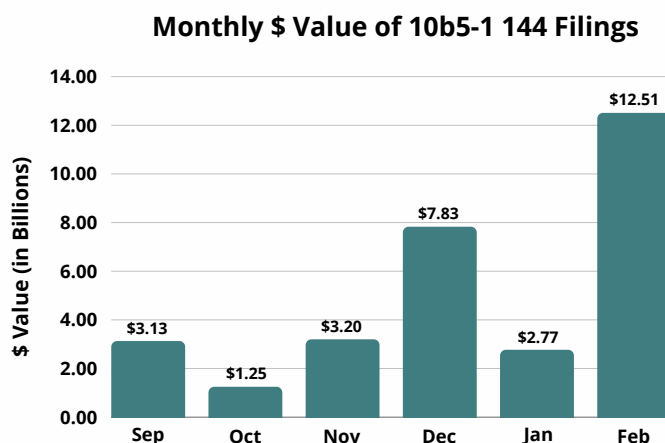
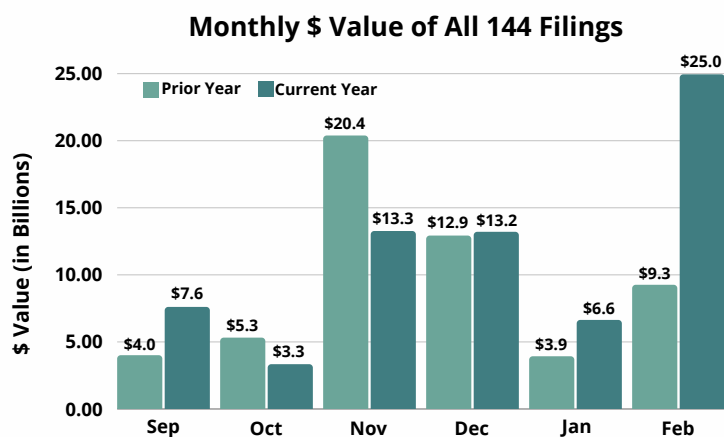




# 144 MARKET REPORT: FEBRUARY 2024

## Aggregate 144 Market Volume

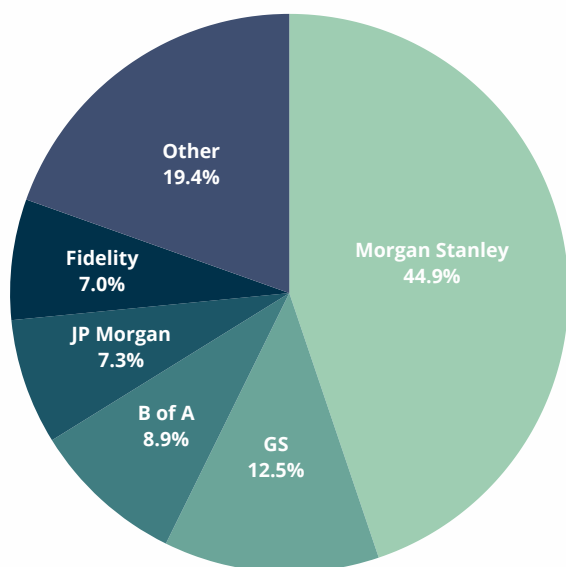


In February, the total reported value<sup>1</sup> of Form 144s jumped 276% from January. This significant month-over-month increase in value is reflected in a 42% rise in the total number of shares registered to sell, as well as a 91% increase in forms filed. While February is typically a heavier month for Form 144 filings, this dramatic increase in value is primarily due to a few large filings. When last month's numbers are compared to February 2023, the value of Form 144s jumped 169%. This year-over-year increase was accompanied by a 322% rise in value pursuant to Rule 10b5-1 and a 75% increase in shares sold under a plan. The surge in Form 144 activity across the board in February has resulted in the largest monthly 144 value reported in the history of this publication.

<sup>1</sup>This report excludes proposed sales less than \$1.00 per share

## Top Five 144 Brokers for February 2024

### Brokered 144 Value



Broker	Value			Shares			Filings		
	Rank	\$	%	Rank	#	%	Rank	#	%
Morgan Stanley	1	\$11,190	44.9%	1	105	37.2%	1	1,404	33.7%
Goldman Sachs	2	\$3,111	12.5%	4	32	11.2%	6	85	2.0%
Bank of America	3	\$2,210	8.9%	3	32	11.3%	3	453	10.9%
JP Morgan Chase	4	\$1,811	7.3%	2	33	11.7%	7	80	1.9%
Fidelity	5	\$1,745	7.0%	5	18	6.2%	2	1,071	25.7%
<b>Top Five Total</b>		<b>\$20,067</b>	<b>80.6%</b>		<b>220</b>	<b>77.6%</b>		<b>3,093</b>	<b>74.2%</b>

(\$ and share figures in millions)

In February, Morgan Stanley took the top spot, largely due to their role in brokering last month's largest filing (see table, next page). Goldman Sachs took second place in value brokered due in part to their role in brokering another of last month's largest filings. Bank of America took third place for value, shares and filings brokered. JP Morgan secured fourth place in value brokered, and Fidelity rounded out the Top 5 rankings for February.

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## Top 144 Filers for February 2024

Rank	Filer	Company	Broker	Value	Shares
1	Jeffrey P. Bezos	Amazon.com - [AMZN]	Morgan Stanley	\$8,457.5	50.00*
2	Walton Family Holdings Trust, Jim C. Walton Ttee	Walmart - [WMT]	Goldman Sachs	\$2,438.2	23.82
3	Mark Zuckerberg	Meta Platforms - [META]	Charles Schwab	\$826.0	1.75*
4	Third Millennium Trust 3/17/99, Mark Stevens Ttee	NVIDIA Corp - [NVDA]	Bank of America	\$400.0	0.50
5	Thoma Bravo Fund XI LP	Dynatrace - [DT]	Bank of America	\$388.6	7.22

(\$ and share figures in millions)

(\*pursuant to 10b5-1 )

The largest filing in February was brokered by Morgan Stanley on behalf of Jeff Bezos. Per the filing, the shares were acquired in the IPO in 1994, and would be sold pursuant to a Rule 10b5-1 plan adopted on November 8, 2023. Between February 7 and February 20, Bezos sold the 50 million shares covered for a value of \$8.5 billion.

The Walton Family Holdings Trust was the second largest filer last month, with a series of three Form 144s filed by Goldman Sachs between February 21 and February 26. According to the remarks, the shares were transferred to the trust from Walton Enterprises LLC on March 5, 2020.

## Top 144 Filers at Foreign Companies in Q4 2023

Rank	Country	Filer	Company	Broker	Value (M)	Shares (M)
1	Hong Kong	JC Properties Ltd	Alibaba Group Holdings Ltd	UBS AG	\$435.4	5.0
2	Hong Kong	JSP Investment Ltd	Alibaba Group Holdings Ltd	UBS AG	\$435.4	5.0
3	China	Taobao China Holdings Limited	Xpeng Inc	JP Morgan	\$391.3	25.0
4	UK	His Majesty's Treasury	NatWest Group plc	Morgan Stanley	\$255.8	44.4
5	Singapore	ValueAct Capital Master Fund LP	Seagate Technology Holdings plc	JP Morgan	\$254.7	3.5
6	Israel	Insight Venture Partners IX LP	Monday.com Ltd	Raymond James	\$211.8	1.2
7	Cayman Islands	Baker Brothers Life Sciences LP	BeiGene Ltd	JP Morgan	\$200.6	1.0
8	Israel	IG Aggregator LP	Monday.com Ltd	Raymond James	\$167.3	1.0
9	Singapore	ValueAct Capital Master Fund LP	Seagate Technology Holdings plc	Morgan Stanley	\$153.2	2.2
10	Israel	Insight Venture Partners (Cayman) IX LP	Monday.com Ltd	Raymond James	\$105.2	0.6

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