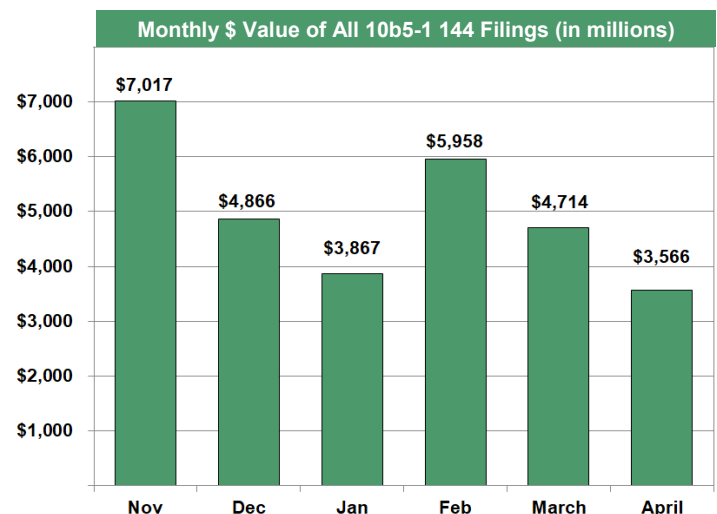
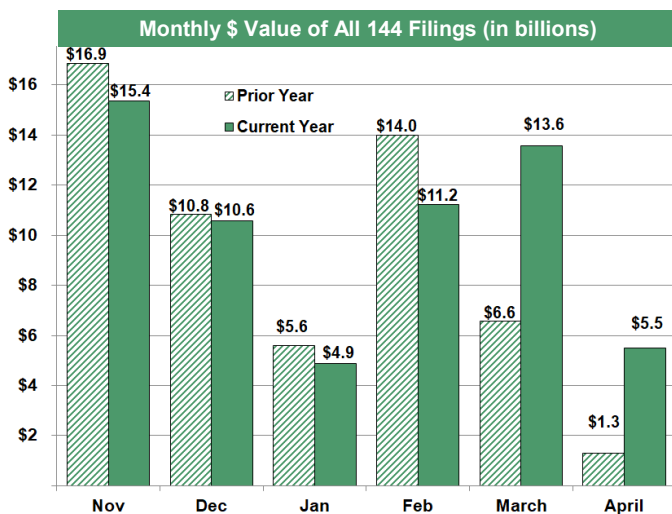


144 MARKET REPORT: APRIL 2021

Since April 2020, the SEC began accepting Form 144 filings digitally via email, however the number of filings disseminated has been lower than typically expected. Since email submission has been ongoing for over 12 months, we can resume our normal offering including YoY comparisons and broker rankings. Care should be taken in drawing conclusions from the data that may not yet be complete due to COVID-related disruptions.

144 Market Volume – Continued Pandemic-Related Filings Dissemination Disruption

In April, the value of Form 144 filings tumbled 60% from the prior month. As shown on the graph below, the value of 144s was still 324% higher than April 2020, which was likely due to last April's disruption in the dissemination of filings. The number of shares brokered on 144's fell 43% from the prior month, and the number of filings brokered similarly fell by 54% from March.



Top Five 144 Brokers for April 2021

JP Morgan Chase claimed the top broker title in April, due in part to brokering three of the month's largest filings at CVNA, CLNE, and SE. Morgan Stanley took second place across all categories. UBS, Charles Schwab, and E*TRADE Financial rounded out the rankings, with E*TRADE brokering the highest volume of filings in April.

(\$ and share figures in millions)

Broker	Value			Shares			Filings		
	\$	%	Rank	#	%	Rank	#	%	Rank
JP Morgan Chase	\$1,602	29.2%	1	52	32.9%	1	62	4.7%	6
Morgan Stanley	\$1,135	20.7%	2	35	21.8%	2	285	21.6%	2
UBS AG	\$603	11.0%	3	7	4.6%	6	127	9.6%	4
Charles Schwab	\$579	10.5%	4	3	2.2%	8	158	12.0%	3
E*TRADE Financial	\$449	8.2%	5	6	3.8%	7	374	28.4%	1
Top Five Total	\$4,368	79.5%		103	65.3%		1,006	76.3%	

Top Five 144 Trades for April 2021

(\$ and share figures in millions)

Broker	Company	Insider	\$ Value	Shares	Date
JP Morgan Chase	Carvana Co - [CVNA]	Garcia Ernest C II	\$498	1.9	04/21/21
JP Morgan Chase	Clean Energy Fuels Corp - [CLNE]	Total Marketing Services SA	\$461	41.2	04/27/21
Morgan Stanley	Palantir Technologies - [PLTR]	Karp Alexander C	\$150	6.4	04/06/21
Citigroup	SITE Centers Corp - [SITC]	Otto Alexander	\$128	8.5	04/26/21
JP Morgan Chase	Sea Ltd - [SE]	Alpha Ally Holdings Ltd	\$117	0.5	04/05/21

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