

# 'Naked' Short Selling Exposed on 'What's Bugging Me' Podcast

Journalist Kristin Shaughnessy and Kurtis 'Bleedblue' Interviewed

NEW YORK, NY, UNITED STATES, May 10, 2024 /EINPresswire.com/ -- Two warriors in the fight against “naked” short selling join the “What’s Bugging Me” podcast this week: Kristen Shaughnessy, former anchor for the New York 1 news channel, and Kurtis “Bleedblue,” who was an investor in the now-defunct energy stock MMTLP.



Cover for What's Bugging Me

The podcast notes that MMTLP is among the stocks that have been roiled by short selling. Some 65,000 investors in the stock saw their stakes rendered worthless by an emergency trading halt imposed in December 2022 by FINRA, the Financial Industry Regulatory Authority.

“

I always say take the politics out of it. This is just right and wrong. (Naked shorting) is stealing.”

*Kristen Shaughnessy*

Short sellers bet against a stock by having a broker sell borrowed shares and pocketing the proceeds of the sale. The short seller promises to pay back the shares later by buying them on the open market after the price plunges on bad news. “Naked” short selling is illegal and involves the sale of vastly more shares than actually exist—counterfeit shares, in essence.

So far, however, Congress has stopped short of taking any action to push FINRA and the Securities and Exchange Commission to investigate naked short selling.

“I think it comes down to campaign contributions, right?” Shaughnessy tells Kneale on episode #77 of “What’s Bugging Me.” “I always say take the politics out of it. This is just right and wrong. (Naked shorting) is stealing.”

The latest episode of “What’s Bugging Me” is available here on Ricochet:

<https://ricochet.com/podcast/whats-bugging-me/stoking-fear/>

And here on Apple Podcasts:

<https://podcasts.apple.com/us/podcast/whats-bugging-me/id1657007934?i=1000655094936>

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**WHAT'S BUGGING ME**

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What's Bugging Me on the Ricochet Network, new episode up every Thursday.

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