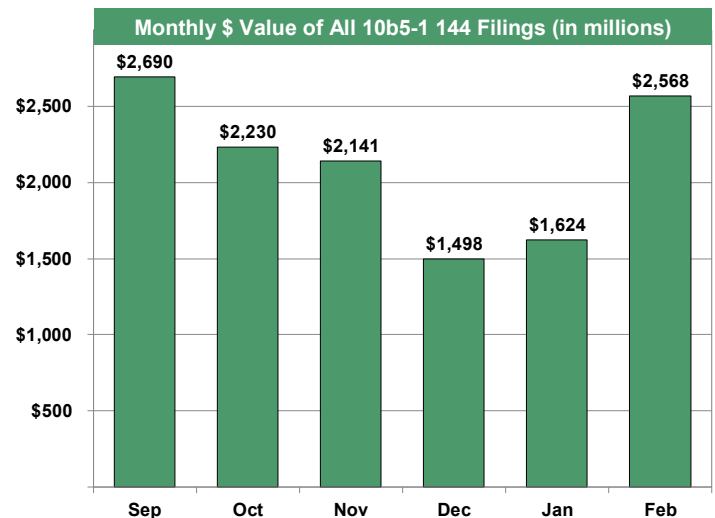
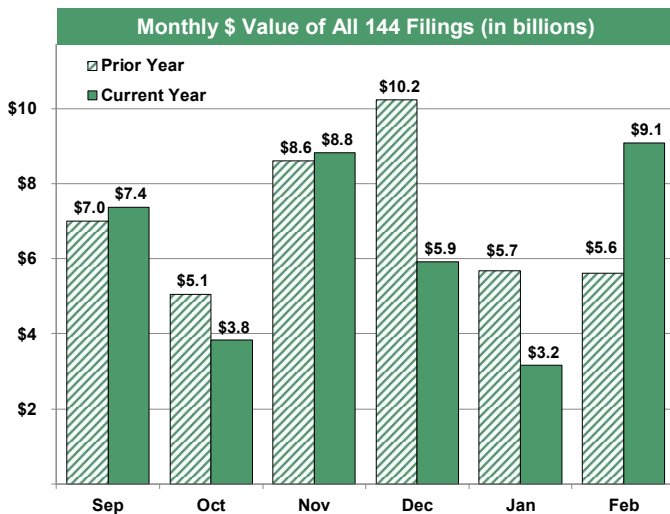


144 MARKET REPORT: FEBRUARY 2019

144 Market Volume

The 144 market volume in February rose by 188% from the previous month, outstripping the average January-February increase of 68%. Volume rose 62% from February 2018, a larger increase than the typical February year-over-year increase of 34%. 10b5-1 trades made up 28% of the month's total, a 45% decline from the portion of January's total. The value of pre-arranged trades rose by over 58% from January, and increased 27% year-over-year.



Top Five 144 Brokers for February 2019

Bank of America claimed the top broker title in February, assisted by brokering the month's largest trade in Walmart. Morgan Stanley finished in second place. Citigroup brokered February's second largest trade in Advanced Micro Devices, helping them claim third place. Citigroup also brokered the second highest number of shares in February. Fidelity Investments finished fourth, and brokered the highest number of filings for this month. UBS AG rounded out the rankings, due in part to brokering the month's fifth largest trade in Dolby Laboratories.

(\$ and share figures in millions)

Broker	Value			Shares			Filings		
	\$	%	Rank	#	%	Rank	#	%	Rank
Bank of America	\$2,282	25.1%	1	33	13.1%	3	439	15.4%	3
Morgan Stanley	\$931	10.2%	2	17	6.9%	5	278	9.8%	4
Citigroup	\$875	9.6%	3	36	14.2%	2	6	0.2%	25
Fidelity Investments	\$849	9.3%	4	13	5.2%	6	513	18.0%	1
UBS AG	\$619	6.8%	5	13	5.0%	7	221	7.8%	6
Top Five Total	\$5,555	61.1%		111	44.4%		1,457	51.1%	

Top Five 144 Trades for February 2019

(\$ and share figures in millions)

Broker	Company	Insider	\$ Value	Shares	Date
Bank of America	Walmart - [WMT]	Walton Family Holdings Trust	\$1,635	16.0	02/20/19
Citigroup	Advanced Micro Devices - [AMD]	Mubadala Investment Co PJSC	\$842	34.9	02/05/19
Barclays Bank Plc	Royal Caribbean Cruises - [RCL]	A Wilhelmsen AS	\$567	4.8	02/05/19
Royal Bank of Canada	Lululemon Athletica - [LULU]	Anamerad Investments Inc	\$209	1.4	01/30/19
UBS AG	Dolby Laboratories - [DLB]	Dolby Family Trust Instrument 5/7/99	\$128	2.0	02/04/19

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