

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
Maria Muessen

Case Number: 21-01131

vs.

Respondents
Robinhood Financial, LLC.
Robinhood Securities, LLC

Hearing Site: Washington, D.C.

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 administered under the Special Proceeding option for simplified cases.

REPRESENTATION OF PARTIES

For Claimant Maria Muessen: Kyle Kulzer, Esq., Alan L. Frank Law Associates, Jenkintown, Pennsylvania.

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

CASE INFORMATION

Statement of Claim filed on or about: April 30, 2021.
Maria Muessen signed the Submission Agreement: April 30, 2021.

Statement of Answer filed by Respondents on or about: June 22, 2021.
Robinhood Financial, LLC. signed the Submission Agreement: June 20, 2021.
Robinhood Securities, LLC signed the Submission Agreement: June 20, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted the following causes of action: breach of contract; breach of implied covenant of good faith and fair dealing; negligence; breach of fiduciary duty; negligent misrepresentation; violations of FINRA best execution rules; and violations of Section 10(b) of the Securities and Exchange Act. The causes of action relate to Respondent's alleged removal of relevant securities, including BlackBerry and Express, from its trading platform, thereby precluding Claimant from exercising her options on those positions.

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: damages sustained by Claimant including, but not limited to, an amount of approximately \$42,290.85; interest at the legal rate on all sums recovered; costs, including reasonable attorney fees; punitive damages; and for such other relief as the Arbitrator deems just and proper.

In the Statement of Answer, Respondents requested that Claimant’s Statement of Claim be dismissed in its entirety with prejudice and for such other and further relief as the Arbitrator deems just and proper.

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. Any and all relief not specifically addressed herein, including requests for punitive damages and attorneys’ fees, if any, are denied.

FEES

Pursuant to the Code of Arbitration Procedure (“Code”), the following fees are assessed:

Filing Fees

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

Initial Claim Filing Fee = \$ 600.00

**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 Robinhood Financial, LLC and Robinhood Securities, LLC are each assessed the following:

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

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 Arbitrator @ \$450.00/session = \$ 450.00
Pre-Hearing Conference: August 23, 2021 1 session

Two (2) hearing sessions with the Arbitrator @ \$450.00/session = \$ 900.00
Hearing: March 14, 2022 2 sessions

Total Hearing Session Fees = \$ 1,350.00

The Panel has assessed \$675.00 of the hearing session fees to Claimant.

The Panel has assessed \$675.00 of the hearing session fees jointly and severally to Respondents.

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

ARBITRATOR

Joyce A. Mitchell

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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

Joyce A. Mitchell

Joyce A. Mitchell
Sole Public Arbitrator

03/16/2022

Signature Date

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March 17, 2022

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