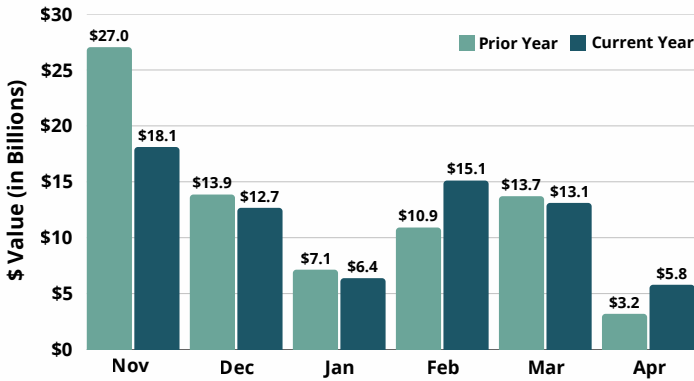


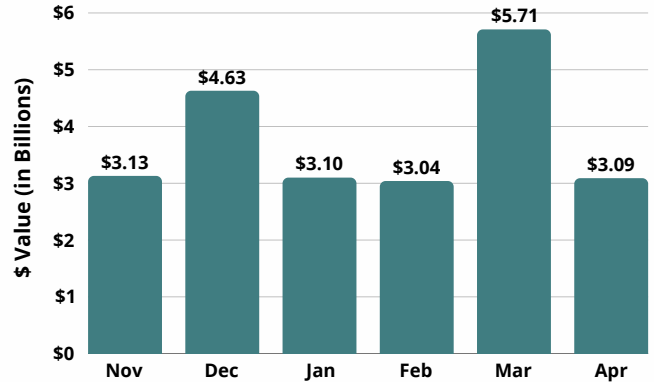
144 MARKET REPORT: APRIL 2026

Aggregate 144 Market Volume

Monthly \$ Value of All 144 Filings



Monthly \$ Value of 10b5-1 144 Filings

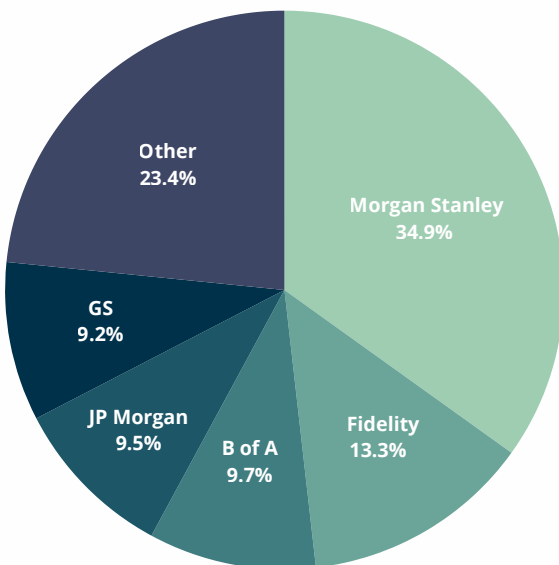


Last month, the total reported value¹ of Form 144s fell 56% from March, accompanied by a 68% decrease in shares registered and a 48% drop in the number of filings. This overall slow-down is not surprising since April is typically a slow month due to pre-earnings blackout periods. When comparing April 2026 to April 2025, there was also a 82% rise in the value of Form 144s, driven by a 90% surge in value of discretionary filings. These increases in value were accompanied by year-over-year increases in the number of shares and filings, 35% and 43%, respectively. This rise in year-over-year market metrics across the board may indicate a return to normal following the unusually low 144 market activity last year, which may have been a reaction to tariff announcements in April 2025.

¹This report excludes proposed sales less than \$1.00 per share

Top Five 144 Brokers for April 2026

Brokered 144 Value



Broker	Value			Shares			Filings		
	Rank	\$	%	Rank	#	%	Rank	#	%
Morgan Stanley	1	\$2,021	34.9%	1	32	25.9%	1	750	37.4%
Fidelity	2	\$769	13.3%	4	10	8.1%	2	485	24.2%
Bank of America	3	\$562	9.7%	3	20	16.7%	3	161	8.0%
JP Morgan	4	\$552	9.5%	5	9	7.6%	8	43	2.1%
Goldman Sachs	5	\$534	9.2%	2	25	20.8%	6	66	3.3%
Top 5 Total		\$4,439	76.6%		96	79.0%		1,505	75.1%

(\$ and share figures in millions)

Morgan Stanley once again claimed first place across the board, due in part to their role in brokering last month's largest filing (see next page). Fidelity rose from their fourth place finish in March to second place for value this April while also taking second for the number of filings. Bank of America and JP Morgan dropped to the third and fourth place spots, respectively. Goldman Sachs remained in fifth place for value, but placed second for number of shares brokered.

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Top 144 Filers for April 2026

Rank	Filer	Company	Broker	Value	Shares
1	West Clay Capital LLC	CoreWeave - [CRWV]	Morgan Stanley	\$399.8	4.15*
2	OCI Chemicals BV	Methanex Corp - [MEOH]	Citigroup	\$384.2	6.61
3	Tech Infrastructure Reit LLC	Fundrise Innovation Fund LLC - [VCX]	Jefferies	\$208.2	2.25
4	Sapiens S.ar.l.	Concentrix Corp - [CNXC]	JP Morgan	\$149.1	6.00
5	Edge Autonomy Ultimate Holdings LP	Redwire Corp - [RDW]	Goldman Sachs	\$135.1	12.46

(\$ and share figures in millions)

(*pursuant to 10b5-1)

Last month, Morgan Stanley brokered a series of nine Form 144s on behalf of West Clay Capital LLC for the aggregate sale of 4.1 million CRWV shares. CRWV Chief Strategy Officer Brian Ventura, a managing member of West Clay Capital LLC, subsequently filed Form 4s corroborating the sale of all the shares covered by the Form 144s. The transactions occurred pursuant to a Rule 10b5-1 plan adopted on 11/13/2025. Under the plan, West Clay Capital LLC can sell up to a total of 5.6 million shares between 4/1/26 and 12/31/26.

On April 29, Sapiens S.ar.l. filed to sell 6 million shares of CNXC. The JP Morgan-brokered filing indicated that the shares were acquired in 2023 via a share purchase and contribution agreement. A related entity, Group Bruxelles Lambert, filed a Form 4 to confirm the proposed sale. A Schedule 13D/A filed on May 1 noted that the \$134 million disposal was a block trade.

Industry Heat Map - Quarterly Form 144 Sector Changes

Communication Services \$2,886.9 +35.2%	Consumer Discretionary \$2,774.5 -20.2%	Consumer Staples \$2,064.3 +43.1%
Energy \$2,205.7 +348.4%	Financials \$3,570.4 +7.1%	Health Care \$3,669.3 -54.5%
Industrials \$5,779.8 -4.0%	Materials \$1,622.5 +151.1%	Real Estate \$391.5 +28.8%
Technology \$9,363.0 -35.1%	Utilities \$293.8 +14.9%	(percent change represents change between Q4 2025 - Q1 2026) (Q1 2026 \$ value aggregates in millions)

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