

Award
FINRA Dispute Resolution Services

In the Matter of the Arbitration Between:

Claimant
John E. Smith

Case Number: 21-01678

vs.

Respondent
Robinhood Financial, LLC

Hearing Site: Louisville, Kentucky

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 John E. Smith (“Claimant”) appeared pro se.

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

CASE INFORMATION

Statement of Claim filed on or about: August 4, 2021.
Claimant signed the Submission Agreement: July 1, 2021.

Statement of Answer filed on or about: October 1, 2021.
Respondent signed the Submission Agreement: October 1, 2021.

CASE SUMMARY

In the Statement of Claim, Claimant asserted causes of action including manipulation, fraud by deceit, omissions, and breach of fiduciary duty. Claimant’s allegations related to GameStop Corp. (GME) call options and the use of margin trading.

Unless specifically admitted in the Statement of Answer, 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 of \$19,250.00

In the Statement of Answer, Respondent requested that the Arbitrator issue an award denying the claims in the Statement of Claim in their entirety, and award Respondent its costs and 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.

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:

1. Respondent has paid to FINRA Dispute Resolution Services the \$425.00 Member Surcharge previously invoiced.
2. FINRA Dispute Resolution Services previously deferred Claimant's filing fee of \$425.00.* Upon conclusion of the matter, the Arbitrator assessed the filing fee to Respondent. Respondent is liable for and shall pay to FINRA Dispute Resolution Services \$425.00 for the filing fee.

**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

Michael J. Meeusen

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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

Michael J. Meeusen

Michael J. Meeusen
Sole Public Arbitrator

11/19/2021

Signature Date

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.

November 19, 2021

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