WALL ST TRENDS — FORM 4 TRACKER

OPEN-MARKET PURCHASES ONLY — GRANTS & PLANNED TRADES EXCLUDED

Where Executives Have Backed Their Own Stock With Cash

Verified Form 4 "code P" open-market buys. Transaction facts as of the dates shown — verify each on SEC EDGAR before acting.

An insider buying with personal cash on the open market (Form 4 "code P") is one of the few genuine conviction signals in public markets — strongest when several insiders buy in a short window. Below are real, sourceable purchases. We exclude stock grants, option exercises, and pre-scheduled (10b5-1) trades, because those are not buying. **This is independent research, not investment advice, and not a recommendation to buy or sell.**

THE WATCHLIST — REAL OPEN-MARKET BUYS

COMPANY	WHO BOUGHT (OPEN-MARKET, CODE P)	WHEN	SIGNAL
UnitedHealth NYSE: UNH	CFO + the CEOs of Optum and UnitedHealthcare bought, then **10 board directors bought on a single day**. Landed after the stock had fallen ~46% over 12 months.	Mar 17 & Apr 1, 2026	CLUSTER Strongest of 2026
Nike NYSE: NKE	CEO Elliott Hill bought ~23,660 shares (~$42.27); director Tim Cook bought 25,000 shares (~$42.43). Both near 52-week lows.	Apr 10 & 13, 2026	MINI-CLUSTER CEO + director
Abbott Labs NYSE: ABT	CEO Robert Ford bought ~18,800 shares at an average ~$107.13 with personal capital.	Feb 2026	SINGLE (CEO) Large, C-suite
TXO Partners NYSE: TXO	Chairman Bob Simpson, a serial buyer (~1.5M shares / ~$20M over six months; ~369k shares ~$5.1M on Jun 3). **Caveat:** two other insiders *sold* in the same period — one conviction buyer, not a clean cluster.	Through Jun 3, 2026	SINGLE BUYER Not household name

HOW TO READ THESE (METHODOLOGY)

- **Code P = real buying.** Personal cash at market price. Grants (A), option exercises (M), and 10b5-1 planned trades are filtered out — they carry no conviction signal.
- **Clusters beat singles.** 3+ insiders buying inside ~15 days is the strongest pattern; C-suite buys weigh more than a lone director.
- **Evidence, with limits.** Academic work (Lakonishok & Lee) found insider buying preceded ~5–7.5% outperformance over 6–12 months, mostly in small/mid-caps — a tilt, not a promise.
- **Insiders are often early — and wrong.** A stock down 46% is down for reasons. Buying signals fail regularly. Size positions accordingly.

HONEST MARKET CONTEXT (RIGHT NOW)

Buying is currently scarce, not widespread. Across the market as of late June 2026, insider *selling* heavily outweighed buying (roughly 61 sell clusters vs. 28 buy clusters by one full-market Form 4 read), and insiders across the AI-hardware complex (Nvidia and peers) have been selling, not buying. The genuine buying has been concentrated in beaten-down healthcare and consumer names like those above — which is the honest reason this list is short, and dated to the spring rather than this week.

IMPORTANT DISCLOSURES — READ BEFORE ACTING

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Sourcing & timeliness: Transactions are drawn from secondary reporting of SEC Form 4 filings and may contain errors — verify each filing directly on SEC EDGAR (sec.gov) before acting. Dates and share counts are as reported; prices move and these buys are not from the current week. Do your own due diligence and consult a licensed professional. All equity investing carries risk of loss, including total loss.

Sources: SEC Form 4 filings (EDGAR) as reported via OpenInsider/Reuters summaries, Quiver Quantitative (Jun 4, 2026), StockTitan Form 4 pages, and full-market cluster reads (Kresmion, Jun 26, 2026); academic: Lakonishok & Lee (2001, 2002). Figures approximate; verify against primary filings.