# Trump Media Shares Rebound Amid Fallout from Guilty Verdict



**Trump Media Shares Rebound After Initial Fallout from Guilty Verdict**

Shares of Trump Media & Technology Group, parent company of the social media platform Truth Social, saw an upturn in premarket trading on Friday, May 31, 2024, following the conviction of its largest investor, former President Donald Trump. Despite plummeting as much as 15% on the news of Trump’s guilt in New York's hush-money trial, the shares reversed course early Friday and gained 6%, trading at $55 per share.

The conviction involved 34 counts of falsifying business records related to alleged hush-money payments aimed at influencing the 2016 election. Trump, who maintains his innocence and claims the trial was rigged, holds a dominant stake of 114.75 million shares, valuing his investment at an estimated $6.3 billion.

Despite the turbulent stock movement, Trump Media has a market value exceeding $8.5 billion since its public debut in late March. Analysts have compared its volatility to that of meme stocks. Revenue has remained modest; the company reported an operating loss of $12.1 million and $770,000 in revenue for the first quarter of 2024.

Political leaders, including UK Prime Minister Rishi Sunak and Labour leader Sir Keir Starmer, refrained from commenting on judicial matters but emphasized the UK's strong bilateral relations with the U.S., irrespective of its president.

This story will be updated as new information becomes available.