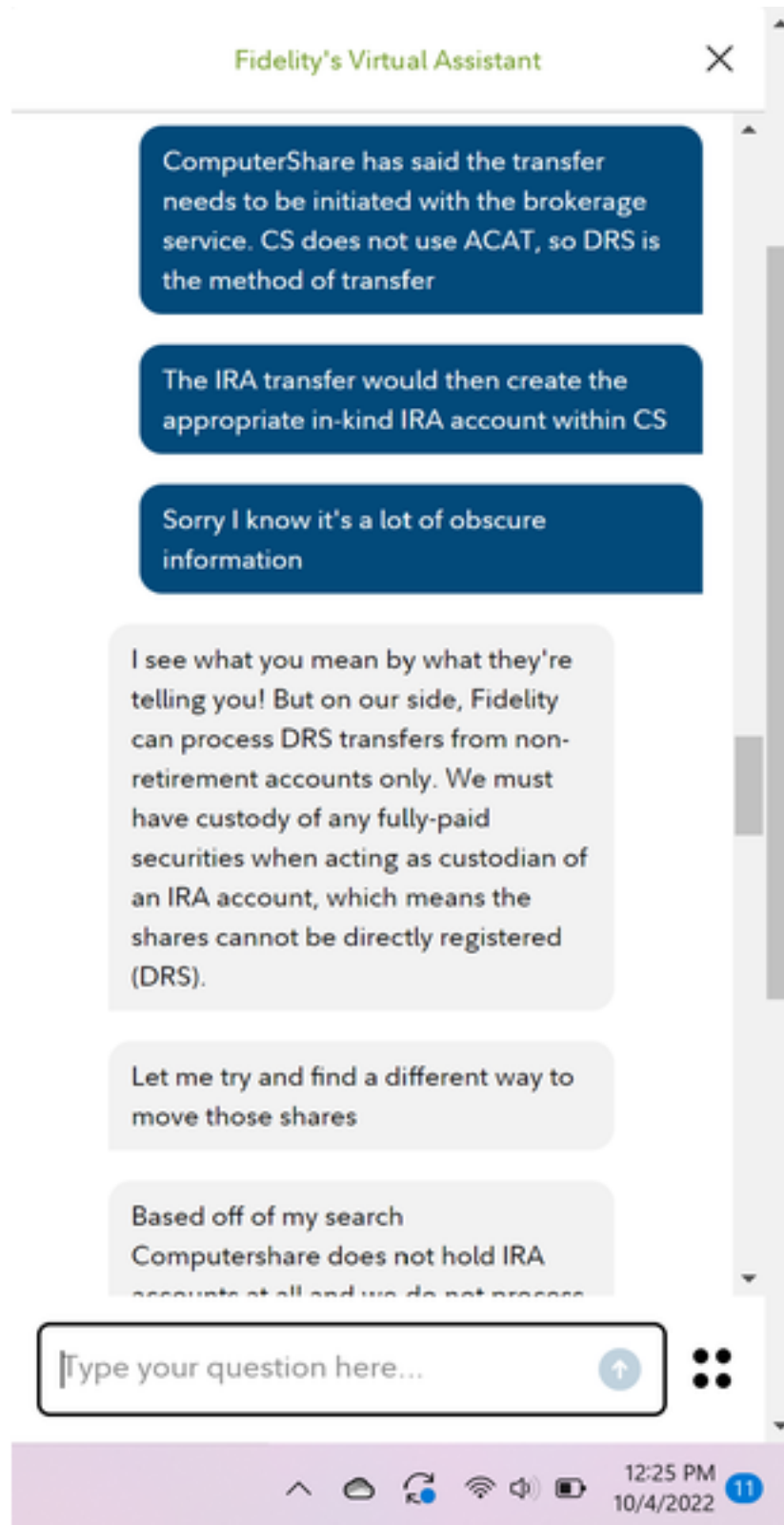


Title: Attempting to DRS GME from an IRA. Am I getting/giving the right information?
Author: guhuggafugga
Created 2022-10-04 16:33:13 UTC
Permalink: /r/GME/comments/xvjpgo/attempting_to_drs_gme_from_an_ira_am_i/
Url: <https://www.reddit.com/gallery/xvjpgo>



That is odd. It's not transferring out of an IRA. That would create a taxable event. This is initiating an in-kind transfer which would signal ComputerShare to create an IRA account for me on their end

I understand. Based on my resources I am seeing that Fidelity must have custody of any fully paid securities when acting as a custodian of an IRA account, which means shares cannot be directly registered from an IRA. The system unfortunately won't even allow me to try and push it through. You may be able to speak with Computershare and initiate a "pull" DRS transfer instead of us sending them out. I do apologize for any inconvenience.

I will give that a shot. Thank you for your time!

My pleasure! Thank you for your understanding I truly appreciate it. I hope you have a great rest of your day and thank you for your business!

Type your question here...



12:27 PM

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Based off of my search
Computershare does not hold IRA
accounts at all and we do not process
DRS's to them from IRA's so
switching it to your individual or
talking with them again are the only
options at this point.

stopped

Your live chat session has now ended.

If you'd like to chat with another
representative, type "rep".
Otherwise, welcome back to using
the Virtual Assistant. How can I help?

rep

I'll connect you with a chat
representative. What type of question
do you have?

I have a question about my account
e.g., moving money, investments, etc.

I have a technical support issue, e.g.,

Type your question here...



12:25 PM

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Not yet. I was under the impression the IRA would be opened with ComputerShare upon initiating the transfer

I do have a traditional account set up with ComputerShare from the last time I DRSed shares

I'm doing some research on this now for you. It appears issuers and transfer agents typically do not offer IRA accounts as a DRS registration type. So instead of processing that as a DRS we would need you to initiate that transfer on Computershare's side and they should process that for you as either a Transfer-in-kind or Transfer of Assets

The only way we could DRS that is sending it to your Individual account but that would be a taxable event which I know you are trying to avoid

ComputerShare has said the transfer needs to be initiated with the brokerage

Type your question here...



12:25 PM
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Hello, Duncan! Thank you for contacting Fidelity Investments through our chat service. My name is Alexis, and I am a part of the client service team. I hope you are having a great day! Happy to help you out with your DRS request today

Hi Alexis, thank you so much!

This should just take us a few minutes to complete, how many shares would you like to DRS from your IRA account ending in [REDACTED]?

All [REDACTED] shares of GME please. I would also like to confirm that this will be an in-kind transfer as I do not want to create a taxable event

Okay, so you hold an IRA account there, correct?

Not yet. I was under the impression the IRA would be opened with ComputerShare upon initiating the

Type your question here...



12:24 PM

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New party ('Richard') has joined the session

Thank you for chatting into Fidelity Investments today. My name is RJ with our Premium Client Service team. I hope your day is going well so far.

I understand you are looking to DRS some shares today. However, are you looking to send them from the IRA?

Hello RJ! Yes, I am looking to do an in-kind transfer to ComputerShare via DRS, not ACAT

So we are actually unable to use DRS as a method for in kind transfers out of IRA's. We can only use DRS for transfers out of non retirement accounts only.

That is odd. It's not transferring out of an IRA. That would create a taxable event. This is initiating an in-kind transfer which would signal ComputerShare to create an IRA account for me on their end

Type your question here...



12:26 PM

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