

Table II Pooled Least Square Estimates of Number of Prints

VARIABLES	(1) OLS	(2) LSDV	(3) LSDV	(4) LSDV
Log Adj-Trading Activity	0.679*** (0.009)	0.625*** (0.005)	0.679*** (0.009)	0.620*** (0.005)
Constant	5.101*** (0.019)	5.103*** (0.000)	5.101*** (0.019)	5.059*** (0.008)
Observations	417,228	417,228	417,228	417,228
Adjusted R-squared	0.911	0.968	0.913	0.970
Stock FE	NO	YES	NO	YES
Day FE	NO	NO	YES	YES
Coef Equal 2/3 p-val	0.146	0.000	0.154	0.000

Robust standard errors in parentheses

*** p<0.01, ** p<0.05, * p<0.1