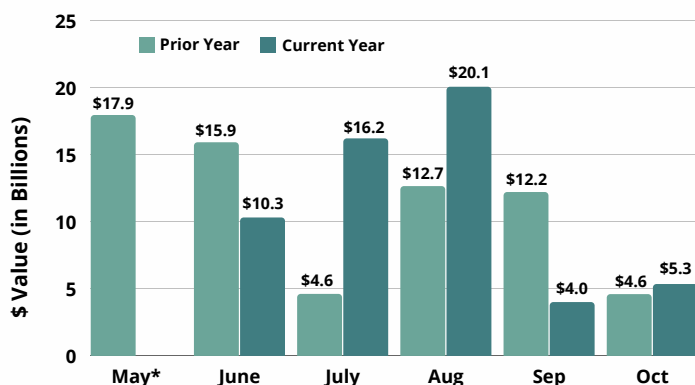




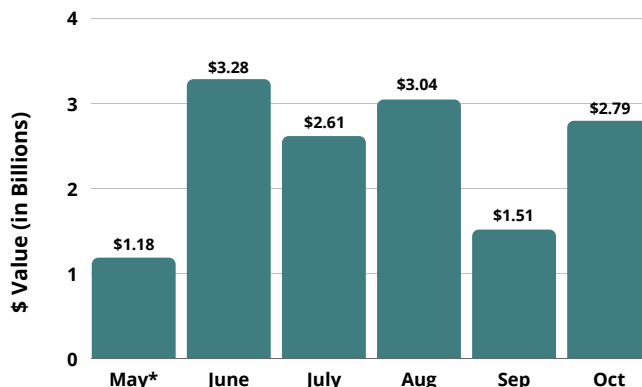
144 MARKET REPORT: OCTOBER 2022

Aggregate 144 Market Volume

Monthly \$ Value of All 144 Filings



Monthly \$ Value of 10b5-1 144 Filings

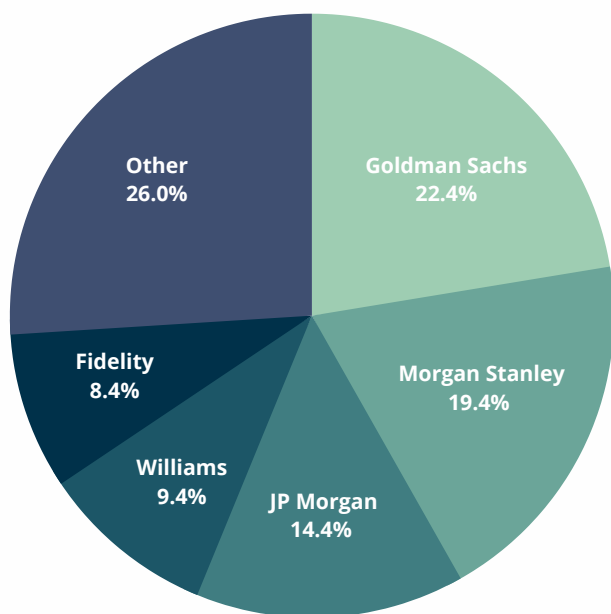


In October 2022, the aggregate value of Form 144s filed rose 33% from September. That increase is reflected in the 31% rise in the total number of shares brokered. Additionally, the increase in overall value is largely due to a significant 84% increase in the total value of Form 144s filed under 10b5-1 plans. When compared to October 2021, brokers filed 30% more filings this year, resulting in a total reported value 16% higher than a year ago. However, when isolated to planned 144s, the aggregate value of 144s pursuant to 10b5-1 fell 9%, year-over-year.

*Monthly aggregates for May 2022 exclude data derived from pandemic-delayed, non-electronic Form 144 filings. Due to dissimilar data sets, monthly aggregates for May 2022 are not yet available for comparison.

Top Five 144 Brokers for October 2022

Brokered 144 Value



Broker	Value			Shares			Filings		
	Rank	\$	%	Rank	#	%	Rank	#	%
Goldman Sachs	1	\$1,193	22.4%	2	45	14.9%	8	22	1.6%
Morgan Stanley	2	\$1,038	19.4%	1	87	28.7%	2	249	17.7%
JP Morgan Chase	3	\$766	14.4%	4	34	11.2%	7	46	3.3%
Williams Trading	4	\$503	9.4%	14	3	0.8%	15	11	0.8%
Fidelity	5	\$446	8.4%	5	27	8.8%	1	436	31.0%
Top Five Total		\$3,945	73.9%		195	64.4%		1,080	57.8%

(\$ and share figures in millions)

Goldman Sachs claimed the top title in October by brokering nearly a quarter of the market's reported value, due in part to orchestrating the two largest filings last month at ZoomInfo (see table, next page). Morgan Stanley brokered the highest number of shares, but took second place in overall value and number of filings. JP Morgan finished in third, while Williams Trading took fourth place, making its first appearance in the top five this year by brokering a large filing for Longview Asset Management. Fidelity rounded out the October rankings.

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Top 144 Filers for October 2022

Rank	Filer	Company	Broker	Value	Shares
1	CP VI Evergreen Holdings LP	ZoomInfo Technologies - [ZI]	Goldman Sachs	\$441.1	10.34*
2	Carlyle Partners VI Evergreen Holdings LP	ZoomInfo Technologies - [ZI]	Goldman Sachs	\$438.7	10.28*
3	Longview Asset Management LLC	General Dynamics Corp - [GD]	Williams Trading	\$419.9	1.75*
4	KRS ABS LLC	Albertsons Companies - [ACI]	JP Morgan Chase	\$301.1	11.50
5	Commissioners of Her Majesty's Treasury	NatWest Group plc - [NWG]	Morgan Stanley	\$259.1	48.31

(\$ and share figures in millions)

*pursuant to Rule 10b5-1

The two largest filings in October were both made on behalf of various Carlyle Partners entities, and were brokered by Goldman Sachs. The shares to be sold were acquired directly from the issuer as membership units in March 2018, prior to the company's IPO. The Carlyle entities have been filing to sell large amounts of ZI this year, and these filings are a continuation of that activity. The month's third largest filing at General Dynamics Corp boosted Williams Trading into the top broker rankings, and this filing represented the vast majority of their volume last month.

Top 144 Filers at Foreign Companies in Q3 2022

Rank	Country	Filer	Company	Broker	Value (M)	Shares (M)
1	China	Valiant I & II 2002 Holdings Ltd	Alibaba Group Holding Ltd	Goldman Sachs	\$7,981.0	67.00
2	China	Gawain II 2022 Holdings Ltd	Alibaba Group Holding Ltd	UBS AG	\$2,160.6	20.00
3	United Kingdom	Commissioners of HM Treasury	NatWest Group plc	Morgan Stanley	\$284.0	52.25
4	China	Zhang Longgen	Daqo New Energy Corp	Core Securities	\$195.9	3.00
5	China	Rainbow Six Ltd	Li Auto Inc	Deutsche Bank AG	\$138.8	4.50
6	China	ZTO LJF Holding Ltd	ZTO Express (Cayman) Inc	Citigroup Inc	\$137.2	5.00
7	Brazil	Itausa SA	XP Inc	Bank of America	\$125.2	7.00
8	China	Tun Kung Co Ltd	Lufax Holding Ltd	Goldman Sachs	\$107.1	17.31
9	China	Lucky Prosper Investments Ltd	Daqo New Energy Corp	UBS AG	\$98.5	1.48
10	China	Jiong (John) Wu	H World Group Ltd	UBS AG	\$89.0	2.50

The SEC's Public Reference Room reopened in early June and paper filings are gradually becoming available. The Washington Service is making recent filings available the same day as they are released and is currently working on integrating the older paper filings. For more information, [see our updated post](#).

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