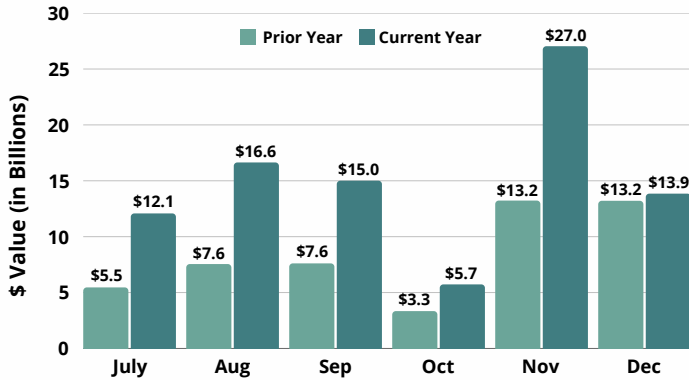




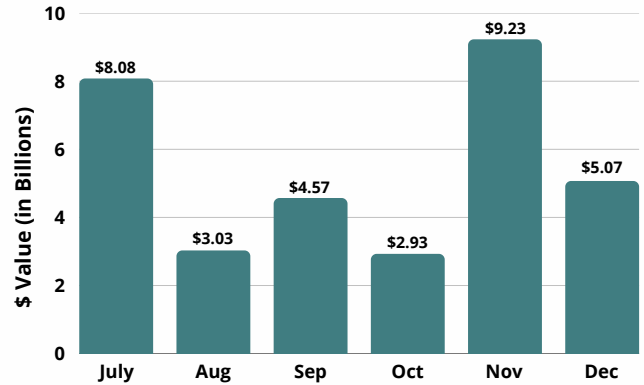
144 MARKET REPORT: DECEMBER 2024

Aggregate 144 Market Volume

Monthly \$ Value of All 144 Filings



Monthly \$ Value of 10b5-1 144 Filings

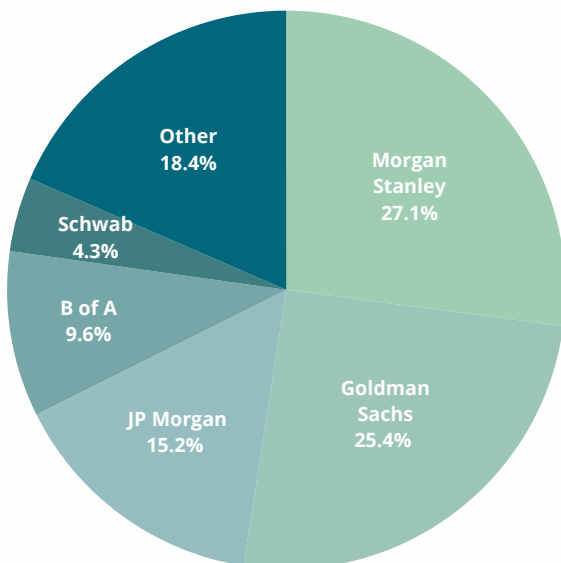


In December 2024, the total reported value¹ of Form 144s fell nearly 50% from November's exceptional high. This decline in reported value was accompanied by a 26% decrease in shares registered, as well as a 32% drop in the number of filings. Filing activity last month remained relatively flat when compared to December 2023. This breaks the trend seen in the 144 market since April 2024, where 2024's monthly values have been dwarfing those of 2023. Although the total number of shares registered for sale jumped 18% year-over-year, this only translated to a 5% increase in total value. While the value of Form 144s under a 10b5-1 plan slid 35% year-over-year, this was offset by a 63% increase in discretionary value.

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

Top Five 144 Brokers for December 2024

Brokered 144 Value



Broker	Value			Shares			Filings		
	Rank	\$	%	Rank	#	%	Rank	#	%
Morgan Stanley	1	\$3,747	27.1%	1	84	23.2%	1	1,144	34.8%
Goldman Sachs	2	\$3,511	25.4%	3	73	20.1%	7	108	3.3%
JP Morgan Chase	3	\$2,104	15.2%	4	43	11.8%	5	142	4.3%
Bank of America	4	\$1,335	9.6%	2	74	20.3%	3	295	9.0%
Charles Schwab	5	\$589	4.3%	7	9	2.4%	4	279	8.5%
Top 5 Total		\$11,286	81.6%		283	77.8%		1,968	59.9%

(\$ and share figures in millions)

This December, Morgan Stanley claimed first place across the board in all three categories. Goldman Sachs followed close behind, taking second place for value brokered, due in part to their role in brokering last month's largest filing (see next page). JP Morgan and Bank of America secured third and fourth place, respectively. Bank of America also placed second for number of shares brokered. Charles Schwab rounded out December's top 5 brokers.

The 144 Market Report is a free monthly newsletter. To subscribe, send an e-mail to 144MarketReport@washingtonservice.com with the word "subscribe" in the subject.

www.washingtonservice.com | (301) 913-5100 | info@washingtonservice.com

Top 144 Filers for December 2024

Rank	Filer	Company	Broker	Value	Shares
1	Walton Family Holdings Trust	Walmart - [WMT]	Goldman Sachs	\$1,120.8	12.00
2	Shyam Sankar	Palantir Technologies - [PLTR]	UBS AG	\$367.9	5.25*
3	Mark Zuckerberg	Meta Platforms - [META]	Charles Schwab	\$358.6	0.58*
4	ValueAct Capital Master Fund LP	Salesforce - [CRM]	Goldman Sachs	\$352.5	1.02
5	WCAS XIII Associates LLC	Clearwater Analytics Holdings - [CWAN]	JP Morgan Chase	\$330.9	10.65

(\$ and share figures in millions)

*pursuant to 10b5-1

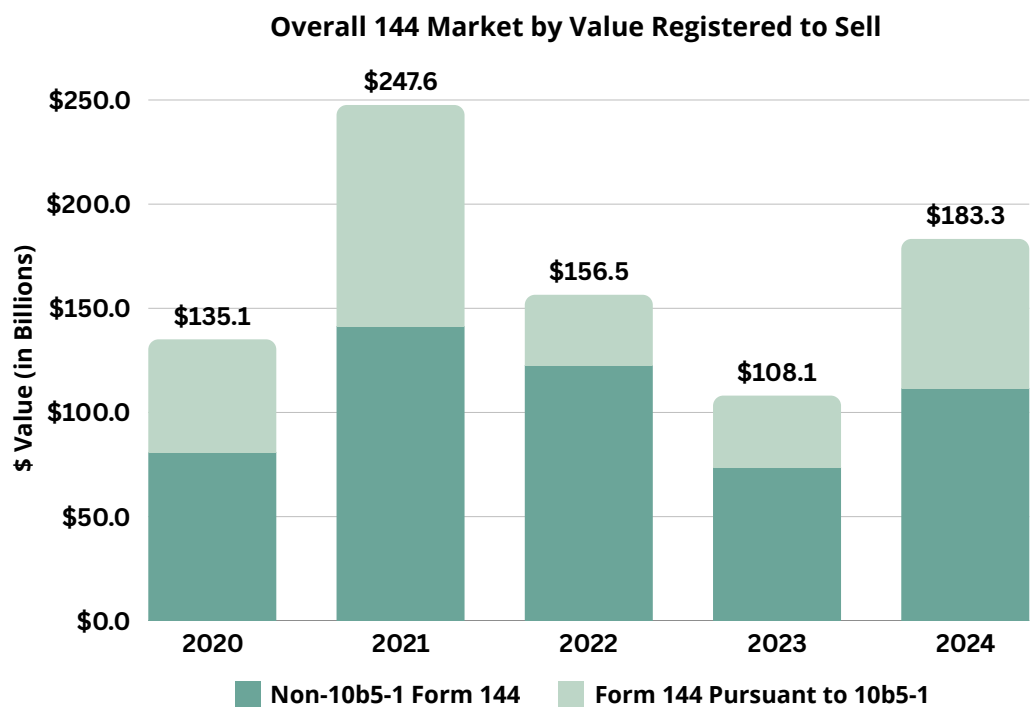
December's second largest Form 144 was filed by PLTR Executive VP and Chief Technology Officer Shyam Sankar, who sold 5.25 million shares on December 3 for \$366 million. The UBS-brokered filing indicated that shares were sold under a Rule 10b5-1 trading plan adopted on August 29. Under this plan, Sankar may sell up to an additional 1.8 million shares before the plan expires in March 2026.

Another significant filer from last month, META Chairman & CEO Mark Zuckerberg, submitted a series of eighteen filings throughout the month. The Charles Schwab-brokered filings totaled \$359 million, and indicated that the shares were acquired in part from founder's shares and in part from the exercise of stock options. The shares were sold pursuant to a Rule 10b5-1 trading plan adopted on August 9.

Form 144 Market Growth: Year-Over-Year Comparison

Compared to 2023, the total value of the Form 144 brokerage market grew 70% in 2024. However, the number of shares registered and filings only rose 16% and 19%, respectively, over that time. Instead, this large percent change may be due in part to a nearly 110% year-over-year increase in the value of 10b5-1 144 market, as well as rising share prices in the market at large.

It's also worth noting that the value of 2024's Form 144 market is the second largest in the past five years. This may represent insiders' motivation to capitalize on the market's new heights.



Want more insight into the brokerage market?

Contact us to subscribe to our Form 144 and 10b5-1 Plan data products!

Since 1970, The Washington Service has been tracking and analyzing insider trading data, including hard-to-source Form 144 information. We leverage our industry-leading data to provide competitive intelligence for brokers in the Form 144 and 10b5-1 market. Our data can be used to find market insights and inform strategies and is backed by our rigorous data quality processes, so you can know that you're making decisions based on accurate information. We know no two firms are completely alike, which is why we tailor our products and solutions to the needs of each client.

Reach out today to learn how our products can help you!

www.washingtonservice.com | (301) 913 - 5100 | info@washingtonservice.com