

Forum:[Hack Forums](#)

Thread: [Michael Saylor resigns as CEO of MicroStrategy, takes new position](#)

SUI-3183372 - August 2, 2022, 2:42 pm

Sources currently suck so take this with a grain of salt until someone more reputable reports on it.

<https://www.bloomberg.com/news/articles/2022-08-02/microstrategy-s-saylor-drops-ceo-role-posts-1-billion-loss>

Quote:MicroStrategy (MSTR) announced Tuesday that its founder and CEO, Michael Saylor, will step down from the helm and take a new position as executive chairman, which will focus on the company's Bitcoin strategy.

Phong Le, the company's president, will assume the role of CEO.

MicroStrategy on Tuesday reported quarterly results in line with Wall Street estimates, with revenue of \$122.1 million versus expectations of \$126 million. Losses for the quarter totaled \$918.1 million, with \$917.8 million attributable to the company's bitcoin holdings.

In a statement, MicroStrategy said Saylor will primarily focus on "innovation and long-term corporate strategy while continuing to oversee the company's Bitcoin acquisition strategy."

"As executive chairman, I will be able to focus more on our bitcoin acquisition strategy and associated bitcoin advocacy initiatives, while as CEO, Phong will be given the authority to oversee all company operations," Saylor said in a statement.

<https://canadatoday.news/ca/michael-saylor-resigns-as-ceo-of-microstrategy-the-company-raises-917-million-for-bitcoin-17830/>

haunterr - August 2, 2022, 2:57 pm

Just in case people start off with wild conspiracies, Executive chairman > CEO

SUI-3183372 - August 2, 2022, 3:00 pm

Correct, chairman is more of an advisory role which can appoint and fire the CEO. The CEO is the top rung in the operational sense, everyone technically reports to the CEO, but Saylor ultimately has say over the CEO. This will give him more space to spread his maxi wings without giving up control.

shreder - August 3, 2022, 8:07 am

Funniest clip I've seen in a while.?

shreder - August 3, 2022, 12:39 pm

Upgrader - August 3, 2022, 1:12 pm

(Aug 3, 2022 12:39 PM)shreder Wrote: [\[CITE\]](#)

Never really understood why people bought it, basically buying BTC but it also goes down when it goes up.

SecureOp - August 3, 2022, 1:16 pm

(Aug 3, 2022 12:39 PM)shreder Wrote: [\[CITE\]](#)

Is online gambling dead or something?

Upgrader - August 3, 2022, 1:31 pm

(Aug 3, 2022 01:16 PM)House? Wrote: [\[CITE\]](#) Is online gambling dead or something?
Heavily regulated, at least the non-crypto gambling sites.

SecureOp - August 3, 2022, 1:42 pm

(Aug 3, 2022 01:31 PM)Upgrader Wrote: [\[CITE\]](#) Heavily regulated, at least the non-crypto gambling sites.

I don't see how regulation stops it. I mean this growth is focusing on the legal fiat licensed companies. Let alone the offshore ones.

Upgrader - August 3, 2022, 1:52 pm

(Aug 3, 2022 01:42 PM)House? Wrote: [\[CITE\]](#)

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This is not just online though, comparing online growth % to physical and you'll see the difference. Regulation makes it very hard.

SecureOp - August 3, 2022, 2:00 pm

(Aug 3, 2022 01:52 PM)Upgrader Wrote: [\[CITE\]](#) This is not just online though, comparing online growth % to physical and you'll see the difference. Regulation makes it very hard.

DE, MD, NJ, NV & NY are the states strictly enforcing legal online gambling. Regulation means shit without proper entities to enforce.

The rest don't enforce hard blocks or have been lobbying for years, but yeah - don't wanna derail the original OP topic lol.

Upgrader - August 3, 2022, 2:05 pm

(Aug 3, 2022 02:00 PM)House? Wrote: [\[CITE\]](#) DE, MD, NJ, NV & NY are the states strictly enforcing legal online gambling. Regulation means shit without proper entities to enforce.

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To be clear I don't agree with Saylor's point or know what he actually meant, was just speculating with what I know regarding online gambling in the states. ?

shreder - August 3, 2022, 4:04 pm

(Aug 3, 2022 02:05 PM)Upgrader Wrote: [\[CITE\]](#) To be clear I don't agree with Saylor's point or know what he actually meant, was just speculating with what I know regarding online gambling in the states. ?

In 2013 he came out of nowhere saying BTC was going to die off, now he wants to act like the Bitcoin CEO. Mans a clown.

_daniel - August 3, 2022, 6:08 pm

(Aug 3, 2022 01:12 PM)Upgrader Wrote: [\[CITE\]](#) Never really understood why people bought it, basically buying BTC but it also goes down when it goes up.

MSTR acts as a bootleg Bitcoin ETF. If you know how BTC will move, you will know how MSTR will move.

MavenGradle - August 4, 2022, 6:25 am

(Aug 3, 2022 04:04 PM)shreder Wrote: [\[CITE\]](#) In 2013 he came out of nowhere saying BTC was going to die off, now he wants to act like the Bitcoin CEO. Mans a clown.

Wouldn't say he's a clown. Many people have changed their minds after years of being presented with the facts. Sometimes it just takes time for people to realize the potentials and benefits of things.

I bet we all have some family members too that said Bitcoin is a joke back in 2013 but now would want nothing more than to own some. The real clowns are the ones that remain stuck with their stupidity for the rest of their lives.

Migos - August 4, 2022, 8:27 am

(Aug 3, 2022 06:08 PM)_daniel Wrote: [\[CITE\]](#) MSTR acts as a bootleg Bitcoin ETF. If you know how BTC will move, you will know how MSTR will move.

Basically they are but i mean they are developing alot of tech and im sure now with salor moving to chairman he will probably be making more applications with crypto.

Swip3r - August 4, 2022, 9:05 am

This is fine, don't see anything wrong with people learning and changing opinions on topics, kind of how the world works... I hope lol.

They're still a cash-positive business and that is all that matters regardless of their unrealized gains/losses

How they choose to hedge their treasury sheet is up to them.

Omniscient - August 4, 2022, 12:13 pm

Quote:In 2013 he came out of nowhere saying BTC was going to die off, now he wants to act like the Bitcoin CEO. Mans a clown.

I gotta be honest, I think at first glance nearly everyone looks at Bitcoin as a joke, scam, ponzi, fake money, or whatever. Very easy to be skeptical early on. But as you begin to understand what Bitcoin is and the blockchain technology behind it, you love it. This is nearly everyone btw, me included. Just saying don't hold it against someone because they didn't embrace Bitcoin at first glance and declare forever-love.

IMHO Sayer is going to spend time doing more important blockchain related work. Let's all wait and see how it plays out.

shreder - September 17, 2022, 9:47 pm

Cloverleaf - *September 18, 2022, 11:19 am*

I saw this, very interesting. He does not really explain why.