

Title: Debunking the front page post "THE GME TOKEN WAS A BACKDOOR BAILOUT OF SHORTS"
Author: disoriented_llama
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Url: /r/Superstonk/comments/z1w3yj/debunking_the_front_page_post_the_gme_token_was_a/

Linked Post Content:
Superstonk, we need to have a talk.

This [post](https://www.reddit.com/r/Superstonk/comments/z1igo0/the_gme_token_was_a_backdoor_bail_out_of_shorts/) has been up for 12 hours, is currently on the front page, and out of all the comments, only ~1 person~~ a few people, (u/not0_0funny, u/[CuriosehCee](https://www.reddit.com/user/CuriosehCee/), u/therealluqjensen, u/[TheSeldomShaken](https://www.reddit.com/user/TheSeldomShaken/), u/[Ignitus1](https://www.reddit.com/user/Ignitus1/)) seem to have actually read through the content and asked questions, but their comments are not highly upvoted.

I started writing a comment but I think at this point it will get drowned out, so I'm dedicating a post to it because I think it's important.

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u/uprclass2002 I appreciate the effort you put into your post, but I am downvoting it for multiple reasons;

>"1 GME Token = \$100,000"

You presented 0 evidence this is true, and then used this information in your calculations later in the post. Based on this, all your math is unverified.

>After careful analysis of the *GME Token*

Token names matter, even spelling. For example
[GameStop](https://etherscan.io/token/0x5b7d043ecb3a694069cc01e763159ea1bde0541d) (big S) token is different from
[Gamestop](https://etherscan.io/token/0x13374200c29C757FDCc72F15Da98fb94f286d71e) (little s) token. You said you *carefully* analyzed the "GME token", which is another unique [token](https://etherscan.io/token/0x32dd2e116c7647e0e89603df221dc6e8b5dde4e8) of that exact name, but you presented data on the [wrapped GameStop](https://etherscan.io/token/0x2ec08e59ed827be587897edcdbff59215e785496) token. None of which were explained or linked for clarity.

>The GME Token **acted as a blockchain ledger to Trade Swaps** prior to the January 21 Sneeze.

>

>The bailout money received **didn't end up being enough to cover their short positions**,

>

>**so they were left with no choice but to shut down the buy button.**

>

>**The bailout was for up to \$1 Trillion Dollars,**

>

>**of which \$141.8 Billion Dollars was utilized.**

Your tl;dr has 5 assumptions stated as fact. I did not see any "proof", as you claimed, in the body of your

post to prove a single one of these assumptions.

>So why didn't they sell??? They didn't sell because it wasn't an actual trade,

To my point above, this is not proof. This is speculation. Maybe it's true that it was a swap and not a trade, but this explanation is unsatisfactory to come to that conclusion. They could have not sold for another reason.

>The token was created/minted on 1/26/2021 at 23:46 UTC, 6:46pm EST, and 3:46pm PST as indicated by the Genesis Block. The first trade took place 6 minutes later, ****which is suspicious in its own right****

It is not suspicious that a newly minted coin was used soon after having been minted...

>It is also, worthy of note that there were 207 unique addresses involved with all transactions of the GME Token. EXACTLY 200 OF THEM SEEM TO HAVE RECEIVED GME TOKENS!!

Etherscan gives an active count of how many holders of any token there are, this number is not significant.

>All transactions were processed using the Uniswap Contracts (UNISWAP V2: GME 2) and (UNISWAP V2: ROUTER 2) making the sending addresses of the Tokens unavailable to view. Somebody clearly didn't want anyone to know the origins of the senders for these GME Tokens.

You can always see the addresses on Etherscan. Swap contracts do not mask addresses.

>For good reason too, this was huge bailout to the tune of \$1 Trillion Dollars for GME Shorts. The \$1 Trillion Dollars was cap for the bailout, but it looks like they only utilized \$141.8 Billion of it.

Where on earth did you get these numbers? Why are you calling it a bailout? How do you know how much was used? Why are you applying hypothetical numbers to other hypothetical numbers to complete calculations?

>So why didn't they use the full \$1 Trillion?

****What**** \$1 trillion?

>Simple, because as the GME Tokens got swapped for Ethereum and the price kept going up,

They weren't swapped for Ethereum. *Wrapped Ethereum* was [swapped](<https://etherscan.io/tx/0x612c2ac37ac106e90551ffca5913486909979798948a5ed6da02c3e9d7745617>) for *Wrapped GameStop.* These are all different things.

>meaning that as the total bailout money increased so did the swap rate for Ethereum to GME Tokens.

This just...doesn't make sense?

>You can see from the log of Dex Trading Transactions that the rate almost non-stop increased until the final intervention. In other words, the swap rate for Ethereum was an increasing variable rate depending on the total bailout money utilization at that moment in time.

Which transactions? You didn't link any.

>After careful calculations, it was found that the original 10,000,000 GME were not correlated to shares or direct 1 for 1 in terms of dollars.

You don't need to do "careful calculations" to verify that 10M wGME does not have the same \$ value of 10M GameStop shares.

>So, Melvin Capital got \$2.75 Billion from Citadel and Point72...Wow, that's interesting that is the exact amount for the first transaction in GME tokens when converted to BAILOUT MONEY.

Using your 1wGME=\$100,000, which is unverified? Making this argument *extremely* speculative? Did you search for how that actual money was transferred from Citadel and Point72 to Melvin? If they got **any** cash whatsoever then your entire thesis is invalid.

The rest is just more speculation built on top of speculation with no sources. I'll stop there.

Your only saving grace, an unintentional nipple pun;

>I have come to a complete and udder shocking conclusion