



Written by [James Murphy](#) on July 19, 2024

Suspicious Trading Activity of Trump Stock Prior to Assassination Attempt

An Austin, Texas-based investment firm, Austin Private Wealth, LLC (APW), is facing intense scrutiny after it purchased “put options” on as many as 12 million shares of [Trump Media & Technology Group](#) (NASDAQ: DJT) the day prior to the [assassination attempt](#) on Republican nominee for president Donald Trump. DJT is the parent company of Truth Social, Trump’s own social media space, which was created in the wake of Trump being removed from what was then known as Twitter in 2021.

“Put options” are closely linked with the strategy of short selling, which involves purchasing stock with the option to later sell it at the same purchase price. These are often used when investors see a possibility that the stock will soon tumble in value, allowing the option holder to unload the stock at the higher price and pocket the difference.

Why Short Sell?

As it turned out, the botched assassination attempt actually resulted in DJT going up in value. It was trading at \$31.25 the day prior to the shooting; it had climbed as high as \$46.17 before stabilizing. As of this writing, it is trading at \$34.48.

Had the assassination attempt succeeded, DJT would have almost certainly taken a huge hit, as Trump is the highest-profile person using Truth Social. Austin Private Wealth removed the put option on July 16, the first business day after the assassination attempt. It [claims](#) that the options were purchased due to a clerical error, stating in a Wednesday press release:

The SEC filing which showed that Austin Private Wealth shorted a large number of shares of Trump Media & Technology Group Corp (DJT) was incorrect and we immediately amended it as soon as we learned of the error.

No client of APW holds, or has ever held, a put on DJT in the quantity initially reported. The correct holding amount was 12 contracts, or 1,200 shares — not 12 million shares, as was filed in error. In submitting the required report for the second quarter of 2024, a multiplier was applied by a third-party vendor that increased the number of the shares by a multiple of 10,000 for all options contracts (not just DJT). We did not catch the error before approving the filing.



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We deeply regret this error and the concern it has caused, especially at such a fraught moment for our nation. We are committed to full transparency and maintaining the trust of our clients. As such, we are reviewing our internal procedures and our processes with the third-party vendor that assists with SEC filings to better understand how this happened and avoid similar issues moving forward.

Some have speculated that APW's large put purchase involved investment giant BlackRock. Suspicious increased when it was learned that the shooter, Thomas Matthew Crooks, had once [appeared](#) in an ad for BlackRock.

Previous Suspicious Activity

For many, the large purchase of put options brought to mind equally suspicious trading activity prior to the September 11 terror attacks in 2001. Large put options were purchased against American Airlines (AA) and United Airlines (UAL) on September 10 of that year, fueling speculation that some had prior knowledge that planes from those companies would be hijacked prior to those attacks.

Further advancing conspiracy theories involving stock-market foreknowledge of momentous events are heavy investments in Department of Defense-associated stocks just prior to the October 7 attack in Israel, as well as massive stock sells from U.S. politicians just prior to Covid-19 being declared a pandemic.

Perhaps it's just a reality that when something like the assassination attempt on former President Trump occurs, people look for answers in conspiracy theories. But stories such as this, combined with the inability of Secret Service Director Kimberly Cheatle to explain certain aspects of the security lapses surrounding the event, naturally cause such speculation to flourish.



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