

**Award**  
**FINRA Dispute Resolution Services**

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In the Matter of the Arbitration Between:

Claimant  
Marina Delacruz

Case Number: 20-02317

vs.

Respondent  
Robinhood Financial LLC

Hearing Site: San Francisco, California

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Awards are rendered by independent arbitrators who are chosen by the parties to issue final, binding decisions. FINRA makes available an arbitration forum—pursuant to rules approved by the SEC—but has no part in deciding the award.

Nature of the Dispute: Customer vs. Member

This case was decided by a majority-public panel.

**REPRESENTATION OF PARTIES**

Claimant Marina Delacruz (“Claimant”) appeared pro se.

For Respondent Robinhood Financial LLC (“Respondent”): Kathryn Roe Eldridge, Esq., Maynard, Cooper & Gale, P.C., Birmingham, Alabama.

**CASE INFORMATION**

Statement of Claim filed on or about: July 22, 2020.  
Claimant signed the Submission Agreement: July 22, 2020.

Statement of Answer filed by Respondent on or about: September 16, 2020.  
Respondent signed the Submission Agreement: September 11, 2020.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted the following causes of action: breach of fiduciary duty; manipulation; misrepresentation/non-disclosures; violation of Blue Sky laws; breach of contract; errors/charges; failure to supervise; and negligence. The causes of action relate to a margin account held at Respondent.

In the Statement of Answer, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

### **RELIEF REQUESTED**

In the Statement of Claim, Claimant requested:

1. Compensatory damages;
2. Attorneys' fees;
3. Costs in the amount of \$4,500.00; and
4. Interest in the amount of \$1.50.

In the Statement of Answer, Respondent requested:

1. Denial of Claimant's claims in the Statement of Claim in their entirety; and
2. Such other and further relief as the Panel deems just and equitable.

### **OTHER ISSUES CONSIDERED AND DECIDED**

The Arbitrators acknowledge that they have each read the pleadings and other materials filed by the parties.

On March 15, 2021, Claimant filed a discovery submission. On March 25, 2021, Respondent filed its opposition to the discovery submission and a Motion to Strike Claimant's discovery submission. On March 30, 2021, Claimant filed her response opposing Respondent's opposition and motion to strike. On April 9, 2021, Respondent filed its reply in support of its opposition and motion to strike. On April 20, 2021, the Panel issued an order granting Respondent's Motion to Strike Claimant's discovery submission and ruled that "Claimant shall produce the required items by May 24, 2021. If a party is not responsive to the [P]anel's orders, then the party might become subject to sanctions, including dismissal of the matter."

On June 24, 2021, Respondent filed a Motion for Sanctions for Failure to Comply with Discovery Order ("Motion for Sanctions") pursuant to Rule 12212 and 12511 of the Code of Arbitration Procedure ("Code"), to which no response was filed.

On September 8, 2021, the Panel heard oral arguments on the Motion for Sanctions. The Panel hereby grants the Motion for Sanctions and dismisses the case for reasons stated in the Findings section below.

The Award in this matter may be executed in counterpart copies.

### **FINDINGS**

The Panel grants the Motion for Sanctions and dismisses this case on the grounds that Claimant has not complied with discovery requirements, despite numerous efforts at explaining the discovery requirements to *pro se* Claimant by Respondent and the Panel. All FINRA resources and information were fully explained to Claimant. In particular, the Panel issued an order on April 20, 2021 explaining and requiring discovery responses and warning that sanctions, including dismissal, of the matter could result if discovery was not accomplished.

### **AWARD**

After considering the pleadings, the testimony and evidence presented at the September 8, 2021 pre-hearing conference, the Panel has decided in full and final resolution of the issues

submitted for determination as follows:

1. Claimant's claims are dismissed with prejudice, pursuant to Rule 12212 of the Code.
2. Any and all claims for relief not specifically addressed herein, including any requests for attorneys' fees, are denied.

### **FEES**

Pursuant to the Code, the following fees are assessed:

#### **Filing Fees**

FINRA Dispute Resolution Services assessed a filing fee\* for each claim:

Initial Claim Filing Fee	= \$	1,575.00
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*\*The filing fee is made up of a non-refundable and a refundable portion.*

FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$ 1,575.00. Upon conclusion of the matter, the Panel determined to waive the fee.

#### **Member Fees**

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm(s) that employed the associated person(s) at the time of the event(s) giving rise to the dispute. Accordingly, as a party, Respondent is assessed the following:

Member Surcharge	= \$	1,900.00
Member Process Fee	= \$	3,750.00

#### **Postponement Fees**

Postponements granted during these proceedings for which fees were assessed or waived:

October 4-7, 2021, postponement requested by parties	=	WAIVED
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#### **Discovery-Related Motion Fees**

Fees apply for each decision rendered on a discovery-related motion.

One (1) decision on a discovery-related motion on the papers with the Panel @ \$600.00/decision	= \$	600.00
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Respondent submitted one (1) discovery-related motion

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Total Discovery-Related Motion Fees	= \$	600.00
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The Panel has waived the total discovery-related motion fees.

#### **Hearing Session Fees and Assessments**

The Panel has assessed hearing session fees for each session conducted. A session is any meeting between the parties and the Arbitrators, including a pre-hearing conference with the Arbitrators, which lasts four (4) hours or less. Fees associated with these proceedings are:

Two (2) pre-hearing sessions with the Panel @ \$1,125.00/session	= \$	2,250.00
Pre-Hearing Conferences: November 18, 2020	1 session	
September 8, 2021	1 session	
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Total Hearing Session Fees	= \$	2,250.00

The Panel has waived the total hearing session fees.

All balances are payable to FINRA Dispute Resolution Services and are due upon receipt.

**ARBITRATION PANEL**

Philip Aaron Tymon	-	Public Arbitrator, Presiding Chairperson
Jon H. Sylvester	-	Public Arbitrator
Timothy P. Bogan	-	Non-Public Arbitrator

I, the undersigned Arbitrator, do hereby affirm that I am the individual described herein and who executed this instrument, which is my award.

**Concurring Arbitrators' Signatures**

***Philip Aaron Tymon***

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Philip Aaron Tymon  
Public Arbitrator, Presiding Chairperson

09/24/2021

\_\_\_\_\_  
Signature Date

***Jon H. Sylvester***

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Jon H. Sylvester  
Public Arbitrator

09/24/2021

\_\_\_\_\_  
Signature Date

***Timothy P. Bogan***

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Timothy P. Bogan  
Non-Public Arbitrator

09/24/2021

\_\_\_\_\_  
Signature Date

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September 24, 2021

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Date of Service (For FINRA Dispute Resolution Services use only)