

**AWARD**  
**FINRA OFFICE OF DISPUTE RESOLUTION**

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CASE #: 19-00145

Sugam Vasani (Claimant) vs. Robinhood Financial, LLC and Robinhood Securities, LLC (Respondents)

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**REPRESENTATION OF PARTIES:**

Claimant Sugam Vasani appeared pro se.

Respondents Robinhood Financial, LLC and Robinhood Securities, LLC (the "Robinhood Respondents") did not appear.

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**NATURE OF DISPUTE:** Customer vs. Members

Statement of Claim filed on or about: January 9, 2019.

The Robinhood Respondents did not file a Statement of Answer.

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**CASE SUMMARY:** In his Statement of Claim, Claimant alleged that the Robinhood Respondents locked his account and reversed trades causing him investment losses. The causes of action relate to Claimant's self-directed trading in SPDR S&P 500 ETF (SPY) call options.

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**RELIEF REQUESTED:** In the Statement of Claim, Claimant requested total damages in an amount less than \$50,000.00.

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**AWARD:** The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows:

- 1) The Robinhood Respondents are jointly and severally liable for and shall pay to Claimant \$21,970.00.
  - 2) All other relief requests are denied.
  - 3) FINRA Office of Dispute Resolution shall retain the \$600.00 filing fee that Claimant deposited previously.
  - 4) The Robinhood Respondents are jointly and severally liable for and shall pay to Claimant \$600.00 to reimburse Claimant for the filing fee previously paid to FINRA Office of Dispute Resolution.
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**OTHER FEES:** Each Respondent has paid to FINRA Office of Dispute Resolution the \$750.00 Member Surcharge previously invoiced and the \$1,750.00 Member Process Fee previously invoiced.

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**OTHER ISSUES:** The Arbitrator acknowledges that he has read the pleadings and other materials filed by the parties.

The Arbitrator determined that the Robinhood Respondents were served notice of the Statement of Claim by certified mail, Overdue Notice and Notification of Arbitrator by

FINRA Office of Dispute Resolution

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certified mail, as evidenced by the signed signature cards on file and is therefore bound by the Arbitrator's ruling and determination.

**ARBITRATOR**


John James McGovern, Jr.

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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**

  
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John James McGovern, Jr.  
Sole Public Arbitrator

  
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Signature Date

May 9, 2019

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Date of Service (For FINRA-ODR office use only)