

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Kevin Knight

Case Number: 21-00450

vs.

Respondents
Robinhood Financial, LLC and
Robinhood Securities, LLC

Hearing Site: Houston, Texas

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. Members

This case was decided by an all-public panel.

REPRESENTATION OF PARTIES

Claimant Kevin Knight (“Claimant”) appeared pro se.

For Respondents Robinhood Financial, LLC and Robinhood Securities, LLC (collectively, “Respondents”): Dominick F. Evangelista, Esq., Bressler, Amery & Ross, P.C., Florham Park, New Jersey.

CASE INFORMATION

Statement of Claim filed on or about: February 19, 2021.

Claimant signed the Submission Agreement: February 18, 2021.

Statement of Answer filed on or about: April 12, 2021.

Respondents signed the Submission Agreements: April 11, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant alleged that Respondents restricted trading of GameStop (“GME”), disrupting the natural flow of the market value and free market trading of the GME stock and causing losses to Claimant’s portfolio.

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

RELIEF REQUESTED

In the Statement of Claim, Claimant requested an appropriate amount of damages based on the circumstances, including the difference between the high value on January 28 and the low value on February 2 of \$308,068.77, actual losses, assumed losses, interest, and punitive damages.

In the Statement of Answer, Respondents requested that an award be issued dismissing the Statement of Claim with prejudice in its entirety, granting Respondents their costs in defending against the Statement of Claim, and awarding such other and further relief as may be just and proper.

OTHER ISSUES CONSIDERED AND DECIDED

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

At the evidentiary hearing, after Claimant's case-in-chief, Respondents made an oral motion to dismiss based on Claimant's failure to prove his case. On the record, the Panel denied the oral motion to dismiss.

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

AWARD

After considering the pleadings, the testimony and evidence presented at the hearing, and any post-hearing submissions, the Panel has decided in full and final resolution of the issues submitted for determination as follows:

1. Claimant's claims are denied in their entirety.
2. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and interest are denied.

FEES

Pursuant to the Code of Arbitration Procedure, 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.*

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 parties, Respondents are each assessed the following:

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

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 Arbitrator(s), including a pre-hearing conference with the Arbitrator(s), which lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) pre-hearing session with the Panel @ \$1,125.00/session	= \$	1,125.00
Pre-Hearing Conference: June 22, 2021		1 session

Two (2) hearing sessions @ \$1,125.00/session	= \$	2,250.00
Hearing: February 17, 2022		2 sessions

Total Hearing Session Fees	= \$	3,375.00
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The Panel has assessed \$1,687.50 of the hearing session fees to Claimant.

The Panel has assessed \$1,687.50 of the hearing session fees jointly and severally to Respondents.

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

ARBITRATION PANEL

Allan R. Lazor	-	Public Arbitrator, Presiding Chairperson
Daniel J. Pagnano	-	Public Arbitrator
Kevin Colby	-	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

Allan R. Lazor

Allan R. Lazor
Public Arbitrator, Presiding Chairperson

02/23/2022

Signature Date

Daniel J. Pagnano

Daniel J. Pagnano
Public Arbitrator

02/23/2022

Signature Date

Kevin Colby

Kevin Colby
Public Arbitrator

02/23/2022

Signature Date

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February 24, 2022

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