

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

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In the Matter of the Arbitration Between:

Claimant  
Steven Yeung

Case Number: 21-00946

vs.

Respondents  
Robinhood Financial, LLC.  
Robinhood Securities, 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. Members

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

**REPRESENTATION OF PARTIES**

Claimant Steven Yeung (“Claimant”) appeared pro se.

For Respondents Robinhood Financial, LLC. (“Robinhood Financial”) and Robinhood Securities, LLC (“Robinhood Securities”): Jonathan J. Brennan, Esq., Maynard, Cooper and Gale, PC, New York, New York.

Hereinafter, Robinhood Financial and Robinhood Securities are collectively referred to as “Respondents”.

**CASE INFORMATION**

Statement of Claim filed on or about: April 9, 2021.  
Claimant signed the Submission Agreement: April 9, 2021.

Statement of Answer filed by Respondents on or about: June 2, 2021.  
Respondents signed the Submission Agreement: June 2, 2021.

**CASE SUMMARY**

In the Statement of Claim, Claimant asserted breach of fiduciary duty as the sole cause of action. The cause of action relates to GameStop Corp. (GME) stock.

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:

1. Compensatory damages in the amount of \$1,340.00;
2. \$260.00 in lost wages; and
3. Punitive damages in the amount of \$900.00.

In the Statement of Answer, Respondents requested:

1. Denial of the claims in the Statement of Claim in their entirety;
2. Costs; and
3. Such other and further relief as the Arbitrator deems just and equitable.

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

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

### **FINDINGS**

The issue raised was whether Respondents breached a fiduciary duty, or, any duty at all, by enacting their "Risk Check" procedure contained in Section 10 of the Options Agreement.

The Arbitrator, upon review of all documents submitted, finds there was no breach of any duty.

### **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. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, are denied.

### **FEES**

Pursuant to the Code:

1. Robinhood Financial and Robinhood Securities have each paid to FINRA Dispute Resolution Services the \$150.00 Member Surcharge Fee previously invoiced.
2. FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$75.00.\* Upon conclusion of the matter, the Arbitrator determined that \$75.00 of the filing fee should be waived.

*\*The filing fee is made up of a non-refundable and a refundable portion.*

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

**ARBITRATOR**

William W. Haskell

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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**

***William W. Haskell***

07/30/2021

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William W. Haskell  
Sole Public Arbitrator

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Signature Date

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August 02, 2021

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