

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Adam Lohrey

Case Number: 20-04046

vs.

Respondent
Robinhood Financial, LLC

Hearing Site: Cincinnati, Ohio

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 matter proceeded pursuant to Rule 12800 of the Code of Arbitration Procedure (“Code”).

REPRESENTATION OF PARTIES

Claimant Adam Lohrey (“Claimant”) appeared pro se.

For Respondent Robinhood Financial, LLC (“Respondent”): Richard J. Davis, Esq., Maynard Cooper & Gale, Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: December 14, 2020.
Claimant signed the Submission Agreement: December 11, 2020.

Statement of Answer filed on or about: February 2, 2021.
Amended Statement of Answer filed on or about: April 1, 2021.
Respondent signed the Submission Agreement: February 2, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant alleged that Respondent did not process his withdrawal from the cash value of his account and, instead, the funds disappeared. Claimant further alleged that, during the review of his complaint, Respondent provided inaccurate data for the value of his option holdings.

Unless specifically admitted in the Statement of Answer, as amended, Respondent denied the allegations made in the Statement of Claim and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$33,000.00.

In the Statement of Answer, as amended, Respondent requested that the Arbitrator issue an award denying the claims in the Statement of Claim in their entirety, awarding its costs and fees, and granting such other and further relief as the Arbitrator deems just and equitable.

OTHER ISSUES CONSIDERED AND DECIDED

In an Order dated March 25, 2021, the Arbitrator ordered Respondent to file an Amended Statement of Answer.

The Arbitrator acknowledges having read the pleadings and other materials filed by the parties.

AWARD

After considering the pleadings and other filings, the Arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. FINRA Dispute Resolution Services shall retain the \$600.00 filing fee that Claimant deposited previously.
3. Respondent is liable for and shall pay to Claimant the sum of \$300.00 to reimburse Claimant for half of the filing fee previously paid to FINRA Dispute Resolution Services.
4. Any and all relief not specifically addressed herein are denied.

FEES

Pursuant to the Code, Respondent has paid to FINRA Dispute Resolution Services the \$750.00 Member Surcharge and \$1,750.00 Member Process Fee previously invoiced.

ARBITRATOR

Kathleen P. Helbig-Hannan - Sole 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.

Arbitrator's Signature

Kathleen P. Helbig-Hannan

Kathleen P. Helbig-Hannan
Sole Public Arbitrator

04/16/2021

Signature Date

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April 19, 2021

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