



When You Wish Upon A Star
A Complete Guide To Computershare
by u/doom_douche

When you wish upon a star - a complete guide to Computershare

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Many of us still have doubts about this dinosaur of a company. I know I sure did until recently. The goal of this post is to provide information that will give you the confidence to direct register as many shares as you are comfortable with and explain how selling works with Computershare so you can decide if that is the right strategy for you. Let's begin by recapping what we know so far.

TLDR: Computershare is legit and potentially the safest place to hold your shares. It is also possible and very easy to sell shares with them, but that might not be the best strategy for you personally. Decide for yourself what percentage of your holdings you would like to keep there, but make sure you also have shares in a trustworthy broker to be able to sell during the MOASS.

Now that this post is pinned I want to make sure everyone knows at the bottom there is a list of Guides/Resources that explains the process for everything you will need to know like how to open a CS account, how to buy shares directly through CS and how to transfer to CS for both US and International apes. If you find any other posts that you think belong here please let me know!

What is Computershare?

Computershare is an Australian based transfer company with offices in 20 countries. They are over 40 years old and are the official transfer agent for not only GameStop but large corporations such as McDonalds, Johnson & Johnson, Coca Cola and AT&T. Even though they offer some broker-like services it is important to note they are NOT A BROKER. They do however have 12,000 employees dedicated solely to keeping accurate records for their 75 million customers.

In 2003 Computershare acquired the brokerage Georgeson Shareholder Corporation which gives you the ability to purchase or sell shares directly through them. They were not built to buy the dip or day-trade which is why those of us used to app-based, commission-free modern trading unreasonably judge their platform as archaic. What they were built to do is slowly and repeatedly invest in a company, and the irony we have slept on this for so long is tragic. You can't purchase a specific amount of shares with them. You can however choose a dollar amount to make as a one time or recurring investment. When you really think about it, this awkward process seems to be almost perfectly built for most apes that are just buying more shares every paycheck. Unfortunately, we have become so accustomed to following every price movement of the ticker and buying the dip we forgot one of the most important principles. It's all a dip.



(sideways guy approved)

In fact if you go off the average share price every 2 weeks from March till September and had purchased shares automatically through this program, your cost basis would be close to **\$191.10**. If you have done better than that you should give yourself a solid pat on the back. But really, what's a few dollars in a trade of this magnitude?

Date	Open	High	Low	Close	Adj Close	Volume	AVG Daily price	
2021-03-08	\$154.89	\$348.50	\$146.10	\$264.50	\$264.50	228,393,900	\$247.30	
2021-03-22	\$205.26	\$218.93	\$116.90	\$181.00	\$181.00	137,061,500	\$167.91	
2021-04-05	\$171.00	\$195.00	\$153.00	\$158.36	\$158.36	44,566,900	\$174.00	
2021-04-19	\$171.80	\$175.20	\$144.70	\$151.18	\$151.18	27,366,500	\$159.95	
2021-05-03	\$177.49	\$177.49	\$151.80	\$161.11	\$161.11	17,951,300	\$164.65	
2021-05-17	\$159.85	\$189.20	\$159.00	\$176.79	\$176.79	26,159,600	\$174.10	
2021-05-31	\$233.48	\$294.00	\$227.07	\$248.36	\$248.36	37,282,300	\$260.54	
2021-06-14	\$236.50	\$238.01	\$208.00	\$213.82	\$213.82	28,928,200	\$223.00	
2021-06-28	\$211.25	\$224.45	\$196.50	\$202.83	\$202.83	15,240,200	\$210.47	
2021-07-12	\$191.42	\$197.75	\$158.01	\$169.04	\$169.04	15,534,500	\$177.88	
2021-07-26	\$180.36	\$186.04	\$158.87	\$161.12	\$161.12	11,189,700	\$172.45	
2021-08-09	\$151.80	\$166.90	\$150.66	\$162.52	\$162.52	7,148,400	\$158.78	
2021-08-23	\$162.38	\$227.00	\$159.55	\$204.95	\$204.95	38,319,800	\$193.28	
							Average Cost Basis	
								\$191.10

DTC STOCK WITHDRAWAL

What began as a place to hold your infinity pool shares or a way to get the best odds possible to collect a hypothetical NFT dividend is quickly evolving into potentially the best place to hold the majority of your GME shares. It took a while for all this information to make its way through the community but once apes started actually transferring their shares to Computershare we were greeted with a glorious sentence in our transaction history.

Computershare Summary Portfolio Activity Documents Messages My Profile Help Make a Purchase Logout

CLASS A COMMON					
Date	Transaction	Debit/credit	Balance	Action	
9/17/2021	DTC STOCK WITHDRAWALS (DRS)	+XX	XX	View Details	

This feels like an appropriate time to bring up one of the most aggravating pieces of information I recently learned. It's literally illegal for companies to talk about or promote direct registration of shares. This is justified of course by the DTCC arguing that if stock issuers were made aware of DRS then they would have no reason to exist.

Why on earth wouldn't we want an entirely vestigial private corporation with a monopoly on almost every stock transaction, one that makes money by charging fees for the privilege of using their unnecessary company dictating policy? There couldn't possibly be a conflict of interest there right? Are you mad yet?

<https://www.sec.gov/rules/sro/34-47978.htm>

"DTC states that issuers to do not have continuing ownership rights in shares they have sold into the marketplace and therefore cannot control the disposition of shares already registered in DTC's nominee name

*by directing that those shares be surrendered to the transfer agent or by restricting their eligibility for book-entry transfer at DTC.⁴⁴ DTC contends that **attempts by issuers to control their publicly traded securities are improper and may constitute conversion***. DTC states that by purporting to exercise the rights of the shareholders, issuers are* **interfering with the legal and beneficial rights of DTC and its participants with respect to securities deposited at DTC and with DTC's obligations under Section 17A of the Act.**"*

They even go on to basically admit that they aren't required to do anything to curb naked short selling and the best way to take care of it is for investors to direct register their shares.

*"DTC disagreed with the commenters' contention that it **had an obligation to take action to resolve the issues associated with naked short selling** because those issues arise in the context of trading and not in the book-entry transfer of securities. DTC pointed out that **if beneficial owners believe that their interests are best protected by not having their shares subject to book-entry transfer at DTC, then they can instruct their broker-dealer to execute a withdrawal-by-transfer, which will remove the securities from DTC and transfer them to the shareholder in certificated form.**"*

We have become well aware that price discovery is not properly reflected in lit markets. We know the reported float is incorrect. The worst part is we are far from the first investors to face this seemingly insurmountable problem. Have a quick look at a few select quotes from a comment to the SEC over 15 years ago.

<https://www.sec.gov/rules/proposed/s72303/decosta122203.htm>

"We are of the opinion that the rampant "naked short selling" of stocks and the associated epidemic of failures of "good delivery" and loans made to mask "failures to deliver" that we are currently experiencing, threatens the very core and integrity of our financial system."

"Naïve investors assume that the SEC has created a "level playing field" on these trading venues. They assume that the regulators are professionals, that they know every dirty trick in the fraudsters' playbook, and could recognize a fraud while it is being perpetrated. These investors really think that they are buying "real" shares from a "real" shareholder, perhaps across the country, with a market maker acting as the middleman."

"Investors also do not have a clue that their own broker/dealer, who owes the investor a fiduciary duty of care after being paid a commission as an agent, is "renting" out their purchased shares to the mortal enemy of the client's investment. The investor has been "sold out" by his own brokerage firm. There isn't even any sharing of the rental income from the loan."

"The naïve investor does not realize that there would be consequences for his brokerage firm if it were to "break ranks" and do the right thing. The Wall Street community and various co-conspirators have made this issue into a "Wall Street versus investors" battle."

Why Direct Registering YOUR shares is important



We now know what we are up against and who Computershare is. Let's put it together. First we need to identify a very important distinction between "Street Name Registration" and "Direct registration". According to the SEC:

<https://www.sec.gov/reportspubs/investor-publications/investorpubsholdsectm.html>

"Street Name" Registration — *The security is registered in the name of your brokerage firm on the issuer's books, and your brokerage firm holds the security for you in "book-entry" form.*

"Direct" Registration — *The security is registered in your name on the issuer's books, and either the company or its transfer agent holds the security for you in book-entry form.*

Whenever you purchase a share with any broker, whether it's Robinhood or Vanguard you don't really own them and can't 100% control their lending status. I am not trying to spread FUD about brokers. They are a necessary evil and some are certainly much more trustworthy than others but at the end of the day, they are NOT your friends. They are playing both sides of this trade. There is a massive financial incentive for them to lend your shares to short sellers and historically speaking they have done everything in their legal authority to lend them. Registering your shares in your name and having them held on the books of GameStop is the only guaranteed way to prevent this from happening.

It's also important to recognize that if you believe GameStop will be issuing an NFT dividend even trustworthy brokers like Fidelity have stated they can not guarantee delivery. I can't link the thread due to our no brigading policy but here is their official statement on it from their subreddit.

"Fidelity's platform currently does not support holding cryptocurrencies or receiving dividends in the form of cryptocurrency. If a company issues a dividend in the form of cryptocurrency, then other arrangements would need to be made in order to receive the dividend. In the past, special dividends have been paid as stock representing value held in

cryptocurrency or NFTs, and not a direct issue of cryptocurrency or NFTs.”

From that same SEC page:

“Direct registration allows you to have **your security registered in your name on the books** of the issuer without the need for a physical certificate to serve as evidence of your ownership. While you will not receive a certificate, **you will receive** a statement of ownership and periodic account statements, **dividends***, annual reports, proxies, and other mailings directly from the issuer.”*

What Now And What's An Exit Strategy?




So everything sucks and there is no right answer? Kinda. If you feel like you are being overloaded with information, I feel you. We have spent the last year learning so much about this fraudulent system it's hard to know what the right thing to do is. I wrote this post because I had questions and I wanted answers. I still haven't found all of them but I was able to learn enough to personally believe that Computershare is an integral part of this whole saga.

Before we wrap this up the final piece of the puzzle is what it looks like to SELL with Computershare. We all know that account creation and buying shares is a convoluted, confusing and slow process. This is just because most people that would use a system like Computershare don't need it to be simple or fast. CS batches buy orders together and does not execute them immediately. Remember most stocks are nowhere near as volatile as GME and waiting a few days to

execute a purchase order is not a big deal.

The good news is there is indeed a light at the end of the tunnel. Selling through Computershare is extremely easy and fast. I have committed the ultimate sin in the name of science and for the first time since this all began I **SOLD A SHARE** so **YOU DON'T HAVE TO**. Please forgive me Papa Cohen, it was for the greater good.

So yes, there are fees associated with selling. We are so used to commission free trading we have forgotten that "if the service is free, you are the product". It's a little annoying to see these fees but when the share price looks like a phone number I don't think it will bother you. When I placed this sell order I instantly got a text confirmation. So while buying takes longer than we would prefer, selling takes no time at all.

<p>Yesterday • 11:14 AM</p> <p>Computershare GME Sale Shares:1 Price \$189.490000 Fees \$60.12 Taxes \$0.00 Net Amt \$129.37 DIRECT CREDIT</p>  <p>Tue 11:14 AM</p>	<p>Fee Schedule</p> <p>We are pleased to offer you a choice in how your shares are sold and how you receive the proceeds. The fees related to these services are presented below.</p> <p>Sales Fees</p> <table border="1"><tr><td>Market Order Sale Fee</td><td>\$25.00</td></tr><tr><td>Market Order Processing Fee (per share)</td><td>\$0.12</td></tr><tr><td>Limit Order Sale Fee</td><td>\$25.00</td></tr><tr><td>Limit Order Processing Fee (per share)</td><td>\$0.12</td></tr></table> <p>Proceeds Distribution Fees</p> <table border="1"><tr><td>International Check Fee</td><td>\$25.00</td></tr><tr><td>Courier Fee (Expedited Delivery)</td><td>\$25.00</td></tr><tr><td>Domestic USD Wire Fee</td><td>\$35.00</td></tr><tr><td>International Wire Fee</td><td>\$35.00</td></tr></table>	Market Order Sale Fee	\$25.00	Market Order Processing Fee (per share)	\$0.12	Limit Order Sale Fee	\$25.00	Limit Order Processing Fee (per share)	\$0.12	International Check Fee	\$25.00	Courier Fee (Expedited Delivery)	\$25.00	Domestic USD Wire Fee	\$35.00	International Wire Fee	\$35.00	<p>Fees Breakdown</p> <p>\$25 per order + \$.12 per share + \$35 for direct deposit or \$25 for physical check</p>
Market Order Sale Fee	\$25.00																	
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It's also important to keep in mind you do not need to and others have presented a case for why you should not sell through Computershare. If Computershare does indeed prevent new DRS once the float has been registered you would be selling real shares to your mortal enemy. We haven't verified this yet but it's certainly worth considering. If you choose to transfer some or the majority of your shares to CS you should absolutely be selling the shares you have left in your brokerage first during the MOASS. The ratio of distribution is entirely up to you. Some apes are doing 10% in CS and some apes are doing 99% in CS. Some apes can't transfer any shares to CS because of their brokerage's insane fees or logistical limitations. Some apes like myself have a lot of shares in a Roth IRA and can't transfer them out due to early distribution tax implications (although I think I found a solution to that you will find at the bottom of this post). Some apes just trust the age old "Buy & HODL" and don't want to explore "Buy, Register & HODL".

Remember, everyone here is making their own financial decisions based on their own research. Calling someone a shill because they haven't transferred to CS or haven't transferred as much as you is TOXIC and you should be ashamed of yourself. If you believe CS is the way, provide data to change hearts and minds. Don't shame people. Personally I have bought shares in CS and done 2 transfers. One using the form from Fidelity and one using the phone call system. I can verify that both work. The form was a pain and the transfer took 5 days. The phone call was a breeze and the transfer took 4 days.

Final Thoughts

Final Thoughts

If you made it to the end of my rant, thank you for reading. Take everything you read, including my post with a grain of salt. My brain was as smooth as a baby's bottom 9 months ago. I have grown a few wrinkles now but I am just a guy on the internet. I am trying to provide data and leads for you to do your own research and come to your own conclusions. One piece of advice I am very comfortable giving is you absolutely should be diversifying your holdings across multiple brokers. We are in uncharted territory. There has never been and probably never will be another situation like GME.

Many have come before us and failed. That said, never has there been such a dedicated, motivated and powerful group of shareholders like us. Our collective intelligence is a force to be reckoned with. I am so incredibly proud to be a part of this community and constantly in awe at the content put out by this sub.

I have included links to the best guides I have seen explaining how to use Computershare at the bottom of this post. I would also like to drop in a link to a company that [u/MyPlayProfile](#) found that will let you transfer your IRA to them and they will direct register your shares. Bear in mind due to how retirement accounts work they are registered in the name of the plan for the benefit of you. That's not perfect but its just how retirement accounts work. I spent some time on the phone with them and was able to confirm that at least the shares are indeed withdrawn from the DTC. I am in the process of making an account and moving my Roth IRA with Fidelity to them. Once everything is settled I will make another post describing the process.

Here is the company. If you call, ask for Ryan Fischer. He has been awesome and has a lot of history he can share about the events in 2008 that was the genesis behind their IRA DRS service.

<https://www.camaplan.com/direct-registration-of-stocks-drs-protect-your-securities-investment-against-brokerage-defaultmisconduct/>

What We Still Don't Know

Here are the questions that I still have about Computershare and I encourage you to try and find the answers for your own personal benefit and for the benefit of this community.

What happens if/when Computershare registers the freely traded float or even the total outstanding shares?

(It seems like they are required to notify GameStop Corp when this happens)

What would it take to get Computershare to publicly state how many GME shares they have registered?

(I have already spent hours on the phone with them trying to get this or to find out what it would take to get this)

What are the dollar limits on placing limit sell orders?

(I have seen conflicting info on this. I have confirmed that market sells work normally but limit sells will be important during the MOASS)

Have Ryan Cohen and other insiders at GameStop direct registered their shares with CS?

(I have always just assumed this was the case but its probably worth verifying if that is possible)

List of Resources/Guides for Computershare

How to transfer shares to Computershare Mega-Thread:

https://www.reddit.com/r/Superstonk/comments/pmsq3u/transferring_shares_to_computershare_a_stepbystep/

How to transfer shares to Computershare for International Apes:

https://www.reddit.com/r/Superstonk/comments/pmu19h/international_apes_can_transfer_shares_to/

How to change shares you have purchased through Computershare to "Book-Entry":

https://www.reddit.com/r/Superstonk/comments/pnl27w/step_by_step_picture_guide_on_how_to_change_your/

How to create a Computershare account and purchase shares directly through them

https://www.reddit.com/r/Superstonk/comments/prvovo/new_computershare_account_via_new_purchase_visual/?utm_medium=android_app&utm_source=share

Another good general guide:

https://www.reddit.com/r/Superstonk/comments/prvkj/how_to_computershare_a_simpletons_guide_for/

TFSA guide for Canadian apes

https://www.reddit.com/r/Superstonk/comments/ps4c0j/computershare_for_canadapes_the_most_direct/?utm_medium=android_app&utm_source=share

Great write up by [u/_Exordium](#) explaining another reason why DRS is important. It removes any risk your shares might face during a broker default

https://www.reddit.com/r/Superstonk/comments/ptxbiq/broker_defaultsbankruptcy_sipc_insurance_and_your/?utm_source=share&utm_medium=web2x&context=3

A video I recently made on the importance of "Broker Diversification":

https://www.youtube.com/watch?v=_kuEIFX5QrI

