

UNITED STATES DISTRICT COURT

for the

Northern District of Illinois

Eastern Division

Case No. 1:21-cv-00490

(to be filled in by the Clerk's Office)

Richard Joseph Gatz, et. al.

Plaintiff(s)

(Write the full name of each plaintiff who is filing this complaint. If the names of all the plaintiffs cannot fit in the space above, please write "see attached" in the space and attach an additional page with the full list of names.)

-v-

Robinhood Financial, LLC

Defendant(s)

(Write the full name of each defendant who is being sued. If the names of all the defendants cannot fit in the space above, please write "see attached" in the space and attach an additional page with the full list of names.)

COMPLAINT AND REQUEST FOR INJUNCTION

I. The Parties to This Complaint

A. The Plaintiff(s)

Provide the information below for each plaintiff named in the complaint. Attach additional pages if needed.

Name Richard Joseph Gatz
Street Address 1104 N. Mill St
City and County Naperville, DuPage
State and Zip Code Illinois, 60563
Telephone Number 6304453187
E-mail Address richardgatz@gmail.com

B. The Defendant(s)

Provide the information below for each defendant named in the complaint, whether the defendant is an individual, a government agency, an organization, or a corporation. For an individual defendant, include the person's job or title (if known). Attach additional pages if needed.

Pro Se 2 (Rev. 12/16) Complaint and Request for Injunction

Defendant No. 1

Name Robinhood Financial, LLC

Job or Title *(if known)* _____

Street Address 85 Willow Rd

City and County Menlo Park, San Mateo County

State and Zip Code California, 94025

Telephone Number 6509402700

E-mail Address *(if known)* _____

Defendant No. 2

Name _____

Job or Title *(if known)* _____

Street Address _____

City and County _____

State and Zip Code _____

Telephone Number _____

E-mail Address *(if known)* _____

Defendant No. 3

Name _____

Job or Title *(if known)* _____

Street Address _____

City and County _____

State and Zip Code _____

Telephone Number _____

E-mail Address *(if known)* _____

Defendant No. 4

Name _____

Job or Title *(if known)* _____

Street Address _____

City and County _____

State and Zip Code _____

Telephone Number _____

E-mail Address *(if known)* _____

II. Basis for Jurisdiction

Federal courts are courts of limited jurisdiction (limited power). Generally, only two types of cases can be heard in federal court: cases involving a federal question and cases involving diversity of citizenship of the parties. Under 28 U.S.C. § 1331, a case arising under the United States Constitution or federal laws or treaties is a federal question case. Under 28 U.S.C. § 1332, a case in which a citizen of one State sues a citizen of another State or nation and the amount at stake is more than \$75,000 is a diversity of citizenship case. In a diversity of citizenship case, no defendant may be a citizen of the same State as any plaintiff.

What is the basis for federal court jurisdiction? *(check all that apply)*

- Federal question
- Diversity of citizenship

Fill out the paragraphs in this section that apply to this case.

A. If the Basis for Jurisdiction Is a Federal Question

List the specific federal statutes, federal treaties, and/or provisions of the United States Constitution that are at issue in this case.

17 CFR § 240.10b-5

B. If the Basis for Jurisdiction Is Diversity of Citizenship

1. The Plaintiff(s)

a. If the plaintiff is an individual

The plaintiff, *(name)* _____, is a citizen of the State of *(name)* _____.

b. If the plaintiff is a corporation

The plaintiff, *(name)* _____, is incorporated under the laws of the State of *(name)* _____, and has its principal place of business in the State of *(name)* _____.

(If more than one plaintiff is named in the complaint, attach an additional page providing the same information for each additional plaintiff.)

2. The Defendant(s)

a. If the defendant is an individual

The defendant, *(name)* _____, is a citizen of the State of *(name)* _____. Or is a citizen of *(foreign nation)* _____.

b. If the defendant is a corporation

The defendant, *(name)* _____, is incorporated under the laws of the State of *(name)* _____, and has its principal place of business in the State of *(name)* _____.

Or is incorporated under the laws of *(foreign nation)* _____, and has its principal place of business in *(name)* _____.

(If more than one defendant is named in the complaint, attach an additional page providing the same information for each additional defendant.)

3. The Amount in Controversy

The amount in controversy—the amount the plaintiff claims the defendant owes or the amount at stake—is more than \$75,000, not counting interest and costs of court, because *(explain)*:

III. Statement of Claim

Write a short and plain statement of the claim. Do not make legal arguments. State as briefly as possible the facts showing that each plaintiff is entitled to the injunction or other relief sought. State how each defendant was involved and what each defendant did that caused the plaintiff harm or violated the plaintiff's rights, including the dates and places of that involvement or conduct. If more than one claim is asserted, number each claim and write a short and plain statement of each claim in a separate paragraph. Attach additional pages if needed.

A. Where did the events giving rise to your claim(s) occur?

Robinhood Financial, LLC (hereinafter referred to as the "Defendant") has a securities and options tradings platform and mobile application. The events occurred nationally.

B. What date and approximate time did the events giving rise to your claim(s) occur?

January 27th, 2021, January 28, 2021, and the events are ongoing.

- C. What are the facts underlying your claim(s)? *(For example: What happened to you? Who did what? Was anyone else involved? Who else saw what happened?)*

The Defendant halted trading on its securities exchange platform of Blackberry (BB), Nokia (NOK), and AMC Theatres (AMC) for retail investors. On information and belief, they have continued to allow trading for institutional investors. Richard Joseph Gatz (hereinafter referred to as the "Plaintiff") owned two (2) options contracts for BB at the time of the trading halt. The value of these options decreased by almost two-hundred percent and the BB stock price fell over ten dollars (\$10) from the prior days close. On information and belief, the halting of trading of these stocks was to protect institutional investment at the detriment of retail customers. Furthermore, this appears to be in lock-step with other securities trading platforms, such as Ally Financial, TD Ameritrade and potentially others.

IV. Irreparable Injury

Explain why monetary damages at a later time would not adequately compensate you for the injuries you sustained, are sustaining, or will sustain as a result of the events described above, or why such compensation could not be measured.

The halt of retail trading for these stocks has caused irreparable harm and will continue to do so. Plaintiff is unable to get fair market value for his options contracts and the manipulation has caused the price of the BB to fall. If the stocks are not allowed to be trading it is likely that Plaintiff will take a financial loss solely due to the Defendant's behavior and manipulation of their trading platform. The Defendant has on information and belief continued to allow investment in these securities by institutional investors who have benefited from the stoppage of retail investment.

V. Relief

State briefly and precisely what damages or other relief the plaintiff asks the court to order. Do not make legal arguments. Include any basis for claiming that the wrongs alleged are continuing at the present time. Include the amounts of any actual damages claimed for the acts alleged and the basis for these amounts. Include any punitive or exemplary damages claimed, the amounts, and the reasons you claim you are entitled to actual or punitive money damages.

Plaintiff respectfully requests that this honorable court require Robinhood to continue to allow trading of these securities for retail investors so that they can trade at their actual market value based upon retail and institutional investment. Plaintiffs' monetary damages continue to accrue and likely will be substantial.

VI. Certification and Closing

Under Federal Rule of Civil Procedure 11, by signing below, I certify to the best of my knowledge, information, and belief that this complaint: (1) is not being presented for an improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of litigation; (2) is supported by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law; (3) the factual contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery; and (4) the complaint otherwise complies with the requirements of Rule 11.

A. For Parties Without an Attorney

I agree to provide the Clerk's Office with any changes to my address where case-related papers may be served. I understand that my failure to keep a current address on file with the Clerk's Office may result in the dismissal of my case.

Date of signing: 01/28/2021

Signature of Plaintiff /s/ Richard Joseph Gatz
 Printed Name of Plaintiff Richard Joseph Gatz

B. For Attorneys

Date of signing: 01/28/2021

Signature of Attorney /s/ Richard Joseph Gatz
 Printed Name of Attorney Richard Joseph Gatz
 Bar Number 6291165
 Name of Law Firm Richard Gatz, Attorney at Law
 Street Address 1104 N. Mill St. Unit 212
 State and Zip Code Illinois, 60563
 Telephone Number 6304453187
 E-mail Address richardgatz@gmail.com