

Title: POSSIBLY HUGE! Mark Vadon (hand-picked by RC as Chewy's first chairman) founded BSKY (SPAC) back in Feb'21 (right after GME frenzy). "We seek to partner with a management team that is passionate about their opportunity and relentless in their desire to build a business that is large and meaningful."

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Could use some more eyes on this!

**\*\*TLDR: Mark Vadon's (hand-picked by RC as Chewy's first chairman) new company Big Sky Growth Partners (BSKY) (founded Feb'21 right after GME frenzy) could be silently preparing to make a huge move/partnership with GME ever since the sneeze.\*\***

"Big Sky Growth Partners is a newly organized special purpose acquisition company (SPAC) company founded to leverage the deep expertise that our team has **\*\*investing in\*\***, **\*\*partnering with\*\*** and **\*\*growing digitally native Internet Retail and Direct-to-Consumer companies\*\***."

"We seek to partner with a **\*\*management team that is passionate about their opportunity and relentless in their desire to build a business that is large and meaningful\*\***. We seek to partner with a company that is **\*\*successfully capturing market share in a large addressable market with significant future opportunities\*\***. We will continue to focus on those companies for which **\*\*rapid growth and customer adoption\*\*** is fueled by their **\*\*compelling consumer value proposition\*\*** versus those for whom growth is derived primarily from significant marketing spend."

"Big Sky Growth Partners, an e-commerce/Direct-To-Consumer focused **\*\*Special Purpose Acquisition Company\*\*** founded by Chairman & CEO, Mark Vadon (Chewy, Zulily, Blue Nile). with the purpose of effecting a **\*\*merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses.\*\***"

[https://sec.report/Document/0001193125-22-091533/#tx241050\\_4](https://sec.report/Document/0001193125-22-091533/#tx241050_4)

**\*\*Big Sky Growth Partners latest 10-K (linked above) describes their criteria for choosing their partnership -- and I must say that GameStop in its current state and its current leadership team appears to meet all of their criteria nearly perfectly. Read their criteria below for yourself and come to your own conclusion:\*\***

"Rapid Growth Fueled by a Compelling Consumer Proposition -- We aim to partner with a business that **\*\*demonstrates rapid growth\*\*** fueled by its consumer value proposition and **\*\*persistent relationship with customers\*\***. While we may choose to partner with a company in any sector, we intend to focus our search for an **\*\*initial business combination in the digitally native Internet Retail and Direct-to-Consumer companies\*\***."

"We seek a partner that is **\*\*customer-focused\*\***, purpose-driven, sustainable and environmentally friendly, which we believe are important brand characteristics for consumers today."

"We are seeking partners that have a **\*\*strong market position\*\*** and **\*\*significant barriers to entry through brand value\*\***, **\*\*innovative technology\*\***, **\*\*large and loyal customer bases\*\***, and **\*\*differentiated products or services.\*\***"

"We will identify the core unit economics of any potential partner and assess the business's ability to sustain significant growth while achieving strong profitability over time."

"While we believe that the best partners will be operationally excellent and scaling rapidly prior to collaborating with us, we aim to identify a business that will benefit from our partnership, for whom additional capital and strategic support will **\*\*accelerate their growth and enable them to capitalize on their market opportunity more rapidly\*\***."

"We may seek to complete our initial business combination with a company or business that may be financially unstable or in its early stages of development or growth, which would subject us to the numerous risks inherent in such companies and businesses. "

This part about their intentions for this partnership to be a very long-term close relationship and how Vadon plans to join the board for years makes perfect sense considering Mark Vadon and Ryan Cohen's pre-existing trust in each other's acumen:

"We are committed to **\*\*partnering with a management team for the long-term\*\*** and look to identify a team that similarly values our continued commitment far beyond a financial transaction. **\*\*The business combination is just the beginning\*\*** of the long-term relationship we seek to establish, and **\*\*Mr. Vadon intends to remain on the board of the partner as a key strategic advisor for a number of years.\*\***"

The 10-Q also includes that they might do multiple businesses simultaneously. So if they choose GME, they could merge GME with yet another already successful company:

"We may effectuate our initial business combination with a single target business **\*\*or multiple target businesses simultaneously\*\***."

**\*\*More importantly...THEY HAVE AN OFFICIAL DUE DATE TO COMPLETE THEIR PARTNERSHIP:\*\***

**\*\*MAY 3, 2023\*\***:

**\*\*If we do not complete our initial business combination by May 3, 2023, we will (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but no more than ten business days thereafter,\*\***

**\*\*THEY MUST CHOOSE THEIR PARTNER NO LATER THAN THEN 5/3/2023 OR ELSE THEY WILL LITERALLY CEASE OPERATIONS!\*\***

So... do you guys think this sounds plausible and BSKY could be one of the first companies to partner with GME?

**\*\*More info about Mark Vadon and how relevant his experience is for being involved with GME's mission, in addition to already being close with RC and Vadon was RC's first pick for Chewy's chairman:\*\***

"It turns out that Mark Vadon — who has built one of the most powerful e-commerce companies in Seattle since Amazon.com — **\*\*consciously avoided press in the early days so as not to tip off competitors to the success they were seeing in the business.\*\***"

"Mr. Vadon is one of the country's leading internet retailing entrepreneurs, having co-founded two highly successful **\*\*online specialty retail businesses\*\*** (Zulily & Blue Nile). He brings to our Board in-depth experience in developing online businesses, effectively managing the use of technology, developing mobile applications and the associated user interfaces, as well as critical business analytic acumen."

"Zulily's revenue growth was one of the fastest in the internet retail sector at that time, achieving over \$1 billion in annual revenues less than five years from inception. Mr. Vadon also co-founded Blue Nile which generated approximately \$5 billion in revenue."

SOURCES:

<https://www.iposcoop.com/ipo/big-sky-growth-partners-inc/>

<https://www.businesswire.com/news/home/20210617005776/en/Big-Sky-Growth-Partners-Inc.-Securities-t>

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<https://www.businesswire.com/news/home/20210503005681/en/Big-Sky-Growth-Partners-Inc.-Announces-Closing-of-300-Million-Initial-Public-Offering>

<https://markets.ft.com/data/equities/tearsheet/profile?s=BSKY:NAQ>

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Probably unrelated, but this strange wording really stood out to me in the 10-Q regarding their stock:

**\*\*A market for our securities may not continue\*\***, which would adversely affect the liquidity and price of our securities [...] An active trading **\*\*market for our securities may not be sustained\*\***.

Maybe this is standard procedure/wording for acquisition companies? But saying that an entire market for their securities "may not continue" or "may not be sustained" sounds like they're considering the public stock market system itself will fail to sustain itself.

I was assuming it was just referring to being "delisted" until I continued reading and later down in the same paragraph, they explain being "delisted" as an entirely separate possibility from the previous point about how the market for their securities "may not continue" by starting it with "Additionally," see below:

**\*\*\*Additionally\*\***, if our securities become **\*\*delisted from the Nasdaq for any reason\*\***, the liquidity and price of our securities may be more limited than if we were quoted or listed on Nasdaq or another national securities exchange. You may be unable to sell your securities **\*\*unless a market can be established or sustained\*\***. Our securities may not continue to be listed on Nasdaq in the future, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions."

What do they mean by "unless a market can be established or sustained" if they simply meant it's being delisted?