

This is my twitter thread in response to Dave Lauer CEO at Urvin Finance, about \$MMTLP. The views and opinions in this report are my own and should not be taken as financial advice. This is also only a fraction of the issue at hand and spreads across many securities over time. I strongly suggest you do your own DD. Please read the entire report to fully understand the situation.

Enjoy and thank you,

Smokey

UncleSmokeyStockTrades@Gmail.com



Dave Lauer ✓

@dlauer



I've seen so many questions about MMTLP and the FINRA halt. My understanding is that trading was halted because shares purchased on 12/9 wouldn't have settled in time - if you bought shares, you'd have simply been ripped off. This was explained by co here:

META[®]
Go Beyond.

metamaterial.com
Meta Materials Announces FINRA Has Revised Corporate Action for Exchange ...
HALIFAX, NS / ACCESSWIRE / December 8, 2022 / Meta Materials Inc. (the
"Company" or "META[®]") (NASDAQ:MMAT)(FSE:MMAT), a developer of high-...

The image shows a promotional graphic for Meta Materials. It features the company logo "META[®]" in a bold, black, sans-serif font, with a registered trademark symbol. Below the logo is the tagline "Go Beyond." in a smaller, bold, black font. The background consists of abstract, flowing lines in shades of blue and green, creating a sense of movement and depth. At the bottom of the graphic, there is a white box containing the website "metamaterial.com" and a snippet of a press release or news article, including the date "December 8, 2022" and the company name "Meta Materials Inc. (the 'Company' or 'META[®]') (NASDAQ:MMAT)(FSE:MMAT), a developer of high-...".

8:40 AM · Dec 10, 2022



Dave Lauer ✓
@dlauer



I know this isn't the answer most people want, and regulators don't get the benefit of the doubt anymore, but this seems like a straightforward case of investor protection.

8:46 AM · Dec 10, 2022

9 Retweets 3 Quote Tweets 145 Likes



Dave Lauer ✓ @dlauer · Dec 10



Replying to @dlauer

Trades wouldn't settle in time, regardless of buying or selling.



Dave Lauer ✓
@dlauer



A lot of people seem to think that the 9th and 12th were days for shorts to cover. That's not how this works - those trades wouldn't settle in time. Any short positions left would still be obligated to deliver the new shares to whoever they sold to, they'd be trapped.

9:23 AM · Dec 10, 2022

- 1) There is history here. You would really need to go back over a year and a half to fully grasp the complexity of this. Finra allowed a series A preferred share to trade that was never supposed to be traded outlined in here in the proxy [PRER14A \(sec.gov\)](#)

- 2) A market maker (gtsx.com) or 2 (canaccordgenuity.com/capital-market...) started to create a platform to make it tradeable before the merger happened between \$TRCH and \$MMAT as shown on this OCC memo... Merger was not to complete till the 28th but got done a day early, for context this is the OCC Memo #48884



#48884

Date: June 21, 2021

Subject: Torchlight Energy Resources, Inc. – Distribution
Option Symbol: TRCH
New Symbol: TRCH1
Date: 06/23/21

Background

Torchlight Energy Resources, Inc. (TRCH) has announced a distribution of (New) Torchlight Energy Resources, Inc. Series A Preferred Shares ("Series A Preferred Shares"). The distribution ratio is 1 Series A Preferred Share for each TRCH share held. The record date is June 24, 2021; the payable date is June 25, 2021. The NASDAQ has set June 23, 2021 as the ex-distribution date for this distribution.

The trading status for Series A Preferred Shares is not yet known. Per the TRCH Proxy Statement dated May 5, 2021 and filed May 7, 2021, it is not expected that the Series A Preferred Shares will be listed on a national securities exchange.

Possible Settlement Procedures

OCC anticipates that if an OTC or OTCBB (Bulletin Board) market develops, NSCC will accept transactions in the Series A Preferred Shares which arise as a result of option exercise and assignment activity. In that event, TRCH1 option exercise and assignment activity will settle in the normal fashion through NSCC. However, if a market does not develop or NSCC does not accept transactions in the Series A Preferred Shares, OCC anticipates requiring broker to broker settlement for TRCH1 options. Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

Contract Adjustment

Effective Date:	June 23, 2021
Option Symbol:	TRCH changes to TRCH1
Strike Prices:	No Change
Number of Contracts:	No Change
Multiplier:	100 (e.g., a premium of 1.50 yields \$150; a strike of 7.50 yields \$750.00)
New Deliverable Per Contract:	1) 100 Torchlight Energy Resources, Inc. (TRCH) Common Shares 2) 100 (New) Torchlight Energy Resources, Inc. Series A Preferred Shares (subject to delayed settlement until the trading status can be determined)

- 3) On the date of the merger the options became available as of the 28th. This was not found by retail till well after the tradability BTW. And no one thought anything about it since the option were working as they should. For context this is OCC memo #48904



THE FOUNDATION
FOR SECURE
MARKETS

#48904

Date: June 25, 2021

Subject: Adjusted Torchlight Energy Resources, Inc. - Further Adjustment
Adjusted Option Symbol: TRCH1
New Adjusted Option Symbol: MMAT1
Date: 6/28/21

Adjusted Torchlight Energy Resources, Inc. (TRCH) options were adjusted on June 23, 2021 (See OCC Information Memo #48884). The new deliverable became 1) 100 Torchlight Energy Resources, Inc. (TRCH) Common Shares and 2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares (subject to delayed settlement until the trading status can be determined).

Torchlight Energy Resources, Inc. (TRCH) has announced a 1-for-2 reverse stock split and a name, symbol, CUSIP change. As a result of the reverse stock split and underlying changes, each TRCH Common Share will be converted into the right to receive 0.5 (New) Meta Materials Inc. (MMAT) Common Shares. The reverse stock split and underlying changes will become effective before the market open on June 28, 2021.

Contract Adjustment

Effective Date: June 28, 2021

Option Symbol: TRCH1 changes to MMAT1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 1) 50 Meta Materials Inc. (MMAT) Common Shares
2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares (subject to delayed settlement until the trading status can be determined)

Settlement Allocation: MMAT: 95%
Series A Preferred Shares: 5%

CUSIPs: MMAT (New): 59134N104
Series A Preferred Shares: TBD

Delayed Settlement

- 4) As time passed and options traded synthetic shares were created through the OCC guarantee to facilitate an option exercise... On Oct 6, 2021 OCC get word that shares are not tradable The web is getting tight now, and now the Finra review of the form 211 is done. This is the document that needs to be found BTW. For context this is OCC memo #49379



THE FOUNDATION
FOR SECURE
MARKETS

#49379

Date: October 08, 2021

Subject: Adjusted Meta Materials Inc. – Further Adjustment
Adjusted Option Symbol: MMAT1
Date: 6/28/21
*** Update – Broker-to-Broker Settlement ***

Adjusted Meta Materials Inc. (formerly Torchlight Energy Resources, Inc.) MMAT1 options were adjusted on June 23, 2021 and again on June 28, 2021 (See OCC Memo #48884 and OCC memo #48904). The deliverable became 1) 50 Meta Materials Inc. (MMAT) Common Shares and 2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares. The Preferred Shares were subject to delayed settlement due to their unknown trading status.

On October 6, 2021, the Series A Preferred Shares began trading on an OTC market under the name Meta Materials Inc. and trading symbol "MMTLP". Additionally, OCC has been informed that the MMTLP shares are not eligible for CNS settlement.

Broker-to-Broker Settlement

Meta Materials Inc. (MMTLP) Series A Preferred Shares are not eligible for CNS settlement. Consequently, settlement of the MMTLP component of MMAT1 exercise/assignment activity from June 28, 2021 and thereafter will be subject to broker to broker settlement. All delayed settlement obligations related to the MMTLP component from June 28, 2021 through October 7, 2021 will no longer be delayed and will be subject to broker-to-broker settlement.

Pursuant to OCC By-Law Article VI, Section 19, OCC has determined that, effective with exercises of June 28, 2021 and thereafter, settlement of the MMTLP component of MMAT1 exercise and assignment activity shall settle on a broker-to-broker basis. Additionally, all delayed settlement obligations related to the MMTLP component from June 28, 2021 through October 7, 2021 will no longer be delayed and will also settle on a broker-to-broker basis. If it is not possible for the delivering Clearing Member to effect delivery of the MMTLP Series A Preferred Shares on the designated settlement date, then the settlement obligations of both delivering and receiving Members shall be delayed until such time as OCC designates a new exercise settlement date, settlement method and/or settlement value. This determination allows delivering Members the opportunity to effect settlement if they have MMTLP Series A Preferred Shares and are able to effect delivery but delays the settlement obligation when this is not possible. Both the delivering and receiving Clearing Members are required to immediately notify OCC if they are unable to effect settlement.

In determining that delivery of the MMTLP Series A Preferred Shares is in fact not possible in respect of a given exercise or assignment, OCC shall require an appropriate officer(s) of the delivering Clearing Member to represent in writing that delivery is not possible. (Upon exercise or assignment of MMAT1 options, OCC will contact each delivering Clearing Member to provide the specific requirements and procedures for such representation.) Pursuant to customary OCC broker to broker settlement procedures, inability to effect delivery may subsequently occasion cash settlement as determined by OCC.

- 5) Then all of a sudden Finra post a corporate notice on 10/06/21 \$MMTLP is added to the OTC Markets and trading is set to commence but cannot due to the [OCC](#) memo #49379 above. That is an easy work around for a Lead Market Maker of IPO's like Ari Rubenstein COE of GTS for example. Here is a link to a full check of the Firm from Broker Check [firm_149224.pdf \(finra.org\)](#) Image 1 is from [Daily List \(finra.org\)](#) and is from 10/06/2021. Image 2 is a screenshot from [Ari Rubenstein Investigated by the New York Stock Exchange \(kurtalawfirm.com\)](#)

Daily List Events	
Details	
	Current Value
Daily List Date/Time	10/06/2021 09:27:02
Event Type	Addition
Effective/Ex Date/Time	10/06/2021 00:00:00
Issue Type	
Symbol	MMTLP
Issue Name	META MATLS INC FFD SER A
Class	
ADR Ratio	
Maturity Date	
Market Category	Other OTC
Offering Type	No Restrictions
OATS Reportable (Rptbl) Flag	Yes
Unit of Trade	100
Regulatory Transaction Fee Flag	Yes
Daily List Comment	

Ari Rubenstein Under Investigation by the New York Stock Exchange

MAR 8, 2022 | [REGULATORY ACTION](#)

Ari Rubenstein (CRD #: 4134798), a broker registered with GTS Execution Services, is the subject of an investigation by the New York Stock Exchange. This is according to his [BrokerCheck record](#), accessed on February 23, 2021. This is not the first investigation to appear on his record—concerned brokers should keep reading.

On December 9, 2021, the New York Stock Exchange initiated an investigation into Ari Rubenstein's trading strategy. This investigation alleged that Ari Rubenstein may have violated section 10(b) of the Securities Exchange Act of 1934, which prohibits the use of any device, scheme, or artifice to defraud.

- 6) Enter OCC memo #49368 releasing the tradability of \$MMTLP but take a look at the top date compared to the paragraphed date... Odd right?! why was it 4 days after the trading of \$MMTLP commenced that the letter came out to the public? For context image 1 is OCC memo #49388, Image 2 is the volume on the first day of trading and the initial 20 days or so of trading...



THE FOUNDATION
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#49388

Date: October 12, 2021
Subject: Adjusted Meta Materials Inc. – Further Adjustment
Adjusted Option Symbol: MMAT1
Date: 6/28/21
*** Settlement Update ***

Effective on October 8, 2021, the MMTLP component of MMAT1 options exercise/assignment activity was subject to broker to broker settlement (see OCC Information Memo #49379). MMTLP shares (CUSIP 59134N203) are now eligible for settlement at the National Securities Clearing Corporation ("NSCC"). As a result, all exercise and assignment activity for the MMTLP component of MMAT1 options as of October 12, 2021 will no longer be subject to broker to broker settlement. Exercise and assignment activity from October 12, 2021 and thereafter for the MMTLP component of MMAT1 options will settle through NSCC.

Adjusted Meta Materials Inc. (formerly Torchlight Energy Resources, Inc.) MMAT1 options were adjusted on June 23, 2021 and again on June 28, 2021 (See OCC Information Memos #48884 and #48904). The deliverable became 1) 50 Meta Materials Inc. (MMAT) Common Shares and 2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares. The Preferred Shares were subject to delayed settlement due to their unknown trading status.

On October 6, 2021, the Series A Preferred Shares began trading on an OTC market under the name Meta Materials Inc. and trading symbol "MMTLP".

Contract Adjustment

Effective Date: June 28, 2021
Option Symbol: TRCH1 changed to MMAT1
Contract Multiplier: 1
Strike Divisor: 1
New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)
New Deliverable Per Contract: 1) 50 Meta Materials Inc. (MMAT) Common Shares
2) 100 Meta Materials Inc. (MMTLP) Series A Preferred Shares
Settlement Allocation: MMAT: 95%
MMTLP: 5%

Public

CUSIPs: MMAT: 59134N104
MMTLP: 59134N203



- 7) Perhaps to be able to capitalize on the fear that ensues once something that the holders of the Preferred shares understood to be untradable until \$MMAT "the company" either sells the assets or does a spin-out and releases a Proxy to explain the details. You will notice there is no proxy for the date period in question on the SEC.gov website [EDGAR Entity Landing Page \(sec.gov\)](https://www.sec.gov/edgar/entity/landing)

Form type	Form description	Filing date	Reporting date
DEF 14A	Other definitive proxy statements Filing	2022-10-26	2022-12-05
DEF 14A	Other definitive proxy statements Filing	2021-10-29	2021-12-03
PRER14A	Preliminary Proxy Soliciting materials Filing	2021-04-21	
PRER14A	Preliminary Proxy Soliciting materials Filing	2021-03-23	

Handwritten note: NO PROXY with an arrow pointing to the DEF 14A filing dated 2021-10-29.

- 8) And panic there was for 4 full trading days until the OCC memo #49368 was released, and then several days after that as no one knew what was happening. Remember that memo was posted 4 days after the change was in effect. People sold off their rights to whatever was at the end of the road because they witnessed a false value on something untradable! For context image is OCC memo #49388



THE FOUNDATION
FOR SECURE
MARKETS

#49388

Date: October 12, 2021
Subject: Adjusted Meta Materials Inc. – Further Adjustment
Adjusted Option Symbol: MMAT1
Date: 6/28/21
*** Settlement Update ***

Effective on October 8, 2021, the MMTLP component of MMAT1 options exercise/assignment activity was subject to broker to broker settlement (see OCC Information Memo #49379). MMTLP shares (CUSIP 59134N203) are now eligible for settlement at the National Securities Clearing Corporation ("NSCC"). As a result, all exercise and assignment activity for the MMTLP component of MMAT1 options as of October 12, 2021 will no longer be subject to broker to broker settlement. Exercise and assignment activity from October 12, 2021 and thereafter for the MMTLP component of MMAT1 options will settle through NSCC.

Adjusted Meta Materials Inc. (formerly Torchlight Energy Resources, Inc.) MMAT1 options were adjusted on June 23, 2021 and again on June 28, 2021 (See OCC Information Memos #48884 and #48904). The deliverable became 1) 50 Meta Materials Inc. (MMAT) Common Shares and 2) 100 Torchlight Energy Resources, Inc. Series A Preferred Shares. The Preferred Shares were subject to delayed settlement due to their unknown trading status.

On October 6, 2021, the Series A Preferred Shares began trading on an OTC market under the name Meta Materials Inc. and trading symbol "MMTLP".

Contract Adjustment

Effective Date: June 28, 2021
Option Symbol: TRCH1 changed to MMAT1
Contract Multiplier: 1
Strike Divisor: 1
New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)
New Deliverable Per Contract:
1) 50 Meta Materials Inc. (MMAT) Common Shares
2) 100 Meta Materials Inc. (MMTLP) Series A Preferred Shares
Settlement Allocation:
MMAT: 95%
MMTLP: 5%

Public

CUSIPs: MMAT: 59134N104
MMTLP: 59134N203

- 9) Now during this initial period of trading miraculously we saw FTDs great enough, over a long enough period that they hit the OTC Markets threshold securities list... WOW! Look at all the listings Right!! But dates are what is important... Image from [OTC Threshold \(finra.org\)](https://www.finra.org/otc-threshold)

OTC Threshold Securities as of Dec 09, 2022						
Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
MMTLP	10/21/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/22/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/25/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/26/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/27/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/28/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/29/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/01/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/02/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/03/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/04/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/05/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/08/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/09/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/10/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/11/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/12/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/15/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/16/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/17/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/18/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/19/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/22/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/23/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/24/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/26/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/29/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	11/30/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/01/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/02/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/03/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/06/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/07/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/08/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/09/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/10/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/13/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/14/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/15/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/16/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/17/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/20/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/21/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/22/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/23/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/27/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/28/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/29/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/30/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	12/31/2021	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y

- 10) Exactly 11 trading days in MMTLP hit the security threshold list and remained on it until the first trading day in January, and then all of a sudden gone! No more Reg Sho??? Ok maybe they took care of it. Let's take a look at the chart to see if that is the case. For Context the image is from [OTC Threshold \(finra.org\)](https://www.finra.org/otc-threshold) and is the Key Rule that is focused on for Reg. Sho threshold removal... Note there is no like kind stock of \$MMTLP as it is unique and can only be covered by buying \$MMTLP...

OTC Threshold

For important information relating to the OTC Threshold Securities List, please review the "OTC Threshold Correction" Notice on [finra.org](https://www.finra.org).

Pursuant to Rule 203(b)(3) of Regulation SHO and FINRA Rule 4320, a participant of a registered clearing agency (i.e., a clearing firm), that has a fail to deliver position at a registered clearing agency (i.e., National Securities Clearing Corporation) in a Threshold Security for 13 consecutive settlement days must immediately close out that fail to deliver position by purchasing shares of like kind and quantity. (Please click the below Information icon for more details about the Threshold Security).

NOTE: If an OTC Threshold list is not available for a certain date, firms must use the prior day's OTC Threshold list to comply with Rule 203(b)(3) of Regulation SHO or FINRA Rule 4320 until the relevant OTC Threshold list becomes available. Once available, firms must analyze the OTC Threshold list to ensure full compliance with the aforementioned rules. Similarly, if FINRA publishes an updated OTC Threshold list, firms must review the new list to determine whether any additional action must be taken to maintain compliance with the rules. Be aware that in situations where the OTC Threshold list was posted late, or was amended by FINRA on a subsequent date, that list will be reflected in the archives with a date/timestamp that is later than the date contained in the name of the list.

- 11) From what I can tell looking at the daily chart that the \$MMTLP ticker stayed pretty rangebound between the 38.2% and 61.8% Fibonacci levels for the entire time trading after the initial spoofing and the entire time it traded until recently... against the entire market btw. Image is \$MMTLP weekly chart over the duration of trading



- 12) Oh yeah, I forgot to bring up, "this is not supposed to be trading" again for a reminder. I hope your keeping that in the front of all this, and tack on the fact that only a few OG holders got spoofed when looking at the actual avg. volume levels, price trend, and money flow as seen in this chart.



13) So now with that ice breaker of a back story (BTW this goes all the way back to the late 2000's with Pole Perfect Studios if you would like to further this issue), let's get more recent. So, with all that time passing and no real shares that can be traded because of the awareness we retail investors have gained, the Brokers have racked up an EXTENSIVE naked position.

14) You can clearly see that in the last recent months the volume has changed starting on the day the 3rd S-1 was filed. In that filing there was specific language to the shorts stating they should close positions. OK possible volume explained right?! Image 1 link to the S-1/A revision 3 [EDGAR Entity Landing Page \(sec.gov\)](#) Image 2 Chart showing the start of the incline in price at October 5, 2022.

MMTLP were not eligible for broker-dealer quotations. The OTC

market does not constitute an established stock exchange, and as a result, the historical trading prices for the shares of MMTLP may not be a reliable benchmark on which to determine the value of the shares of our Common Stock you will receive in the Distribution.



Additionally, securities of certain companies have recently experienced significant and extreme volatility in stock price due to short sellers of shares of securities, known as a "short squeeze." These short squeezes have caused extreme volatility in both the stock prices of those companies and in the market and have led those companies' securities to trade at a significantly inflated price per share that is disconnected from the underlying value of the company. In particular, if any investors have sold shares of MMTLP short, then in connection with the Distribution such investors may feel compelled to buy shares of MMTLP to cover such sales before the Distribution. If this were to occur, given the potential high demand from buyers with a relatively low supply of MMTLP shares available for sale on the OTC market, the MMTLP price per share as shown on the OTC market may rise significantly but not be representative of the value of the underlying shares of our Common Stock that you will receive in the Distribution.



15) Well, no not at all the case. In fact, there was minimal coverage. (I am sure you know that a reported # is not the true #) Which is clearly outlined in the threshold securities list through the high levels of FTD's produced in that time. and still being produced daily! Image 1 is from [Equity Short Interest \(finra.org\)](http://Equity Short Interest (finra.org)) Image 2 is from

Equity Short Interest

FINRA Rule 4560 requires FINRA member firms to report their short positions in all over-the-counter ("OTC") equity securities to FINRA. OTC Equity/Other OTC short interest is available for view by issue, or by downloadable pipe-delimited text file containing all OTC Equity/Other OTC securities reported with a short position. Data is available online for one rolling year based on the settlement date provided in the Short Interest Reporting Deadlines and archived data is available via download.

Please refer to the Short Interest Reporting Deadlines for the current reporting schedule. Additional information relating to short interest reporting can be found here .

Archives

Browse archived text files for Equity Short Interest. [More...](#)

Retrieve instructions to download Equity Short Interest data via API. [More...](#)

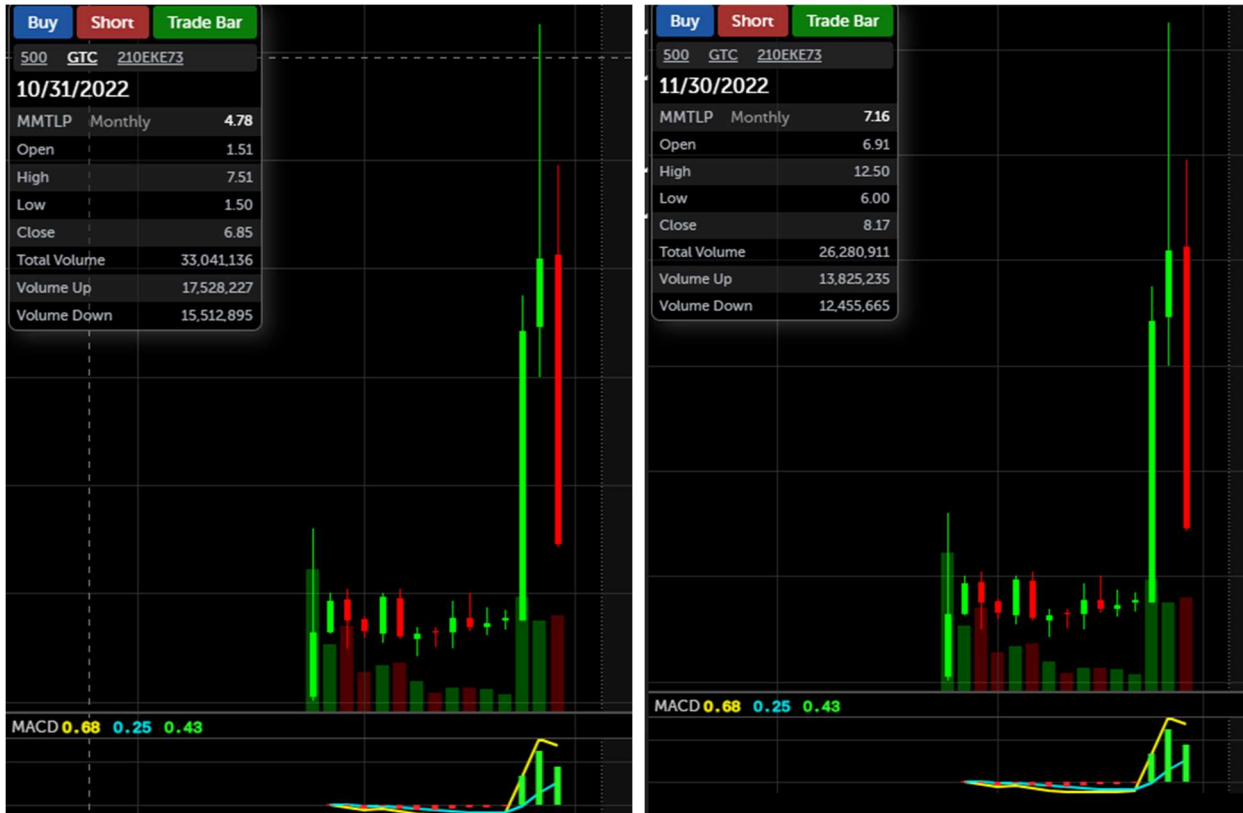
Short Interest Data											
Issue	Settlement Date	Issue Name	Symbol	Market	Current Short	Previous Short	Chg	% Change from Prev	Avg Daily Vol	Days to Cover	Revision Flag
MMTLP	10/31/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,356,133	6,592,406	-236,273	-3.58	1,599,794	3.97	
Start:	08/01/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,592,406	6,587,182	5,224	0.08	4,793,196	1.38	
End:	11/15/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,587,182	6,618,821	-31,639	-0.48	382,425	17.22	
Total Results: 6	09/15/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,618,821	6,489,175	129,646	2	569,194	11.63	
	08/31/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,489,175	6,330,444	158,731	2.51	565,977	11.47	
	08/15/2022	META MATLS INC PFD SER A	MMTLP	OTC	6,330,444	6,536,958	-206,514	-3.16	565,567	11.19	

Displaying 1 - 6 of 6 items. Enter Page Number: 1 of 1

OTC Threshold Securities as of Dec 09, 2022						
Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
MMTLP	01/03/2022	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/19/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/20/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/24/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/26/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/27/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/31/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/03/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/04/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/10/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/11/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/15/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/16/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/22/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/23/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/29/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/30/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/05/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/06/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

16) I would also like to re-point out that they never did cover the initial FTDs from Oct-Dec 2021... that means they leveraged using either the retail traders that trade on margin or have share lending on to cover up the FTDs since there is no "like" ticker to swap with. Which means there is a heavy amount of over leveraging going on, on something that already does not exists.

17) So now we have 60million in volume pouring into \$MMTLP over 2 months and no coverage happening on the short end...Yet there are massive amounts of shares trading hands that technically never existed and being rolled into FTDs, there is still a variable not being considered... Image 1 sows the months volume on MMTLP for October. Image 2 shows the months volume on MMTLP for November.



18) We the Retail Investors! We are the variable that changes the game. But let's just stick to the provable facts... The Problem that the vast majority of us the long holders are having is not the squeeze factor, it is the accountability of the broker dealers and FINRA and the OCC. This should never started let alone get as far as it has.

19) On Nov. 18, 2022 \$MMAT Metamaterial Inc. listed the Notice of Effectiveness for the 424(b)(4), meaning all parties have approved the Spin-out and is awaiting Finra to do a final review and post the corporate notice to the daily list. Image 1 is the filed Notice of Effectiveness from [EDGAR Entity Landing Page \(sec.gov\)](#) Image 2 is the daily time frame showing the trading date after the filing as it was done after hours.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Notice of Effectiveness

Effectiveness Date: November 18, 2022 4:00 P.M.

Form: S-3

CIK: [0001431959](#)

Company Name: META MATERIALS INC.

File Number: [333-268282](#)



20) This is a piece I am adding in for more context, \$MMTLP has been on the Reg Sho threshold list again for about 29 trading days at this point already, and as you will see it continues to remain on it to this day! This will come back up again in a few minutes though. But needs to be seen now as well.

OTC Threshold Securities as of Dec 09, 2022						
Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
MMTLP	01/03/2022	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/19/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/20/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/24/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/26/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/27/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/31/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/03/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/04/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/10/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/11/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/15/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/16/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/22/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/23/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/29/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/30/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/05/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/06/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

21) Here is the interesting part and what is suspect about the whole ordeal. On Nov. 23rd Metamaterials Inc. \$MMAT releases the PR that all board members have approved the Spin-out. And two days later publish the 424(b)(4) dated Nov. 18, 2022. but watch \$MMTLP price action. Image 1 is the News Feed from the MetaMaterials website Link [News \(metamaterial.com\)](https://www.metamaterial.com/news). Image 2 is the 424(b)(4) listing on the SEC Edgar page link [EDGAR Entity Landing Page \(sec.gov\)](https://www.sec.gov/edgar/entity/landing). Image 3 is the 424(b)(4) highlighting the date of the documents effectiveness. Image 4 is the daily chart showing the price action from Nov 23rd on with a very odd push down the day before the halt. We will get to that soon.

Meta Materials Announces FINRA Has Revised Corporate Action for Exchange of Series A Preferred

12/8/22 14:40

Meta Materials Announces FINRA Has Processed Corporate Action for Exchange of Series A Preferred

12/7/22 7:00

Meta Materials Inc. Announces Results of Annual Meeting of Shareholders

12/6/22 8:00

Meta Materials Inc. Board of Directors Approves Planned Completion of the Spin-Off of Next Bridge Hydrocarbons Inc

11/23/22 16:05

Meta Materials Opens New Global Headquarters & Centre of Excellence

11/17/22 12:45

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Form type	Form description	Filing date	Report date
424B4	Prospectus [Rule 424(b)(4)] Filing	2022-11-25	
EFFECT	Notice of Effectiveness Filing	2022-11-18	
S-1/A	General form for registration of securities under the Securities Act of 1933 - amendment Filing	2022-11-09	
S-1/A	General form for registration of securities under the Securities Act of 1933 - amendment Filing	2022-10-21	
S-1/A	General form for registration of securities under the Securities Act of 1933 - amendment Filing	2022-10-05	
S-1/A	General form for registration of securities under the Securities Act of 1933 - amendment Filing	2022-09-06	
S-1	General form for registration of securities under the Securities Act of 1933 Filing	2022-07-15	

Showing 1 to 7 of 7 entries

Prospectus

Next Bridge Hydrocarbons, Inc.

Common Stock (par value \$0.0001)

This prospectus ("Prospectus") is being furnished to you as a Series A Preferred stockholder of Meta Materials, Inc. ("Meta") in connection with the planned distribution (the "Spin-Off" or the "Distribution") by Meta to its Series A Preferred stockholders of 165,472,241 shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Next Bridge Hydrocarbons, Inc. (the "Company," "Next Bridge," "we," "us" or "our") held by Meta immediately prior to the Spin-Off. As of the date hereof, Meta holds 165,523,363 shares of Common Stock, of which 165,472,241 shares will be distributed in the Spin-Off and will be 100% of the outstanding shares of capital stock of the Company following cancellation of 51,122 shares of Common Stock contemporaneously with the Distribution.

At the time of the Spin-Off, Meta will distribute 165,472,241 of the outstanding shares of Common Stock held by it on a pro rata basis to holders of Meta's Series A Non-Voting Preferred Stock and contemporaneously cancel any remaining shares of Common Stock it holds. Each one share of Meta's Series A Non-Voting Preferred Stock outstanding as of close of business, New York City time, on December 12, 2022, the record date for the Spin-Off (the "Record Date"), will entitle the holder thereof to receive one share of Common Stock. The Distribution will be made in book-entry form by a distribution agent. Fractional shares of Common Stock will not be distributed in the Spin-Off.

The Spin-Off will be effective as of close of business, New York City time, on December 14, 2022. Immediately after the Spin-Off, the Company will be an independent public reporting company, provided, the Common Stock is not and will not be publicly traded and will not be eligible for electronic transfer through the Depository Trust Company book-entry system or any other established clearing corporation.

None of the Series A Preferred Stockholders are required to vote on or take any other action in connection with the Spin-Off. We are not asking you for a proxy, and we request that you do not send us a proxy. The Series A Preferred stockholders will not be required to pay any consideration for the Common Stock they receive in the Spin-Off; immediately after the Spin-Off, all shares of Series A Non-Voting Preferred Stock of Meta shall be cancelled.

Meta currently owns all the outstanding shares of Common Stock of the Company, and we have not sought to have the shares of Common Stock traded on any exchange. Accordingly, there is currently no public market for the Common Stock, and there is no current expectation for a public market to develop for the Common Stock.

In reviewing this Prospectus, you should carefully consider the matters described in the section titled "[Risk Factors](#)" beginning on page 7 of this Prospectus.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This Prospectus is not an offer to sell, or a solicitation of an offer to buy, any securities.

The date of this Prospectus is November 18, 2022



22) Does this look like the price action of a years' worth of shorting and synthetic share lending and selling being bought back in anticipation of \$MMTLP being "DELETED" from the OTC Markets and Next Bridge Hydrocarbons becoming a private company? Broker Dealers had plenty of TIME to do this... Image is the 2hr time frame chart with standard candlestick patterns for and accurate depiction of trend and price action. Each tick is a 2 hour window.



23) Next why did Finra take so long to get the corporate action out? Metamaterial Inc. had the 424(b) to them on Nov. 18th, which is almost a full month till the Record Date. It should have been released no later than Nov. 29th by their timeline. Image 1 is the Finra rule [6490](#). [Processing of Company-Related Actions | FINRA.org](#) Image 2 is the daily time frame chart showing the latest the corporate action should have come out... Keep in mind this would have given ample time for covering of short and synthetic positions till the record date.

(b) Request for FINRA Action

(1) An issuer or other duly authorized representative of the issuer may request that FINRA process documentation related to an SEA Rule 10b-17 Action or Other Company-Related Action by submitting a signed request in the manner and form required by FINRA ("Requesting Party"). Initial symbol set up requests may also be submitted by members or associated persons of members in order to comply with regulatory reporting requirements.

(2) All requests to process documentation related to an SEA Rule 10b-17 Action must be complete and submitted to the Department, in the manner and form required, no later than the time frame specified in SEA Rule 10b-17. A Requesting Party that does not submit a completed request to the Department, in the manner and form required, within the time frame specified in SEA Rule 10b-17, shall be deemed "late" and, as set forth in this Rule, subject to an additional fee before the request may be processed. Nothing in the Rule shall alter the obligations of an issuer under SEA Rule 10b-17 and the processing of documentation related to a "late" SEA Rule 10b-17 Action request by FINRA shall not relieve an issuer of any violations under such rule.

~~(3)~~ (3) All requests to process documentation related to Other Company-Related Actions must be complete and submitted to the Department, in the manner and form required, no later than the time period prescribed for such Other Company-Related Action by FINRA. Notice and information submitted for Other Company-Related Actions must be submitted no later than 10 calendar days prior to the effective date of the company action. A Requesting Party that does not submit a completed FINRA action form to the Department, in the manner and form prescribed, at least ten (10) calendar days prior to the proposed effective date of the company action, shall be deemed "late" and as set forth in this Rule, subject to an additional fee before being processed.

(4) The Department may request such additional information or documentation as may be necessary for the Department to review the request to process documentation related to an SEA Rule 10b-17 Action or Other Company-Related Action and verify the accuracy of the information submitted.



24) This hold up from Finra allowed for the broker dealer's to drop the price from \$12.25 back to \$2.85. But because #retail kept buying and holding as brokers created new shares they didn't have enough #TIME to get it all the way down earlier to then allow FINRA to release the corporate action. Image is showing the very clear algorithmic push down through the various key levels of support and resistance.



25) Finally on Dec 6th EOD, Finra drops the corporate action just 2 days till holders need to be on record and 4 days till the trading is to stop. There is still no signs of coverage of shorts or synthetics as seen on the threshold list. Various overseas brokers start to take away the buy button (expected) at this point. Image 1 is the corporate action notice dated Dec 6, 2022 from [Daily List \(finra.org\)](https://www.finra.org/daily-list) Image 2 is the Reg Sho threshold list from [OTC Threshold \(finra.org\)](https://www.finra.org/otc-threshold)

Daily List Events						
Summary						
Date/Time	Event Type	Eff/Ex Date/Time	Symbol	Issue Name	Market	
12/06/2022 14:53:29	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity	
Comments						
MMTLP shareholders with settled positions as of 12/12/22 Record Date will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held on Pay Date of 12/14/22. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. MMTLP shares will be canceled effective 12/13/22.						
Details						
Daily List Date/Time		Current Value				
12/06/2022 14:53:29						
Event Type		Exchanged				
Effective/Ex Date/Time		12/13/2022 00:00:00				
Symbol		MMTLP				
Issue Name		META MATLS INC PFD SER A				
Class						
Market Category		OTC Equity				
Offering Type		No Restrictions				
Daily List Comment		MMTLP shareholders with settled positions as of 12/12/22 Record Date will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held on Pay Date of 12/14/22. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. MMTLP shares will be canceled effective 12/13/22.				

OTC Threshold Securities as of Dec 09, 2022						
Issue	Trade Date	Symbol	Issue Name	Market	Reg SHO Threshold Flag	Rule 4320
MMTLP	01/03/2022	MMTLP	META MATLS INC PFD SER A	Other OTC	N	Y
	10/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/19/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/20/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/24/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/26/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/27/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/28/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	10/31/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/01/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/02/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/03/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/04/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/10/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/11/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/14/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/15/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/16/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/17/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/18/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/21/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
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	11/23/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	11/25/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
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	12/05/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/06/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/07/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/08/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y
	12/09/2022	MMTLP	META MATLS INC PFD SER A	OTC Equity	N	Y

26) Dec. 8th a large number of overseas brokers have already shut down trading and people are just starting to get their messages of corporate action from their brokers. Again this step is now 2 days late giving only 2 days for retail to make a decision on their plan... Image 1, 2, and 3 are various broker letters to the holders.

Meta Materials (MMTLP) Spin-off of Next Bridge Hydrocarbons

Meta Materials Series A Preferred (MMTLP) [has announced](#) the Spin-off of Next Bridge Hydrocarbons. Terms for this event are one share of Next Bridge Hydrocarbons for every share of MMTLP held.

- The record date for this event is **December 12th 2022**.
- Meta Materials intends to cancel shares in MMTLP effective **December 13th 2022**.
- Distribution of the new Next Bridge Hydrocarbons shares is expected on or around **December 14th 2022**.

< Corporate Actions Reminder

03:05



MMTLP Corporate Action Notice

Dear Webull Client,

We received the following notice from the DTC:

MMTLP shareholders with settled positions as of 12/12/22 will receive 1 share of Next Bridge Hydrocarbons, Inc. for every 1 share of MMTLP held. MMTLP will be removed effective 12/13/22.

For additional information, please review the prospectus filed with the SEC at <https://sec.report/Document/0001193125-22-292114/>

If you have any other questions, feel free to reach out via the in-app Help Center. Thanks and have a great day!



Meta Materials (MMTLP) Intends to Issue a Spin-off on a 1-for-1 Basis of Next Bridge Hydrocarbons, Inc. Shares

Dear Client,

Interactive Brokers was notified by Meta Materials (MMTLP) that they intend to issue a spin-off on a 1-for-1 basis of Next Bridge Hydrocarbons, Inc. shares.

The record date for this dividend is currently listed as **December 12, 2022**, and the shares are set to be distributed on **December 14, 2022**.

PLEASE NOTE:

- Meta Materials intends to cancel MMTLP shares immediately after the spin-off, and the Next Bridge Hydrocarbons, Inc. shares will be non-transferrable and non-tradable.
- **Shortholders:** Should account U** be in a borrow position after the close of business on **December 8, 2022**, you will be short a security for which there is no market to cover. In addition, there is potentially no market to cover moving forward. At this time, the only way to avoid this is to cover your short position. For further information regarding the risks of short selling, please see the following link: <https://ibkr.info/article/2880>
- **Longholders:** Should account U** be the owner of record past **December 8, 2022**, you will own shares of Next Bridge Hydrocarbons, Inc. shares that are non-transferrable and non-tradable. The only way to avoid this is to sell MMTLP any time prior to market close on **December 8, 2022**.
- If shares of Meta Materials are sold after **December 8, 2022** but prior to the cancellation date, sellers will be responsible for coordinating title ownership to new owner(s).

27) Oh yeah, let's not forget the 60% price drop with no ability to buy from a large # of brokers and a perfect retracement back to that \$2.85 level I spoke about earlier... because they ran out of TIME!!! But wait there is more. remember that corporate notice from the 6th?... Image showing the daily time frame highlighting the date of Dec. 8th price action



28) Yeah, that was written wrong when sent to The DTCC and had to be corrected... that was how the brokers got their TIME! So, at 1:10pm EST the #algos finally get shut down and because of the limited ability to buy the price could not recover... but why? Image 1 is corporate action posted on Dec. 6th, highlighting key point that were in the original notice not the second notice. Image 2 is corporate action posted on Dec. 8th, highlighting the removal of one part and the change of another. Both images are from [Daily List \(finra.org\)](http://Daily List (finra.org))

×
Daily List Events

12/08/2022 13:11:45	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity
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Comments

See Daily List of 12/6/2022. Announcement Revised: MMTLP shareholders with settled positions as of 12/12/22 will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. Symbol: MMTLP will be deleted effective 12/13/22.

Daily List Events [X]

Summary

Date/Time	Event Type	Eff/Ex Date/Time	Symbol	Issue Name	Market
12/08/2022 13:11:45	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity

Comments

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Details

Current Value	
Daily List Date/Time	12/08/2022 13:11:45
Event Type	Exchanged
Effective/Ex Date/Time	12/13/2022 00:00:00
Symbol	MMTLP
Issue Name	META MATLS INC PFD SER A
Class	
Market Category	OTC Equity
Offering Type	No Restrictions
See Daily List of 12/6/2022. Announcement Revised: MMTLP shareholders with settled positions as of 12/12/22 will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. Symbol: MMTLP will be deleted effective	

29) Even in the new corporate notice it states trading will be possible you just won't receive the distribution if selling after 12/08/2022... we knew that. But now the distribution date is gone. enter the new CUSIP that should not exist, again! A place for shorts and synthetics to go if they HAULT trading! Image 1 in Blue highlighting the point of there should have been the ability to trade, even if "CLOSE ONLY". Link [Daily List \(finra.org\)](https://www.finra.org). Image 2 and 3 are screenshots pulled from Twitter from retail investors disclosing their letters from their brokers.

Daily List Events [X]

Summary

Date/Time	Event Type	Eff/Ex Date/Time	Symbol	Issue Name	Market
12/08/2022 13:11:45	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity

Comments

See Daily List of 12/6/2022. Announcement Revised: MMTLP shareholders with settled positions as of 12/12/22 will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. Symbol: MMTLP will be deleted effective 12/13/22.

Details

Current Value	
Daily List Date/Time	12/08/2022 13:11:45
Event Type	Exchanged
Effective/Ex Date/Time	12/13/2022 00:00:00
Symbol	MMTLP
Issue Name	META MATLS INC PFD SER A
Class	
Market Category	OTC Equity
Offering Type	No Restrictions
See Daily List of 12/6/2022. Announcement Revised: MMTLP shareholders with settled positions as of 12/12/22 will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. Symbol: MMTLP will be deleted effective	

ISSUE CHANGE NOTIFICATION(S):

Priority: NORMAL

Issue Change: MMTLP@PINK

MMTLP@PINK (Name: META MATERIA
announced an issue change of 1 : 1, effe

ISIN: US59134N2036

New Symbol: null@null

New Identifier: CUSIP: 591994371

Visit our [website](#) for important information
and disclaimers on the corporate action notific

Dec 09, 2022 20:01 EST

Summary: 1 : 1 Issue Change: MMTLP@PINK

IBCS 2022/12/09 20:01:13

MMTLP@PINK (Name: META MATERIALS INC) announced an issue change of 1 : 1, effective 20221213.

ISIN: US59134N2036

New Symbol: null@null

New Identifier: CUSIP: 591994371

Visit our [website](#) for important information and disclaimers on the corporate action notification process.

30) But what gave FINRA this ability to take that specific date of distribution out of there?...

The word "Canceled"! It needed to be switched to "Deleted" for legalities. So, the DTCC was inevitably going to have to kick it back. They are not canceled stocks they are deleted from the market. FINRA knows that and has been filing these for many years now and had plenty of TIME to get it right! This should not be dismissed as a simple mistake at this point.

Both images are from [Daily List \(finra.org\)](#) there is also a clip from Jeff Mendel, VP of OTC Markets clearly stating that the ticker will be "DELETED".

<https://twitter.com/i/status/1600636969838841856>

Summary

Date/Time	Event Type	Eff/Ex Date/Time	Symbol	Issue Name	Market
12/06/2022 14:53:29	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity

Comments

MMTLP shareholders with settled positions as of 12/12/22 Record Date will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held on Pay Date of 12/14/22. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. MMTLP shares will be canceled effective 12/13/22.

Summary

Date/Time	Event Type	Eff/Ex Date/Time	Symbol	Issue Name	Market
12/08/2022 13:11:45	Exchanged	12/13/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	OTC Equity

Comments

See Daily List of 12/6/2022. Announcement Revised: MMTLP shareholders with settled positions as of 12/12/22 will receive one (1) share of Next Bridge Hydrocarbons, Inc. for every one (1) share of MMTLP held. Purchases of MMTLP executed after 12/8/22 will not receive the distribution. Will not be quoted Ex. Symbol: MMTLP will be deleted effective 12/13/22.

31) So, Finra was able to give the brokers TIME to come up with a work around on \$MMTLP to be able to push the due process of share reconciliation out to a later date so they can try and lessens the damages to their liquidity when they are the ones who did this to themselves. And to further point out that this was never supposed to be traded to begin with.

32) Then out of the blue on Dec. 9th, a trading halt appears with a U3 code. In case your unaware a U3 halt code has only been used 344 times since 2014 and only 3 times on domestic stocks. I would consider that pretty uncommon. An "EXTRODINAY EVENT" halt the first minute longs are fully committed to the spin-out! Image 1 is from [Trade Halts \(finra.org\)](#) Image 2 is the Official Doc. Put out by Finra. Image 3 is the description of a U3 halt code from [Trade Halts \(finra.org\)](#)

Over-the-Counter-Equities Disclaimer

- Daily List
- Additions
- Deletions
- Symbol/Name Changes
- Security Attribute Changes
- Bankruptcy
- Dividends/Distributions/Splits
- Equity Short Interest
- Market Statistics
- Top 100 Issues

Trading Halts

Current Halts

View	Date/Time	Symbol	Issue Name	Halt Code	Mkt Ctr Origin	Action	SEC Halt
<input checked="" type="radio"/> Only Current <input type="radio"/> All Halts	12/09/2022 00:00:00	MMTLP	META MATLS INC PFD SER A	U3	OTC Equity	Halt	

Displaying 1 - 1 of 1 items Enter Page Number: 1 of 1



Attn: Trading and Market Making/Legal and Compliance/Operations/Systems
UNIFORM PRACTICE ADVISORY (UPC # 35-22) 12/09/2022

Trading and Quotation Halt for META MATERIALS PFD SER A (MMTLP)

Effective Friday, December 09, 2022, the Financial Industry Regulatory Authority, Inc. ("FINRA") halted trading and quoting in the Series A preferred shares of Meta Materials Inc. (OTC Symbol: MMTLP). Pursuant to Rule 6440(a)(3), FINRA has determined that an extraordinary event has occurred or is ongoing that has caused or has the potential to cause significant uncertainty in the settlement and clearance process for shares in MMTLP and that, therefore, halting trading and quoting in MMTLP is necessary to protect investors and the public interest.

The trading and quoting halt will end concurrent with the deletion of the symbol effective Tuesday, December 13, 2022. See updated FINRA Daily List announcement of December 8, 2022, regarding MMTLP; available here: <https://otce.finra.org/otce/dailyList>.

See also Form S1 Registration Statement for Next Bridge Hydrocarbons, Inc. stating that **"...immediately after the Spin-Off, all shares of Series A Non-Voting Preferred Stock of Meta shall be cancelled."** Available here: <https://www.sec.gov/Archives/edgar/data/1936756/000119312522281275/d302576ds1a.htm>.

Questions regarding this notice can be directed to: FINRA Market Operations at (866) 776-0800, Option 2.

Halt Reason Codes

Code	Reason Description
U1	Halt – Foreign Market/Regulatory Trading is halted because the OTC Equity Security or the security underlying an ADR that is an OTC Equity Security (OTC ADR) is listed on or registered with a foreign securities exchange or market, and the foreign securities exchange, market or regulatory authority overseeing such issuer, exchange or market has halted trading in such security for regulatory reasons because of public interest concerns.
U2	Halt – Component/Derivative of Exchange-Listed Security Trading is halted because the OTC Equity Security or the security underlying an OTC ADR is a derivative or component of a security listed on or registered with a national securities exchange or foreign securities exchange or market (listed security), and the national securities exchange, or foreign securities exchange or market has imposed a trading halt in the listed security.
U3	Halt – Extraordinary Events Trading is halted because NASD has determined that an extraordinary event has occurred or is ongoing that has had a material effect on the market for the OTC Equity Security or has caused or has the potential to cause major disruption to the marketplace and/or significant uncertainty in the settlement and clearance process.

- 33) Now trading cannot be done on the last 2 days that were given and WHY? We were all aware it would be "SELL TO CLOSE ONLY LONGS" and "BUY TO CLOSE ONLY SHORT". Retail did not start this illegal mess, but we sure did paid attention! It starts and ends with Finra Fraud! A body of Regulators, that are supposed to support the best interest of Retail Investors and the companies listed on the market. And facilitate trades on a free and fair stock market!
- 34) 34) So, I ask you @dlauer (Dave Lauer), now that I clarified why we the MetaFam are so upset, is there a chance you would like to hear more about this web called \$MMTLP / \$MMAT? Because this is just the tip of the Iceberg!

Notes on TRCH / MMAT and MMTLP:

History:

- TRCH was Nasdaq listed for 10 years
- Small O&G player at its peak \$150MM market cap, \$18 million in debt
- O&G firms always need to raise money to expand which brought in tons of short selling
 - Both legitimate and Naked
 - Naked shorts sell counterfeit shares to do 1 of 2 things
 - Cover when the company issues shares at lower prices because they need capital (only the company can provide REAL shares)
 - Drive companies out of business and never cover their shares, thus no tax liability
- Multiple short and distort reports over 7 or 8 years
- Constant downward pressure on stock, every day, for years
- All good news is met with additional selling
- Fast forward to Covid, 2020, oil goes negative and we are shorted down to 30 cents
- Board gives me authority to find a merger candidate and “save” our oil and gas assets to achieve value down the road

In comes Meta Materials:

- Agree to merge with Meta Materials in a stock deal whereby our shareholders (4,000) at the time get 25% of the go forward company, AND we agree to issue a Pref share for OUR shareholders so that we can either sell or spin out the O&G assets at a later time
- Definitive gets approved and the journey starts as both parties need to get shareholder approval
- Stock starts to move up, we begin to eliminate debt.
- All debt eliminated and we trade up to \$2
- We need to raise capital to close deal and we raise \$27 million overnight on Super Bowl Monday.
- Stock rips into the \$2s and starts to go viral
- 3 months later finally, both companies get proxy approval and shareholder approval, closing date is set, and DIVIDEND date is set
- Early June options start trading – bringing in more volume, more shorts, and more counterfeit shares via options strategies
- Stock has a massive run as it is a MEME stock and maybe some short covering, who knows – we thought the shorts would cover everything, but it turns out they did not (Explain below) – raised \$140 million via ATM all above market on VWAP basis – trades as high as \$12 pre 1 for 2 reverse split
 - We go from 4,000 shareholders to 64,000 shareholders during this time period

- Short increase (reported is massive to over 50 million short) plus any naked shorts, FTDs, or counterfeits from options not reported
- June 21, OCC issues letter to member firms that they are going to allow delayed settlement of the Ser A Pref share in an effort to see if they can get it to trade – stock starts to trade down immediately – this news was not disseminated to the public – also in the PROXY it was published that the company would not file for trading in the Ser A Pref
- Post close, now trading as MMAT and stock gets whacked by shorts again (to be expected Ex Dividend)
- Series A Pref is issued – Non-Trading, however it was transferable, DTC eligible and has a CUSIP – 165 million issued

4 months go by:

- 4 months later, without our knowledge or approval, and using fraudulent information, MMTLP (Series A Pref) starts trading on the gray sheets on the OTC Market – Oct. 7, 2021
 - This validates that the shorts were held through the merger and were looking for shares to buy so that they could deliver the Ser A Pref dividend
 - Information used for the 211 was from 2012 and listed me as the President and all info is wrong – **fraudulent**
 - I requested that OTC markets take it down as it was fraudulent, and they said FINRA approved it at the request of 2 MMs and we are not going to fix it
 - I said the company had no involvement in listing this and they said MMs can do this away from the company
 - OTC has exposure I believe as well
 - Market makers were Canaccord Genuity and GTSM (Ari Rubenstein's company)
 - Stock trades pretty good volume but retail is very confused, no one knows it this is legitimate
 - Some retail sell their shares and no longer have rights to the Spin out
- We announce that the company is going to do a spin out and we go about registering the spinout shares with the SEC
 - SEC with attorneys input recommends that we register shares and;
 - Spin out the company into a private company that does not trade
 - Therefore, no Cusip and no DTCC eligibility
- Retail, instead of selling, realizes that they can buy MMTLP and get the spinout. Volume picks up
- As S1 process proceeds, FINRA is put on notice a good 60 days prior to getting S1 approved
 - Stock continues to move up
- S1 gets approved and now FINRA is only hold up
- 424 is filed with dates for Record Date (Dec. 12) and Distribution date (Dec. 14)
- FINRA finally approves with extremely vague language

- 4 days of trading left, 2 days to buy if you want to own NBH, 2 days to only buy to cover or Broker to Broker settlement
- Then DTCC decides they will not send corporate action because they want changes to the language
- Next day (last day to trade for retail) FINRA changes language and DTCC finally issues corporate action overnight
- Friday morning (stock gets halted) only trades that were to be done today are buy to cover, but now that is not happening
- Key points:
 - No Ex Div Date, as the Pref gets cancelled once common shares get issued
 - Common shares are NOT DTC Eligible, nor do they have a CUSIP
 - Can only be held at Transfer Agent
 - Still likely millions of FTDs and naked shorts (counterfeits) that are finally coming home to roost and member firms are freaking out
 - FINRA is protecting them and dragging their feet by using the U3 halt
 - FINRA has listed on their website FTD violations every day for the last 50 trading days
 - DTCC issued a “liability Cusip” for the BDs to use to hold the shares in their accounts while this gets investigated
 - AST (transfer Agent) does not allow any more shares to be sent back which leads us to believe the bus is full!
 - If books were balanced, all BDs could just send back shares to AST and AST could issue the shares to all Pref Holders on a 1 to 1 basis
 - The liability Cusip and the fact that AST is not accepting shares back proves the books are not balanced
 - How many shares are counterfeit is the magic question?
 - How many shares did the BDs loan out?
 - How many shares were actually reported short?

I believe there is some major BS going on and FINRA is allowing it to happen. I suspect they are fully aware and do not want to let this get escalated.

Remember who pays FINRA, BDs and registered reps including the HFs like Citadel, GTSM, Kerrisdale, etc.

JB