State of insider buying: Q3 2025

Every open-market purchase that officers, directors and 10% owners reported on Form 4 for trades in Q3 2025, counted from the filings.

SEC EDGAR FILINGS

12	10	$9.52M	75%
OPEN-MARKET BUYS	COMPANIES	TOTAL BOUGHT	AT FLOAT UNDER $300M

FINDINGS

1. 12 open-market buys by 12 insiders at 10 companies were made in Q3 2025, $9.52M in all.
2. 9 of 12 buys (75%) were at companies with a public float under $300M, $9.22M in all.
3. The largest buy: Levine Jonathan L (Director) bought $7.50M of Global Water Resources, Inc. stock on 2025-09-30. (4 0001628280-25-044453)
4. The median buy was $39K; 2 buys were $1M or more.
5. Officers made 6 of the buys (50%) and directors 6 (50%).
6. 1 company had a cluster buy, three or more officers or directors buying within 30 days, ending in Q3 2025. (4 0001123485-25-000006)
7. Biotech and pharma had the most buys: 2 at 2 companies.

LARGEST BUYS

The 20 largest open-market buys by value.

COMPANY	INSIDER	ROLE	TRADED	SHARES	PRICE	VALUE	FILING
Global Water Resources, Inc. (GWRS)	Levine Jonathan L	Director	2025-09-30	728,197	$10.30	$7.50M	4 0001628280-25-044453
Global Water Resources, Inc. (GWRS)	Cohn Andrew M.	Director	2025-09-30	154,026	$10.30	$1.59M	4 0001628280-25-044454
Zivo Bioscience, Inc. (ZIVO)	YALDOO LAITH L	Director, 10% owner	2025-09-30	15,322	$15.99	$245K	4 0001641073-25-000003
Epsilon Energy Ltd. (EPSN)	Williamson Andrew	Chief Financial Officer	2025-09-30	12,500	$4.94	$62K	4 0001104659-25-095967
FILANA THERAPEUTICS, INC. (FLNA)	Cook Robert Christopher	Chief Operating & Legal Office	2025-09-30	13,725	$2.91	$40K	4 0001437749-25-030348

COMPANY	INSIDER	ROLE	TRADED	SHARES	PRICE	VALUE	FILING
SIMON PROPERTY GROUP INC. (SPG)	Aeppel Glyn	Director	2025-09-30	208	$185.95	$39K	4 0001340262-25-000004
Star Equity Holdings, Inc. (STRR)	Eberwein Jeffrey E.	Chief Executive Officer	2025-09-30	2,600	$11.20	$29K	4 0001548312-25-000024
FIRST FINANCIAL BANCORP /OH/ (FFBC)	Arvia Anne L	Director	2025-09-30	618	$25.25	$16K	4 0000708955-25-000085
KINGSWAY Corp (KFS)	Fitzgerald John Taylor Maloney	President and CEO	2025-09-30	171	$14.63	$3K	4 0001072627-25-000024
KINGSWAY Corp (KFS)	Hansen Kent A	CFO & EVP	2025-09-30	107	$14.63	$2K	4 0001072627-25-000022
Global Innovative Platforms Inc. (GIPL)	Brown Andrew Nicholas	CEO and CFO	2025-09-30	250,000	$0.00	$425	4 0001731122-25-001432
CYBERLOQ TECHNOLOGIES, INC. (ACRT)	Hurst Edwin Leon	Director	2025-09-30	36,786	Not stated	Not stated	4 0001493152-25-016798

CLUSTER BUYS

Three or more officers or directors buying $25K or more in all within 30 days, ending this quarter.

COMPANY	WINDOW	INSIDERS	VALUE	LAST FILING
SIMON PROPERTY GROUP INC. (SPG)	2025-09-30 to 2025-09-30	3	$63K	4 0001898688-25-000004

BY COMPANY SIZE

Public float as stated on each company's latest 10-K cover page.

Open-market buys by public float

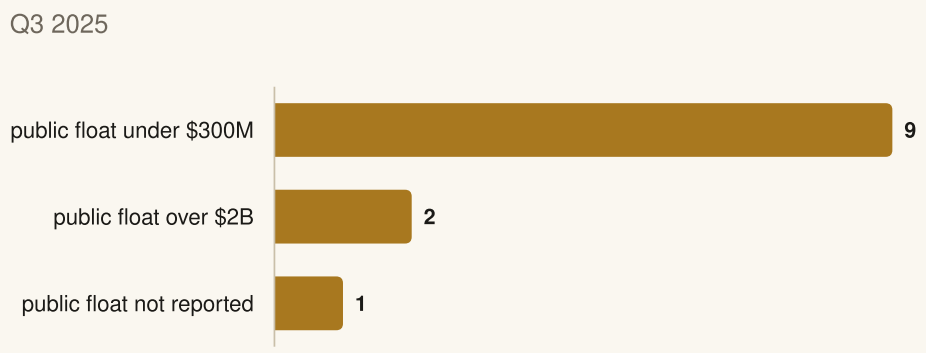


FIGURE 1 Source: SEC EDGAR filings, counted by SEC Tracker

PUBLIC FLOAT	BUYS	COMPANIES	VALUE
public float under $300M	9	7	$9.22M
public float over $2B	2	2	$54K
public float not reported	1	1	$245K

BY INSIDER ROLE

The role each Form 4 states for the reporting person.

ROLE	BUYS	COMPANIES	VALUE
Officers	6	5	$135K
Directors	6	5	$9.39M

BY SECTOR

SEC Tracker's sector tags from each company's SIC code.

Insider buying by sector

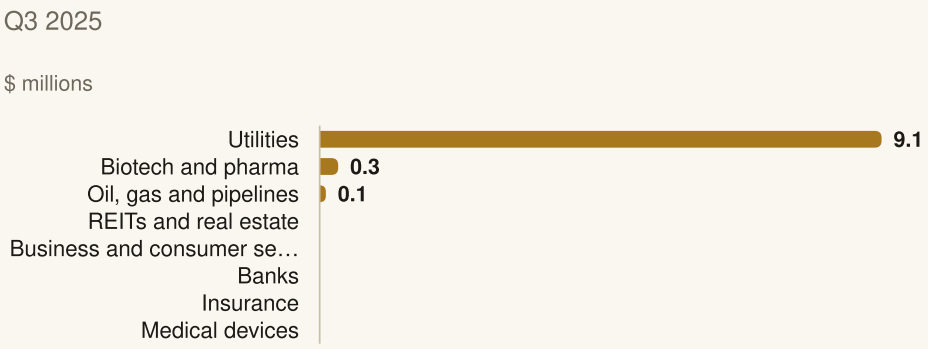


FIGURE 2 Source: SEC EDGAR filings, counted by SEC Tracker

SECTOR	BUYS	COMPANIES	VALUE
Biotech and pharma	2	2	$285K
Insurance	2	1	$4K
Utilities	2	1	$9.09M
Banks	1	1	$16K
Business and consumer services	1	1	$29K
Medical devices	1	1	$425
Oil, gas and pipelines	1	1	$62K
REITs and real estate	1	1	$39K
Software and internet	1	1	$0

METHODOLOGY

- Source: Form 4 filings on SEC EDGAR, read by SEC Tracker as they are filed.
- Counted: transaction code P (open-market or private purchase) by an officer, director or 10% owner, traded in the quarter. Buys at the offering price within days of the company's own offering are left out, as are funds and trusts.

- Value is shares times price as the Form 4 states it. Prices and values are not checked against market data.
- Public float is the figure on the company’s latest 10-K cover page; companies that state none are counted as not reported.

DISCLOSURES

Computed by SEC Tracker from SEC EDGAR filings; each row links to its filing. Not investment advice. Not affiliated with the U.S. SEC.

Every row with its filing: https://sectracker.app/en/reports/insider-buying/2025-q3