

Data Log for “Short Squeezes After Short-Selling Attacks”

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1. A description of which author(s) handled the data and conducted the analyses.

Lorien Stice-Lawrence, Forester Wong, and Wuyang Zhao handled the data. Forester Wong and Wuyang Zhao conducted the analyses.

2. A detailed description of how the raw data were obtained or generated, including data sources, the date(s) on which data were downloaded or obtained, and the instrument used to generate the data (e.g., for surveys or experiments). We recommend that more than one author is able to vouch for the stated source of the raw data.

For ease of presentation, we list the data sources, the dates on which we downloaded or obtained the data, and the author who obtained the data in the table below.

Data	Source	Date	Author
Short attack data	Activists Shorts Research (2006 to 2015) and BreakOutPoint (2015 to 2020)	ASR: January 10, 2016; BOP: February 28, 2021	Wuyang Zhao
Full text of short reports	Seeking Alpha, short seller websites, news websites, investor conference websites	Collected between Spring 2018 and Fall 2022	Wuyang Zhao
Press releases	RavenPack, Factiva, online search	Collected between August 2022 and December 2022	Lorien Stice-Lawrence
Tweets	Twitter API	January 2023	Lorien Stice-Lawrence
13F holdings data	Form 13, SEC EDGAR	June-July 2022	Lorien Stice-Lawrence
Firm visibility	Axios Harris Poll 100, https://theharrispoll.com/partners/media/axios-harrispoll-100/	September 2022	Lorien Stice-Lawrence
Retail trading imbalance	TAQ	January 2, 2021	Wuyang Zhao
Intraday volatility	TAQ – Intraday Indicators by WRDS	August 16, 2023	Forester Wong
Short seller investment advisor registration	Form ADV, SEC website	July 2022	Forester Wong

Market data	CRSP	February 19, 2021	Wuyang Zhao
Financial accounting data	Compustat	February 19, 2021	Wuyang Zhao
Short interest data	Compustat	March 26, 2021	Wuyang Zhao
Analyst information	I/B/E/S	March 6, 2021	Wuyang Zhao
Media data	RavenPack	March 14, 2021	Forester Wong
8-K filings	SEC Analytics Suite by WRDS – SEC Filings Queries	March 17, 2021	Forester Wong
Security lending market data	IHS Markit	May 5, 2021	Wuyang Zhao
Short trading volume data	FINRA (Financial Industry Regulatory Authority) website	August 22, 2021	Wuyang Zhao
Form 4 insider trading data	WRDS SEC Insider database	April 27, 2021	Wuyang Zhao
Short interest data	S3	February 26, 2021	Wuyang Zhao

3. If the data are obtained from an organization on a proprietary basis, the authors should *privately* provide the editors with contact information for a representative of the organization who can confirm data were obtained by the authors. The editors would not make this information publicly available. The authors should also provide information to the editors about the data sharing agreement with the organization (e.g., non-disclosure agreements, and any restrictions imposed by the organization on the authors). In particular, the authors should indicate if an organization or data provider imposes restrictions on the publication of the results, has not given the authors full control of the relevant data, requires that the results must be reviewed or approved prior to public release of the paper or publication.

Not applicable.

4. The computer programs (i.e., code) used to (1) convert the raw data into the final dataset used in the analysis, (2) to execute the statistical or econometric analysis, and (3) to generate the tables or to produce the output used in constructing tables of the manuscript. A brief description that enables other researchers to understand and run the code should be provided. The purpose of this requirement is to facilitate replication and to help other researchers understand in detail how the raw data were processed, the final sample was formed, variables were defined, outliers were treated, and which commands were used in the analysis, etc. Whenever feasible, authors are required to provide the identifiers (e.g., CIK, CUSIP) for their final sample.

The programming code files necessary to replicate the paper are listed below:

- (SAS) Step 1a sas code to create the short attack sample and the control sample.sas
- (SAS) Step 1b sas code to create control variables.sas
- (SAS) Step 2 sas code to join files for final datasets.sas
- (SAS) Step 3a sas code to generate figures and table 1 2 3a and 5.sas
- (Stata) Step 3b stata code to generate other tables.do

We also provide the following Excel Worksheet files:

- final sample id: The identifiers for the final sample.
- Figure1data: Data used to generate Figure 1.
- Figure2data: Data used to generate Figure 2.
- Figure3data: Data used to generate Figure 3.

5. A comprehensive log file that shows the execution of the *entire* code. This log file should cover all the steps that convert the raw data into a final dataset and the execution of all statistical and econometric analyses presented in the tables of the manuscript.

The log files corresponding to the programs above are provided in the following files:

- Step 1a log file to create the short attack sample and the control sample
- Step 1b log file to create control variables
- Step 2 log file to join files for final datasets
- Step 3a log file to generate figures and table 1 2 3a and 5
- Step 3b log file to generate other tables

6. An assurance that the data and programs will be maintained by at least one author (usually the corresponding author) for at least six years, consistent with National Science Foundation guidelines.

Wuyang Zhao will maintain the data and programs according to the guidelines.