



# MOUNTAINS OF GME SYNTHETIC SHARES

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# The Numbers Are In: Mountains of GME Synthetic Shares & Mathematical Proof

Due Diligence

Good day, Apes!

I have done deep digging into how many GME shares really exist, and the results may leave you speechless.

Note: This is not financial advice.

Note #2: I've decided to utilize data from DRS Bot to assist in deriving the total number of existing GME shares.

Firstly, about DRS Bot:

DRS Bot was an ingenious idea created by [u/Roid\\_Rage\\_Smurf](#) to record shares from Apes' DRS posts on Superstonk (et. al).

DRS Bot has many safeguards that ensure the data captured is legitimate. Here are some critical points on DRS Bot that [u/Roid\\_Rage\\_Smurf](#) has pointed out in the past:

-DRSBOT rolls a random number on every entry. That's the YOU WIN A VISIT reply.

-DRSBOT requires a witness when a user crosses 4 entries.

-DRSBOT requires a witness when a user tries to enter more than [redacted] shares.

-DRSBOT stops apes from entering in duplicate posts in parallel subs.

-DRSBOT compartmentalizes ALL sub entries... so if (for example) [GMEOrphans] gets too sus, we can easily jettison/ignore the data and continue.

-Witnesses belong to a private (Reddit) chat group. They are constantly trading messages, information, etc with each other...

-In [GMEOrphans], a Witness is required for EVERY DRSBOT entry.

-When a witness is required, DRSBOT rolls out an automatic "Background Check" (reading public profile information... (Edit: !DRSBOT:HELP! call won't work here because of the flair... but you'll see a background check pop up on a witness post).

Stats apes have sifted through the distributions and have verified that it's pretty hard to fake the dispersion."

Moreover, the only way any shill could tamper with DRS bot is if they report a very low # of shares (e.g. DRSing 1 or 2 shares), because if the number is too high (e.g. 500), the bot will flag the post and require Apes to verify its authenticity before it gets approved and recorded.

So, if there's actually a few shills trying to tamper with DRS bot, at best they can only do so by bringing down the total average # of shares/Ape. (This means that the real average would be higher, which is good for us Apes utilizing the results from DRS Bot, so that we don't overstate the analysis). Even then, Apes are always ready to spot a fake post and flood the DMs of the witnesses. I've checked a majority of DRS posts on Superstonk and from the only minuscule # of fakes I've seen within these past 2 months, none were able to get past DRS bot.

With that being said, these are DRS Bot's most recent results at the time of capturing this:

	Total	[Sprstnk]	[GME]	[GMEOrphans]	[GME_closed]
Share Count:	772,448	598,796	135,706	22,695	15,251
Post Count:	5,301	4,194	887	120	100
Avg #Shrs/Ape:	160.43	157.95	167.75	189.12	160.54
Avg #Entry/Ape:	1.1009	1.1063	1.0964	1.0000	1.0526
Median:	32.00	33.00	30.00	30.00	40.00
Mode:	1	1	1	1	1
STDEV:	639.24	515.77	1054.65	672.39	328.53
Flagged Shares:	1,309	1,018	91	10	190
X (avg):	1073 (3.43)	839	183	29	22
XX (avg):	2274 (35.52)	1775	396	58	45
XXX (avg):	1317 (245.95)	1057	208	30	22
XXXX (avg):	146 (1966.90)	116	21	3	6
XXXXX (avg):	5 (15381.40)	4	1	0	0
XXXXXX (avg):	0 (0.00)	0	0	0	0

[There are officially 76.49M outstanding shares for GME]([https://ycharts.com/companies/GME/shares\\_outstanding](https://ycharts.com/companies/GME/shares_outstanding))

DRS Bot recorded 772,448 shares. This means that over 1% of Outstanding GME shares were recorded by DRS Bot. This is an exceptionally significant number of shares in the hands of an adequately large sample size that we can use to ascertain the real total number of existing GME shares. How can we do that without knowing the total # of shareholders, you ask? Well, I will be digging into a rather controversial topic in this sub to extrapolate this critical variable. Whether or not you agree with me on this, I believe this information is essential to deriving an approximation for how many GME shares exist overall:

For many reasons, [also discussed in [u/Criand's](#) past DD]

([https://www.reddit.com/r/Superstonk/comments/pb22oj/the\\_puzzle\\_pieces\\_of\\_quarterly\\_movements\\_equity/](https://www.reddit.com/r/Superstonk/comments/pb22oj/the_puzzle_pieces_of_quarterly_movements_equity/)), amc & GME move very similarly. Moreover, both have an exceptionally large & dedicated group of Apes that hold both stonks. Considering, however, that this all started with GME, it would be reasonable to infer that there's a larger community for GME.

That being said, take this into note:

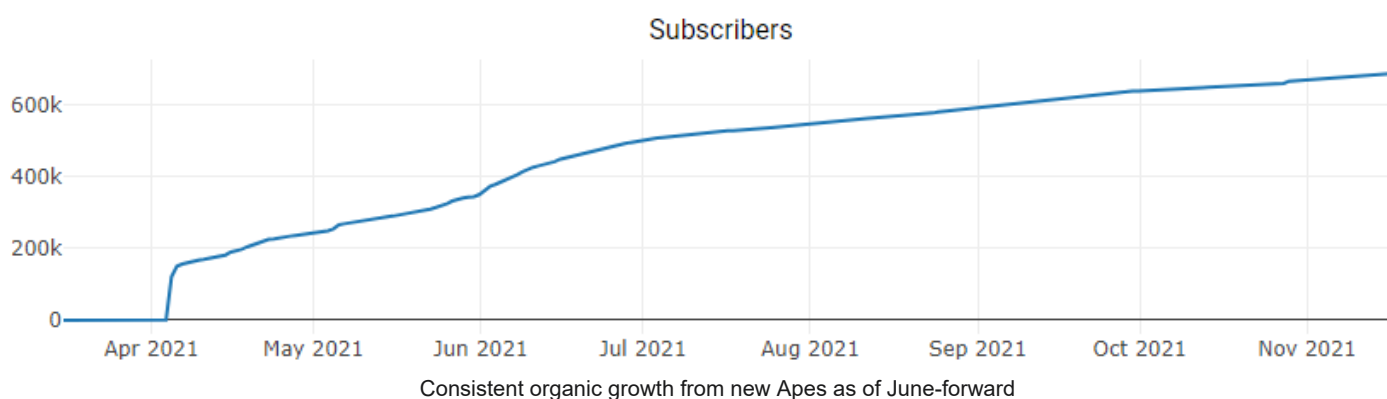
In late April, amc Apes were informed by CEO Adam Aron that there were 3.2 million Apes within the U.S & Canada alone.

In early June, they were informed that the numbers were 4.1 million Apes (worldwide). [The data was recorded on June 2nd and released on June 9th](<https://twitter.com/ceoadam/status/1402723600398946306?s=21>)

Since this was the number of Apes for amc, and since both stocks are similar in many respects to the Ape community, we can deduce that in June, there were 'at least' 4.1 million GME Apes (highly likely the number was floating around 5 million).

This was almost half a year ago, mind you. There has been significant and consistent growth every week since then, within this sub, social media platforms, etc. I can't use June data in my analysis, as it would be considered obsolete. Furthermore, I am confident that the real number has increased substantially since then.

This is the growth in members Superstonk has had since its inception:



Superstonk had about 400,000 members in the beginning of June. As of today, it has approx. 690,000. That's an over 70% increase from when 4.1 million Apes were recorded. If we were to apply these percentages to the 4.1 million, we'd come out to 6.97 million Apes. We could say that half of those new users were a combination of shills, alt accounts, etc.; however, that would still leave us with approx. 5.5 million Apes, up 1.4 million from June, which would be a conservative estimation for growth within 6 months.

I honestly believe there's way more than 5.5 million GME Apes worldwide (e.g. in Hong Kong alone, there were 900,000 GME Apes trying to vote 6 months ago, just to give you a perspective of the numbers we are dealing with), but let's work with 5.5 million, as a conservative approximation is favored to ensure the results aren't overstated.

With that, here are the variables and findings:

[Please Note: Although DRS Bot recorded 160 shares per Ape as the average, to increase my Confidence Interval for the floor average, I will assume that, as the sample size increases over time, there will be a slow decrease in the average and consolidation around 150 shares per Ape. However, I will use an average of 140 shares per Ape, because I would like a lower limit to ensure that I don't overstate the estimate. Hence, variable  $\bar{x}$  will be approximately 140 shares per Ape, instead of 160].

Sample Size: 5,301 retail investors

Legally issued shares = 76.49 million

s= shares

SH = shareholders

$\bar{\delta}$ = existing GME shares

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s= 772,448

SH=5.5 million

$\bar{x}$ ≈140 shares per Ape

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 $\bar{x}(\Sigma SH) \Rightarrow 140(5.5 \text{ million}) \approx 770 \text{ million GME shares.}$

$\bar{\delta} \approx 770 \text{ million GME shares}$

$\bar{\delta} / \text{Legally Issued Shares} \Rightarrow 770 \text{ million} / 76.49 \text{ million} \approx 1,007\% \text{ outstanding shares. Approx. } 693.5 \text{ million GME shares are synthetics}$

**∴ There exists 770 million GME shares, approximately 1,007% the number of legally issued shares. Q.E.D.**

Now, what does this entail? Firstly, can we just point out that a handful of Apes (a little over 5,000 Apes) have 1% of the Outstanding GME shares? A little over 5,000... out of a pool of over 5 MILLION.

If this doesn't demonstrate how utterly screwed SHFs are, I don't know what does. This is why a GME price in the millions is more than possible. From a mathematical standpoint, 90% of holders could paper hand during the MOASS, but because SHFs need to cover ALL their shares, after all the paper hands are gone, they'll still need to continue covering and be left with only Diamond Hand Apes that refuse to sell no matter what. That would cause SHFs needing to keep raising the price up (\$500,000 to \$700,000 to \$1.5 million to \$3 million, etc.) until the final millions of shares left have been covered. This, and the geometric mean, prove that the price of GME not only can indeed exceed millions per share, but that it is very likely to do so in the event of covering.

Logically speaking, this makes a lot of sense. The 100x GME had from \$4 to \$400 was purely FOMO. As we found out from the SEC Report, the January run up was neither a short nor gamma squeeze, but pure FOMO induced behavior from retail that was about to break SHFs into actually covering until they colluded against retail on January 28th. In doing so, however, all they did was kick the can while creating an even bigger black hole to suck out all their money in the end. Maybe they did it to buy them time to destroy evidence and send money to offshore tax havens for a planned post-MOASS escape, but I digress.

Now, to ensure we have hard scientific proof of synthetic shares, we can obtain an extreme conservative estimate utilizing the Pareto Principle, which would translate to 20% of Apes are doing 80% of the work. This would help give us a grounded conservative limit.

Let's say that the data from Superstonk is only representative of 20% of the 5.5 million Ape population. So, the 140 average share per Ape is only applicable to 20% of the 5.5 million Apes. And, to make the numbers the most extremely conservative as possible to find the lowest possible number of shares out there, let's say that 80% of Apes only hold 1

share.

Yes, you heard that right. Let's say that 80% of the 5.5 million Apes (4.4 million) only have 1 GME share. We know that this would be ludicrous and completely unrealistic, but for the sake of finding a floor and extreme conservative estimate, say that only 20% of Apes hold an average of 140 GME shares, and the other 80% only hold 1 share each.

That would come out to:

$$[(5.5 \text{ million}) \cdot (.8) + (5.5 \text{ million}) \cdot (.2) \cdot (140)]$$

$$\Rightarrow (4.4 \text{ million}) + (154 \text{ million}) \approx 158.4 \text{ million GME shares}$$

**An extreme conservative estimate of 158.4 million shares, still approx. 207% the number of legally issued shares. Hard scientific proof that synthetic shares exist.**

Some skeptics may claim that the data extrapolated from DRS Bot is subject to sample selection bias, and as such, may opt to take the conservative estimate using the Pareto Principle as the real number of shares; however, I have 2 reasons as to why sample selection bias has been negated:

1. The common Ape is engaged in their respective GME-related communities, and, therefore, would participate in community activities, such as DRSing their shares, and reporting their shares to the DRS Bot. Hence, we can say that DRS Bot did a great job at extracting data from the average GME investor.
2. The data extracted from DRS Bot doesn't include institutional investors, which hold hundreds of thousands-to-millions of shares each. The institutional outlier would easily cancel out any opposing outliers that may lower the average (i.e. x holders refusing to report to DRS Bot, even though about 20% of the sample size from DRS Bot data composed of 'x' holder Apes, nullifying the claim from skeptics). This is another reason why I believe the numbers are being understated, and why there's much more synthetic shares out there.

This is why I'd be more inclined to believe there's over 10x the number of GME shares out there than legally issued. SHFs have been shorting GME for years, and they've doubled down on their shorts every day since the January run up, hoping to shake out Apes, which they failed miserably in doing.

You see, SHFs never intended to cover their shorts, just like with zombie stocks. Their goal was to take it to \$0, so that they could keep all the profits, tax free. Hence, why they were reckless with the synthetics. In their perspective, they could create 100 million synthetics, and as long as the stock got delisted and went to \$0, they'd never have to cover a single thing. Criminality at its finest.

And brokers were complicit as well, many of whom were giving Apes IOUs instead of actual shares, which is why we're seeing them pushing back and trying to slow down the wave of Apes DRSing their shares. This is because brokers can't find real shares to replace the mountains of IOUs, and Apes have been slowly figuring it out:



From what we now know, what can be inferred? SHFs will not cover their shorts until they no longer have a choice in the matter, as they know they'd go bankrupt doing so.

And don't think on waiting for the government to do anything. These are multi-billion dollar hedge funds. They have their own plants inside regulatory agencies doing their bidding for them. Judges get bribed millions of dollars all the time by companies to dismiss cases and make them go in their favor. Even when there are boy scouts in the government, expect them to be restrained and limited in their ability to accomplish much by an army of SHF lawyers and an arsenal of strategic tactics from the elite. This is why Apes have been getting nowhere calling the government to take action.





At most, the government is passing rulings to mitigate the damages of a looming economic collapse in the near future (possibly from the MOASS, overleveraged rehypothecation of T-Bonds, foreign externalities, Evergrande, etc.), but don't expect much more until Apes starts to get dangerously close to locking the entire float.

[According to [computershared.net](https://www.computershared.net), Apes have locked over 1/3 of the float within the past 2 months]  
(<https://www.computershared.net/>)

This process would be quicker; however, brokers are deliberately stalling the process, so do be aware that these are your shares and you have the right to take the steps necessary to ensure that your shares make it from your broker to CS. Transferring from your broker to Fidelity and from Fidelity to CS seems to be the quickest option.

[For those of you reading this and still in the process of understanding CS and how to transfer your shares, here's a complete guide to CS.]  
([https://www.reddit.com/r/Superstonk/comments/ptvaka/when\\_you\\_wish\\_upon\\_a\\_star\\_a\\_complete\\_guide\\_to/](https://www.reddit.com/r/Superstonk/comments/ptvaka/when_you_wish_upon_a_star_a_complete_guide_to/))

Again, need I remind you that a measly 5,000 Apes (out of over 5 million) hold 1% of GME's outstanding shares. There's well over 500,000 Apes on Superstonk. Do the math. Apes have had the power the entire time. Do not say your GME shares don't make a difference, because they do. Buying, Holding, and DRSing your GME shares is literally creating history as we know it.

I expect the closer we get to locking 100% of the float, the stronger the pressure the government will feel to taking initiative themselves, as once the float is 100% locked, there's no going back, and the entire world will witness the synthetics shitshow that will reveal itself and completely undermine the market's regulatory bodies. Moreover, as we also get closer to locking up the float, shorting GME back down will be a lot more costly and difficult for SHFs to do, which is why it's highly likely to me that the MOASS will start before the entire float gets locked up.

Regardless, Buy, Hold, DRS.

TL;DR: There most likely exists around 10x the amount of legally issued shares. Extreme conservative estimates still unequivocally prove that synthetics exist. Apes can easily lock up the float by registering their GME shares, exposing vulnerable SHFs to the world and initiating the MOASS.

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{Side note: For any Ape skeptical for the large average of 140 shares per Ape, it's nothing to be surprised about, considering that the majority of Apes are YOLOing their life savings into GME/meme stocks, because they recognize the simple relationship of cause and effect (SHFs overleveraged themselves shorting GME and once forced to cover will give birth to a nuclear-level MOASS), and market dynamics that will lead to a major financial crash, in which heavily shorted stocks, such as GME, will become Noah's Ark, a safe haven asset for investors in a sea of red. I've never been more sure of something in my life before, and I'm sure many others feel the same way. You invest sufficiently enough, and with Diamond Hands, all you need is the 1 MOASS to be set for life and generational wealth.}

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Edit: I was so conservative in my data that I forgot to point this out haha. An Ape reminded me of this significant factor: [https://www.reddit.com/r/Superstonk/comments/qxljfb/comment/hla9udl/?utm\\_source=share&utm\\_medium=web2x&context=3](https://www.reddit.com/r/Superstonk/comments/qxljfb/comment/hla9udl/?utm_source=share&utm_medium=web2x&context=3)

The results from my data are assuming that Apes are DRSing 100% of ALL their shares, which is very likely not the case. More likely, is that, on average, they've been DRSing around 20-50%. For example, an Ape with 500 shares may have DRSED only 100, so only the 100 would've been recorded by DRS Bot and utilized in the data and averages. This means that the results from this data are very likely understated (average shares per Ape could very well be around x2-x5 this amount; making total number of GME shares x2-x5 more than my findings), but the most important thing from all this is that the findings here is hard proof of synthetics.



