

Twitter Thread by Alexis Ohanian Sr. 7■■■7■■■6■■■



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@alexisohanian



Friendly reminder:

Please do not invest money you can't afford to lose.

"We are seeing a new reality," says @alexisohanian. "This is a drastic shift--the menu is open with this combination of technology and ubiquity of connected people sharing insights and opinions." pic.twitter.com/vuiRb9crOy

— Squawk Box (@SquawkCNBC) January 28, 2021

<https://t.co/ypc8ViK1Gq>

I was in my early teens during the '08 crisis. I vividly remember the enormous repercussions that the reckless actions by those on Wall Street had in my personal life, and the lives of those close to me. I was fortunate - my parents were prudent and a little paranoid, and they had some food storage saved up. When that crisis hit our family, we were able to keep our little house, but we lived off of pancake mix, and powdered milk, and beans and rice for a year. Ever since then, my parents have kept a food storage, and they keep it updated and fresh.

Those close to me, my friends and extended family, were not nearly as fortunate. My aunt moved in with us and paid what little rent she could to my family while she tried to find any sort of work. Do you know what tomato soup made out of school cafeteria ketchup packets taste like? My friends got to find out. Almost a year after the crisis' low, my dad had stabilized our income stream and to help out others, he was hiring my friends' dads for odd house work. One of them built a new closet in our guest room. Another one did some landscaping in our backyard. I will forever be so proud of my parents, because in a time of need, even when I have no doubt money was still tight, they had the mindfulness and compassion to help out those who absolutely needed it.

To Melvin Capital: you stand for everything that I hated during that time. You're a firm who makes money off of exploiting a company and manipulating markets and media to your advantage. Your continued existence is a sharp reminder that the ones in charge of so much hardship during the '08 crisis were not punished. And your blatant disregard for the law, made obvious months ago through your (for the Melvin lawyers out there: alleged) illegal naked short selling and more recently your obscene market manipulation after hours shows that you haven't learned a single thing since '08. And why would you? Your ilk were bailed out and rewarded for terrible and illegal financial decisions that negatively changed the lives of millions. I bought shares a few days ago. I dumped my savings into GME, paid my rent for this month with my credit card, and dumped my rent money into more GME (which for the people here at WSB, I would not recommend). And I'm holding. This is personal for me, and millions of others. You can drop the price of GME after hours \$120, I'm not going anywhere. You can pay for thousands of reddit bots, I'm holding. You can get every mainstream media outlet to demonize us, I don't care. I'm making this as painful as I can for you.

This is personal for a lot of people. We've never seen anything like this.

These aren't just random comments on the internet, community is meaningful, this is a person standing up in a stadium of millions of people they consider allies/friends/confidants speaking their painful truth and getting a a roar of applause and cheers and support.



fungi-seeking-fungis 6 hours ago 🌟 🏆 🗨️ 2 🤔 3 & 5 More



I'm a silent browser on reddit but the news turned me to this sub. The '08 recession collapsed my family (6 boys, parents with no college and new credit) so far into poverty that my parents will never climb out. Banks don't touch them with a ten foot pole, they hit rock bottom and that's how I grew up. I'm doing great after climbing out of the lower class but my younger brothers still have a mountain climb to get out of that dark shadow. YOU PEOPLE ARE BEAUTIFUL; FUCK THESE BASTARDS.

Edit for anyone who cares; I grew up sleeping on the floor of my grandmothers house in a bedroom with all my brothers. Fucking poor.



5.2k



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This is going to be in textbooks one day



Rionuala 5 hours ago 🏆 📈 🗨️

I am right there with you. 12 people in a three bedroom house with children sleeping on the floor because there is no room in the beds. Growing and jarring our food for the year and eating what we grow or not eating at all. That shit was rough. There were times we were so hungry that you just didn't feel hungry anymore. These big wig fucks ruined so many people and a lot of them weren't even invested. If I can do my part to give it right back to them then I will hold till my grave. I don't care what the value is set at, of it comes close to my sell amount I'll raise it another 50k. This is too personal for a large amount of people, I'll be fine financially even if I lose everything in gme and I'm happy with that. I'm not selling, ever.



1.7k



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#OccupyWallSt didn't have Robinhood accounts and their figurative drum circle has gotten a LOT bigger thanks to the open internet.



ripamazon 6 hours ago 🏆 🗨️ 🤔 2 🐾 4

My parents invested my college funds in lehman brothers 8 months before it went bankrupt. They promised 8% annual returns, and it had an AAA rating, meaning it's one of the safest companies to invest in.

FCK YOU wallstreets. This is the revenge of the common people.



9.1k



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And to be clear, I don't think it started that way, online movements (like offline movements) evolve and take on a life of their own... Roaring Kitty just saw an opportunity to strike when hedgefunds somehow shorted 130% of the shares of a co w potential

But that was the small snowball that kept picking up speed (and size) as it was rolling down the hill. You can't predict any of this stuff, but when the dots got connected, some people start projecting their mindset, why they're a part of it and that evolves for everyone else.

Like 13 years ago a random Greenpeace poll to name a whale caught the eye of someone on Reddit to vote up Mr Splashy Pants (and then it got the attention of lots of other people... and that's my TED talk, actually)
<https://t.co/xTPtaP4U4U>

We vote with 2 things in the USA: votes & dollars

The internet has obviously had a huge impact on our democratic process. Now we're seeing the impact it's having when the internet revolutionizes the dollar-votes, too.