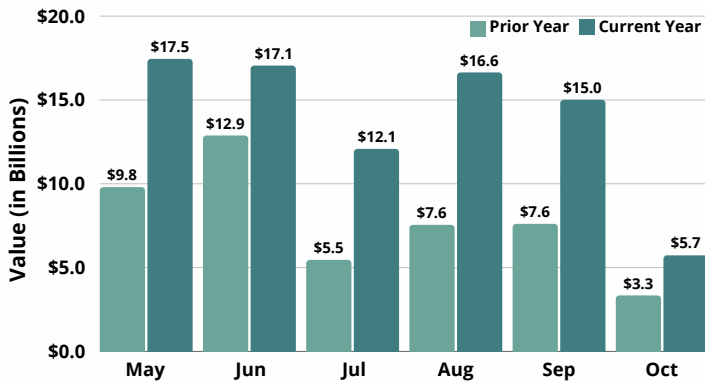




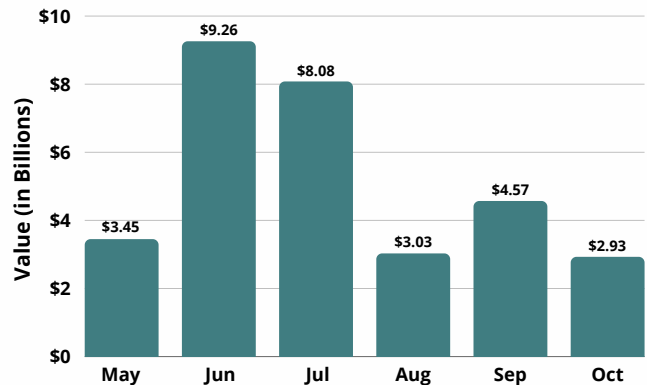
144 MARKET REPORT: OCTOBER 2024

Aggregate 144 Market Volume

Monthly \$ Value of All 144 Filings



Monthly \$ Value of 10b5-1 144 Filings

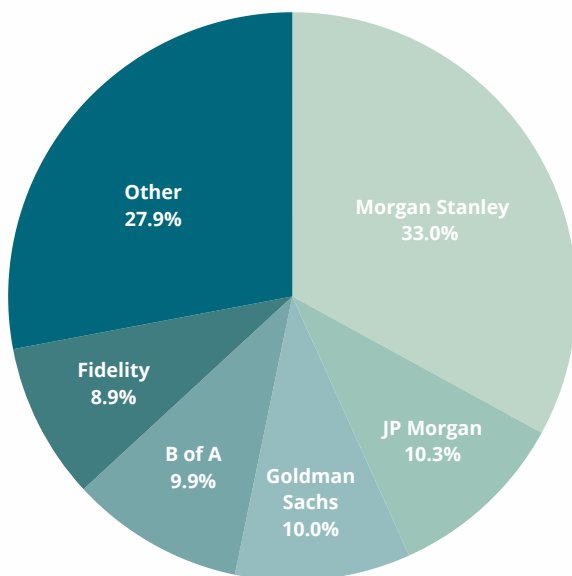


The total reported value¹ of Form 144s fell 62% from September to October, accompanied by a decrease in the number of shares registered and number of filings. Most notably, the value of discretionary filings dropped 73%, which may be due in part to pre-earnings blackout periods. On the other hand, when comparing October 2024 to October 2023, the value of 144s rose 72%, with both shares registered and number of filings increasing 60% over last year. The change was largely due to a 135% increase in the value of filings pursuant to Rule 10b5-1, underscoring the reliance on 10b5-1 plans during these periods of trading restriction.

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

Top Five 144 Brokers for October 2024

Brokered 144 Value



Broker	Value			Shares			Filings		
	Rank	\$	%	Rank	#	%	Rank	#	%
Morgan Stanley	1	\$1,890	33.0%	1	72	40.9%	1	649	32.7%
JP Morgan	2	\$590	10.3%	5	10	5.9%	8	53	2.7%
Goldman Sachs	3	\$571	10.0%	2	16	9.4%	7	56	2.8%
Bank of America	4	\$568	9.9%	4	11	6.3%	3	134	6.7%
Fidelity	5	\$512	8.9%	6	8	4.7%	2	520	26.2%
Top 5 Total		\$4,131	72.1%		117	67.2%		1,412	71.1%

(\$ and share figures in millions)

In October, Morgan Stanley took first place in all three categories, due in part to their role in brokering October's top two Form 144s by value, as detailed on the next page. JP Morgan took second place for total value brokered, followed closely behind by Goldman Sachs. Goldman also claimed second place for number of shares brokered. Bank of America secured fourth place in value brokered, with Fidelity taking fifth place.

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Top 144 Filers for October 2024

Rank	Filer	Company	Broker	Value	Shares
1	The Commissioners of His Majesty's Treasury	NatWest Group plc - [NWG]	Morgan Stanley	\$384.5	41.53
2	Alexander C. Karp	Palantir Technologies - [PLTR]	Morgan Stanley	\$251.6	5.66*
3	Abingworth Bioventures VII LP	Soleno Therapeutics - [SLNO]	BTIG	\$176.6	3.47*
4	Rivendell 7 LLC	Palantir Technologies - [PLTR]	Bank of America	\$157.8	4.24*
5	Deerfield Healthcare Innovations Fund LP	Nuvalent - [NUVL]	JP Morgan	\$101.2	1.00

*Pursuant to Rule 10b5-1

(\$ and share figures in millions)

October's second largest Form 144 filer was Alexander Karp, CEO of Palantir Technologies, who filed to sell \$251.6 million worth of PLTR. The Morgan Stanley-brokered forms were filed pursuant to a Rule 10b5-1 plan that was adopted on December 12, 2023, which covers 48.9 million shares. The filings also indicated that the shares were acquired via the exercise of stock options. According to a Form 4 filed November 7, Karp sold the 5.66 million shares earlier this month.

Deerfield Healthcare Innovations Fund LP, an entity related to Nuvalent >10% Owner James Flynn, was another one of last month's top filers. The JP Morgan-brokered Form 144 disclosed the intended sale of 1 million shares; the shares were acquired as a pre-IPO private purchase. Flynn has since sold all of the shares for a value of just under \$100 million.

Top 144 Filers at Foreign Companies in Q3 2024

Rank	Country	Filer	Company	Broker	Value (M)	Shares (M)
1	Singapore	Baidu Holding Ltd	Trip.com Group Ltd	Bank of America	\$549.2	10.53
2	Brazil	Rua California Ltd	Nu Holdings Ltd	JP Morgan	\$403.6	31.00
3	United Kingdom	HM Treasury	NatWest Group plc	Morgan Stanley	\$344.0	41.60
4	China	Huang River Investment Ltd	Futu Holdings Ltd	Bank of America	\$200.0	2.58
5	Uruguay	Meliga No 1 LP	MercadoLibre Inc	JP Morgan	\$188.4	0.10
6	Kazakstan	Asia Equity Partners Ltd	Kaspi.kz AO	Morgan Stanley	\$130.1	1.00
7	Denmark	OCM Njord Holdngs Sarl	Torm PLC	Morgan Stanley	\$120.7	3.53
8	Luxembourg	Rosello Co Ltd	Spotify Technology SA	Goldman Sachs	\$85.8	0.26
9	Switzerland	Coppetti Caspar	On Holding AG	Goldman Sachs	\$75.5	1.54
10	Ontario, Canada	Lutke Tobias	Shopify Inc	Morgan Stanley	\$63.1	0.89

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