

SECURITIES FRAUD – the story of MMTLP

WHAT IS MMTLP?

MMTLP was a preferred share stock dividend that was given out to holders of stock ticker TRCH in June of 2021 as part of a reverse merger with Meta Materials. The shares also ended up trading unauthorized on the OTC market from October 2021 – December 8, 2022. There are approximately 64,000 holders of these shares.

WHY IS EVERYONE SO VOCAL ABOUT MMTLP?

Holders of MMTLP are justifiably upset over several illegalities that have occurred including shareholders having the inability to exit their position before trading was supposed to end and possibly by receiving no or counterfeit shares from their brokers that would be worth nothing.

WHAT WAS DONE THAT WAS ILLEGAL AND BY WHOM?

- 1) Market makers and FINRA made an untradeable dividend share tradeable without authorization by the company likely due to a fraudulent submission.
- 2) Two days prior to the end of trading, a trading halt was issued by FINRA due to a “extraordinary event” that has not been explained. This averted a potential short squeeze that could have driven the share price up significantly & prevented shareholders from selling their shares. Retail investors potentially lost millions of dollars, while at the same time hedge fund short sellers saved billions of dollars from not having to close their positions as required by law.
- 3) MMTLP and the former ticker TRCH were abusively short sold. The number of outstanding shares is yet to be determined but it is anticipated that the allotment of legal shares of MMTLP (165 million shares) was likely oversold by as much a 5x or more using counterfeit naked shorts. This means millions of people may have been sold counterfeit shares by their broker and may not receive anything from their investment. Shareholders were promised 1 to 1 shares in the dividend, Next Bridge Hydrocarbons, following the spin-off to a private company.

WHAT IS THE SOLUTION?

The first problem to be solved is how to make good to the 64,000+ shareholders by providing them genuine shares of Next Bridge Hydrocarbons. Alternatively, allowing the 2 halted trading days or offering financial compensation for their counterfeit shares or inability to sell along with any pain and suffering or mental anguish this situation has caused.

Secondly, this problem is not exclusive to MMTLP. It is happening to potentially 1000's of small to mid-cap companies, including stocks such as AMC, GME, GTII, and MMAT. MMTLP is poised to expose these illegalities better than other because it had a trading end date. Laws are in place to prevent naked short selling but they are blatantly not enforced. A previous bill with better restrictions, HR4618 (117th Congress), was introduced in 2021 and needs to be revisited. More regulatory oversight must be demanded and complaints to the SEC, FINRA, FBI and political leaders must be exercised to affect any real change now and in the future.

Resources for further study: <https://mmtlpresources.com> & <https://fairmarketsnow.org>