

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Trevor Starnes

Case Number: 21-00207

vs.

Respondent
Robinhood Financial, LLC

Hearing Site: Atlanta, Georgia

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 Trevor Starnes appeared pro se.

For Respondent Robinhood Financial, LLC: Richard J. Davis, Esq., Maynard, Cooper & Gale, P.C., Birmingham, Alabama.

CASE INFORMATION

Statement of Claim filed on or about: January 27, 2021.

Trevor Starnes signed the Submission Agreement: January 27, 2021.

Statement of Answer filed by Respondent on or about: March 18, 2021.

Robinhood Financial, LLC signed the Submission Agreement: March 12, 2021.

Response to Statement of Answer filed by Claimant on or about: May 20, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: issues with application; and lack of support service. The causes of action relate to Claimant’s assertion: that he was unable to cancel his order prior to the market opening due to some form of error, issue, or glitch with Respondent’s stock trading mobile application; that he was unable to protect himself from the market due to his account being locked/suspended by Respondent; and that he was unable to get out of the position before it moved against him.

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

In the Response to Statement of Answer, Claimant denied the affirmative defenses asserted in the Statement of Answer and asserted various affirmative defenses.

RELIEF REQUESTED

In the Statement of Claim, Claimant requested compensatory damages in the amount of \$4,275.00.

In the Statement of Answer, Respondent requested: denial of the claims in the Statement of Claim in their entirety; costs; and such other and further relief as the Arbitrator deemed just and equitable.

In the Response to Statement of Answer, Claimant requested: compensatory damages in the amount of \$2,484.00 as compensation for the direct loss caused by the inability to cancel the trade and the fact that he was completely unable to close the position; compensation for damages in an amount the Arbitrator sees fit, due to Claimant being unable to protect himself from the market; compensatory damages in an amount the Arbitrator sees fit, as punishment for the fact the Respondent's support team lied multiple times and withheld documents that would support the Claimant's case; emotional or special damages in an amount the Arbitrator sees fit, due to the immense stress and amount of time and work to make this case; and compensatory damages in the amount of \$750.00 (\$25.00 per hour for 30 hours) for the time Claimant spent working on this case.

OTHER ISSUES CONSIDERED AND DECIDED

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

AWARD

After considering the pleadings, 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 \$175.00 filing fee that Claimant deposited previously.
3. Any and all claims for relief not specifically addressed herein are denied.

FEES

Pursuant to the Code:

1. Claimant has paid to FINRA Dispute Resolution Services the \$50.00 non-refundable portion of the filing fee and the \$125.00 Paper Decision Fee.

2. Respondent has paid to FINRA Dispute Resolution Services the \$150.00 Member Surcharge previously invoiced.

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

ARBITRATOR

Chandler R. Bridges

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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

Chandler R. Bridges

Chandler R. Bridges
Sole Public Arbitrator

06/04/2021

Signature Date

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June 04, 2021

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