

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA

3
4 *In Re: Robinhood Outage Litigation*

Case No. 3:20-cv-01626-JD

CLASS ACTION

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7 **DECLARATION OF CAMERON R. AZARI, ESQ. REGARDING IMPLEMENTATION OF**
8 **NOTICE PLAN**

9 I, Cameron R. Azari, Esq., hereby declare and state as follows:

10 1. My name is Cameron R. Azari, Esq. I have personal knowledge of the matters set forth
11 herein, and I believe them to be true and correct.

12 2. I am a nationally recognized expert in the field of legal notice and have served as an expert
13 in hundreds of federal and state cases involving class action notice plans.

14 3. I am a Senior Vice-President of Epiq Class Action and Claims Solutions, Inc. (“Epiq”) and
15 the Director of Legal Notice for Hilsoft Notifications, a firm that specializes in designing, developing,
16 analyzing, and implementing large-scale, un-biased, legal notification plans. Hilsoft Notifications is a
17 business unit of Epiq. References to Epiq in this declaration include Hilsoft Notifications.

18 4. This declaration describes the current implementation of the Settlement Notice Plan (“Notice
19 Plan”) and notices (the “Notice” or “Notices”) here for *In re Robinhood Outage Litigation*, Case No. 3:20-
20 cv-01626-JD in the United States District Court for the Northern District of California. Epiq designed
21 and is implementing the Notice Plan based on our extensive prior experience and research into the notice
22 issues particular to this case.

23 5. I previously executed my *Declaration of Cameron R. Azari, Esq. on Notice Plan and*
24 *Notices*, on August 4, 2022, which described the Settlement Notice Plan (“Notice Program” or “Notice
25 Plan”) and notice (the “Notice” or “Notices”) for *In re Robinhood Outage Litigation*. In my declaration,
26 I detailed Epiq’s designed of the Notice Plan based on our extensive prior experience and research into
27 the notice issues particular to this case. We analyzed and proposed the most effective method practicable
28

1 of providing notice to the Settlement Class. I also detailed Hilsoft’s class action notice experience,
 2 attached Hilsoft’s curriculum vitae, and provided my educational and professional experience relating to
 3 class actions and my ability to render opinions on overall adequacy of notice programs. Subsequently, I
 4 executed my *Supplemental Declaration of Cameron R. Azari, Esq. Regarding Notice Plan*, on October 7,
 5 2022, which provided additional information as requested by the Court at the Preliminary Approval
 6 Hearing on September 8, 2022. I detailed Epiq’s data security and privacy safeguards in its official
 7 capacity as the Settlement Administrator. Per the Court’s request I confirmed Epiq’s compliance with
 8 the N.D. Cal. Procedural Guidance for Class Action Settlements, Preliminary Approval, Settlement
 9 Administration (2)(b) (articulating best practices and procedures regarding settlement administrator’s
 10 procedures for securely handling class member data, etc.), which were recently updated.¹ I also provided
 11 additional information regarding the proposed form of notice to be used to reach Settlement Class Members.
 12 I concurred with the Court that sending a Postcard Notice instead of the lengthy Long Form Notice would
 13 still achieve the best notice practicable, and at a fraction of the cost with the reduced cost of postage alone.

OVERVIEW

14
 15 6. On December 2, 2022, the Court approved the Notice Plan designed by Hilsoft and appointed
 16 Epiq as the Settlement Administrator in the *Order Re Preliminary Approval of Class Action Settlement*
 17 (“Preliminary Approval Order”). In the Preliminary Approval Order, the Court certified the following
 18 Class for purposes of the Settlement only:

19 All Robinhood accountholders in the United States who: (i) closed a position on March
 20 3, 2020, at a loss relative to the Volume Weighted Average Price (“VWAP”) during
 21 the March 2 and 3, 2020 Outages; (ii) held SPDR S&P 500 options expiring on March
 22 2, 2020 and experienced a loss relative to the VWAP during the March 2, 2020 Outage;
 23 (iii) who experienced a Failed Equity Trade during the March 2 and 3 Outages at a loss
 24 relative to the price at the end of the March 2 and 3 Outages and/or the transaction
 price obtained through March 4, 2020; or (iv) who experienced a Failed Equity Trade
 during the March 9 Outage at a loss relative to the price at the end of the March 9
 Outage and/or the transaction price obtained through March 10, 2020.

25 Excluded from the Settlement Class are Defendants and their legal representatives,
 26 heirs, successors or assigns. Also excluded from the Settlement Class are Persons

27 ¹ N.D. Cal. Procedural Guidance for Class Action Settlements, published November 1, 2018; modified
 28 December 5, 2018, and August 4, 2022.

1 who have entered into settlement agreements with Robinhood, outside of the
2 Goodwill Program, that include a release of claims related to the Outages.

3 7. After the Court's Preliminary Approval Order was entered, we began to implement the
4 Notice Plan. This declaration will detail the notice activities undertaken and currently being implemented
5 and explain how and why the Settlement Notice Plan is comprehensive and well-suited to the Settlement
6 Class. This declaration will also discuss the settlement administration activity to date. The facts in this
7 declaration are based on my personal knowledge, as well as information provided to me by my colleagues
8 in the ordinary course of my business at Epiq. Because the Notice Plan is still underway, I will also
9 provide a supplemental declaration prior to the final approval hearing with final statistics.

10 **NOTICE PLAN METHODOLOGY**

11 8. Federal Rule of Civil Procedure, Rule 23 directs that notice must be "the best notice that is
12 practicable under the circumstances, including individual notice to all members who can be identified
13 through reasonable effort" and that "the notice may be by one or more of the following: United States
14 mail, electronic means, or other appropriate means."² The Notice Plan here satisfies these requirements.

15 9. This Notice Plan is designed to reach the greatest practicable number of members of the
16 Settlement Class. The Notice Plan notice efforts will reach more than 95% of the identified members of
17 the Settlement Class from the email and/or mailed notice and digital notice efforts. The reach is further
18 enhanced by internet sponsored search and a Settlement Website. In my experience, the reach of the
19 Notice Plan is consistent with other court-approved notice plans, is the best notice practicable under the
20 circumstances of this case, and has been designed to satisfy the requirements of due process, including its
21 "desire to actually inform" requirement.³

22 _____
23 ² Fed. R. Civ. P. 23(c)(2)(B).

24 ³ *Mullane v. Cent. Hanover Bank & Trust Co.*, 339 U.S. 306, 315 (1950) ("But when notice is a person's
25 due, process which is a mere gesture is not due process. The means employed must be such as one desirous
26 of actually informing the absentee might reasonably adopt to accomplish it. The reasonableness and hence
27 the constitutional validity of any chosen method may be defended on the ground that it is in itself reasonably
28 certain to inform those affected . . ."); *see also In re Hyundai & Kia Fuel Econ. Litig.*, 926 F.3d 539, 567
(9th Cir. 2019) ("To satisfy Rule 23(e)(1), settlement notices must 'present information about a proposed
settlement neutrally, simply, and understandably.' 'Notice is satisfactory if it generally describes the terms
of the settlement in sufficient detail to alert those with adverse viewpoints to investigate and to come forward

CAFA NOTICE

10. On August 12, 2022, Epiq sent 110 CAFA Notice Packages (“CAFA Notice”) on behalf of Defendants Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc., as required by the federal Class Action Fairness Act of 2005 (CAFA), 28 U.S.C. § 1715. The CAFA Notice was mailed via United States Postal Service (“USPS”) certified mail to 109 officials (the Attorneys General of each of the 50 states, the District of Columbia, and the United States Territories, and the state securities regulators of the 50 states, the District of Columbia, and the United States Territories of Puerto Rico and the Virgin Islands) and sent via United Parcel Service (“UPS”) to the Attorney General of the United States.

11. Subsequently, on August 31, 2022, Epiq sent 110 Supplemental CAFA Notice Packages (“Supplemental CAFA Notice”) on behalf of Defendants Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc. The Supplemental CAFA Notice provided notice that the preliminary approval hearing for the settlement in *In re Robinhood Outage Litigation* was moved from September 22, 2022, to September 8, 2022. The Supplemental CAFA Notice was mailed via USPS certified mail to the same 109 officials who were sent the CAFA Notice on August 12, 2022, and sent via UPS to the Attorney General of the United States.

12. In addition, on October 17, 2022, Epiq sent 110 Second Supplemental CAFA Notice Packages (“Second Supplemental CAFA Notice”) on behalf of Defendants Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc. The Second Supplemental CAFA Notice provided a Supplemental Brief in Support of Plaintiffs’ Motion for Preliminary Approval in *In re Robinhood Outage Litigation*. The Second Supplemental CAFA Notice was mailed via USPS certified mail to the same 109 officials who were sent the CAFA Notice on August 12, 2022, and the Supplemental CAFA Notice on August 31, 2022, and sent via UPS to the Attorney General of the United States.

13. Details regarding the CAFA Notice and Supplemental CAFA Notice mailings are provided in the *Declaration of Stephanie J. Fiereck, Esq. on Implementation of CAFA Notice*, dated September 7, 2022, which is included as **Attachment 1**. Details regarding the Second Supplemental CAFA Notice

and be heard.”) (citations omitted); N.D. Cal. Procedural Guidance for Class Action Settlements, Preliminary Approval (3) (articulating best practices and procedures for class notice).

1 mailing is provided in the *Declaration of Stephanie J. Fiereck, Esq. on Implementation of CAFA Notice*,
2 dated November 2, 2022, which is included as **Attachment 2**.

3 **NOTICE PLAN IMPLEMENTATION**

4 ***Individual Notice***

5 14. On January 30, 2023, Epiq received one file with names, mailing addresses, email addresses,
6 telephone numbers, and trading information for 146,418 members of the Settlement Class. It is my
7 understanding from Counsel for the Parities that this data was for all members of the Settlement Class.
8 Epiq loaded the data for the identified members of the Settlement Class into its database. This data was
9 used to provide individual notice to the members of the Settlement Class with an available mailing
10 address, which resulted in 146,409 identified members of the Settlement Class that were sent a Postcard
11 Notice (“Mailed Notice”). The Mailed Notice was mailed via USPS first-class mail. Nine records had a
12 mailing address that was not mailable. In addition, the 146,418 identified members of the Settlement
13 Class for whom a valid email address is available were sent an individualized version of the Long Form
14 Notice (“Email Notice”) that provided each member of the Settlement Class with access to their
15 anticipated Settlement Payment information. The Mailed Notice and Email Notice clearly described the
16 case, the Settlement and Plan of Allocation, and the legal rights of the members of the Settlement Class.
17 In addition, the Notices also directed the recipients to the Settlement Website where they can access
18 additional information.

19 ***Individual Notice – Email***

20 15. On March 2, 2023, Epiq sent 146,418 Email Notices (an individualized version of the Long
21 Form Notice) to all identified members of the Settlement Class for whom a valid email address was
22 available. The following industry standard best practices were followed for the email efforts. The Notices
23 were sent from an IP address known to major email providers as one not used to send bulk “SPAM” or
24 “junk” email blasts. Each Notice was transmitted with a digital signature to the header and content of the
25 Notice, which allowed ISPs to programmatically authenticate that the Notices were from our authorized
26 mail servers. Each Notice was also transmitted with a unique message identifier. The Notice included
27 an embedded link to the Settlement Website. By clicking the link, recipients are able to access the
28

1 Settlement Agreement and other information about the Settlement. The Email Notice is included as
2 **Attachment 3.**

3 16. If the receiving email server could not deliver the message, a “bounce code” was returned
4 along with a unique message identifier. For any Notice sent by email for which a bounce code was
5 received indicating that the message was undeliverable for reasons such as an inactive or disabled account,
6 the recipient’s mailbox was full, technical autoreplies, etc., at least two additional attempts were made to
7 deliver the Notice by email. After completion of these efforts, Email Notices sent to 27,700 unique
8 members of the Settlement Class were not deliverable. However, those individuals were provided with a
9 Postcard Mailed notice.

10 *Individual Notice – Direct Mail*

11 17. On March 2, 2023, Epiq sent 146,409 Mailed Notices (Postcard Notices) via USPS first class
12 mail to all identified members of the Settlement Class with an associated physical address. The Mailed
13 Notice is included as **Attachment 4.**

14 18. Prior to sending the Mailed Notice, all mailing addresses were checked against the National
15 Change of Address (“NCOA”) database maintained by the USPS to ensure the address information is up-
16 to-date and accurately formatted for mailing.⁴ In addition, the addresses were certified via the Coding
17 Accuracy Support System (“CASS”) to ensure the quality of the zip code, and were verified through
18 Delivery Point Validation (“DPV”) to verify the accuracy of the addresses. This address updating process
19 is standard for the industry and for the majority of promotional mailings that occur today.

20 19. The return address on the Mailed Notices was a post office box that Epiq maintains for this
21 case. The USPS automatically forwards Mailed Notices with an available forwarding address order that has
22 not expired (“Postal Forwards”). Mailed Notices returned as undeliverable will be re-mailed to any new
23 address available through USPS information, (for example, to the address provided by the USPS on returned
24

25 ⁴ The NCOA database is maintained by the USPS and consists of approximately 160 million permanent
26 change-of-address (“COA”) records consisting of names and addresses of individuals, families, and
27 businesses who have filed a change-of-address with the Postal Service™. The address information is
28 maintained on the database for 48 months and reduces undeliverable mail by providing the most current
address information, including standardized and delivery-point-coded addresses, for matches made to the
NCOA file for individual, family, and business moves.

1 mail pieces for which the automatic forwarding order has expired, but is still within the time period in which
 2 the USPS returns the piece with the address indicated), and to better addresses that may be found using a
 3 third-party lookup service. Upon successfully locating better addresses, Mailed Notices will be promptly
 4 remailed. As of March 24, 2023, Epiq has processed 438 undeliverable Mailed Notices, and 145 Mailed
 5 Notices have been remailed as Postal Forwards.

6 20. Additionally, a Long Form Notice is mailed to all persons who request one via the toll-free
 7 telephone number or by mail. As of March 24, 2023, Epiq has mailed eight Long Form Notices as a result
 8 of such requests.

9 ***Media Plan***

10 ***Internet Notice Campaign***

11 21. The Notice Plan includes targeted Digital Notice, which is currently running. Digital Notice
 12 is being provided using a “list activation” strategy via the *Google Display Network*, *Facebook*, and
 13 *Instagram*. This is accomplished by matching the actual email addresses of identified members of the
 14 Settlement Class with current consumer profiles. This strategy ensures that specific individuals receiving
 15 direct notice also are provided reminder messaging online via Digital Notices.

16 22. The Digital Notices link directly to the Settlement Website, thereby allowing visitors easy
 17 access to relevant information and documents. Consistent with common practice, the Digital Notices use
 18 language from the notice headline, which allow users to identify themselves as potential members of the
 19 Settlement Class. All Digital Notices appear on desktop, mobile, and tablet devices and are distributed
 20 to the selected targeted audiences nationwide. Digital Notices are also targeted (remarketed) to people
 21 who clicked on a Digital Notice.

22 23. More details regarding the targeting, distribution, and specific ad sizes of the Digital Notices
 23 that are currently running are included in the following table.

<i>Network/Property</i>	<i>Target</i>	<i>Ad Sizes</i>	<i>Targeted Impressions</i>
<i>Google Display Network</i>	List Activation for 146,418 email addresses	728x90, 300x250, 300x600, 970x250	2,000,000
<i>Facebook</i>	List Activation for 146,418 email addresses	Newsfeed & Right Hand Column	2,000,000

<i>Network/Property</i>	<i>Target</i>	<i>Ad Sizes</i>	<i>Targeted Impressions</i>
<i>Instagram</i>	List Activation for 146,418 email addresses	Instagram Feed Ads	2,000,000
TOTAL			6,000,000

24. Combined, approximately 6 million impressions will be generated by the Digital Notices, nationwide.⁵ The internet notice campaign is running from March 2, 2023, through April 1, 2023. Clicking on a Digital Notice links the reader to the Settlement Website, where the reader can easily obtain detailed information about the Settlement. Examples of the Digital Notices are included as **Attachment 5**.

Internet Sponsored Search Listings

25. To facilitate locating the Settlement Website, sponsored search listings are currently being acquired online through the highly visited internet search engines: *Google*, *Yahoo!*, and *Bing*. When search engine visitors search on common keyword combinations to identify the Settlement, the sponsored search listing are generally displayed at the top of the page prior to the search results or in the upper right-hand column of the web-browser screen. A list of keywords was developed in conjunction with Counsel. The sponsored search listings are displayed nationwide. All sponsored search listings link directly to the Settlement Website. The sponsored search listings began on March 2, 2023, and will run through April 1, 2023. As of March 24, 2023, the sponsored listings were displayed 1,826 times, which resulted in 241 clicks that displayed the Settlement Website. A complete list of the sponsored search keyword combinations is included as **Attachment 6**. Examples of the sponsored search listing as displayed on each search engine are included as **Attachment 7**.

Settlement Website

26. On March 2, 2023, Epiq established a dedicated website for the Settlement with the domain name of www.RobinhoodOutagesClassAction.com. Relevant documents, including the Long Form Notice (in English and Spanish), Settlement Agreement, Plan of Allocation, Complaint, Motion for

⁵ The third-party ad management platform, ClickCease, is being used to audit any Digital Notice ad placements. This type of platform tracks all Digital Notice ad clicks to provide real-time ad monitoring, fraud traffic analysis, blocks clicks from fraudulent sources, and quarantines dangerous IP addresses. This helps reduce wasted, fraudulent, or otherwise invalid traffic (*e.g.*, ads being seen by ‘bots’ or non-humans, ads not being viewable, etc.).

1 Preliminary Approval, Preliminary Approval Order, and Supplemental Preliminary Approval Filing
2 documents are available on the Settlement Website. After filing, the Motion for Attorneys’ Fees, Costs
3 and Service Awards, and Motion for Final Approval will be posted on the Settlement Website. In addition,
4 the Settlement Website includes relevant dates, answers to frequently asked questions (“FAQs”),
5 instructions for how Settlement Class Members may opt-out (request exclusion) from or object to the
6 Settlement, contact information for the Settlement Administrator, and how to obtain other case-related
7 information. The Settlement Website address was prominently displayed in all notice documents. The
8 Long Form Notice in English and Spanish are included as **Attachment 8**.

9 27. As of March 24, 2023, there have been 13,287 unique visitor sessions to the Settlement
10 Website and 26,295 website pages presented.

11 ***Toll-Free Number and Other Contact Information***

12 28. March 2, 2023, A toll-free telephone number (877-283-6566) was established for the
13 Settlement. Callers are able to hear an introductory message, have the option to learn more about the
14 Settlement in the form of recorded answers to FAQs, and can request that a Long Form Notice be mailed
15 to them. This automated phone system is available 24 hours per day, 7 days per week. During standard
16 business hours, callers are also able to talk with a live agent. The toll-free telephone number was
17 prominently displayed in all notice documents.

18 29. As of March 24, 2023, there have been 461 calls to the toll-free telephone number
19 representing 2,850 minutes of use, and live agents have handled 183 incoming calls representing 1,436
20 minutes and 13 outbound calls representing 65 minutes.

21 30. A postal mailing address was established, providing members of the Settlement Class with
22 the opportunity to request additional information or ask questions.

23 ***Requests for Exclusion and Objections***

24 31. The deadline to request exclusion from the Settlement or to object to the Settlement is May
25 1, 2023. As of March 24, 2023, Epiq has received seven unique requests for exclusion. As standard
26 practice, Epiq is in the process of conducting a complete review of all the requests for exclusion
27 received. There is a likelihood that after detailed review and input from counsel, the total number of
28

1 requests for exclusion may change due to incomplete/invalid requests. As of March 24, 2023, I aware of
2 one objection to the Settlement, which I have reviewed, and it does not relate notice or settlement
3 administration. I will provide a supplemental declaration to the Court prior to the Fairness Hearing to
4 provide updated information regarding any requests for exclusion and/or objections to the Settlement.

5 ***Distribution Options***

6 32. It is my understanding from counsel for the parties, that Robinhood will make automated
7 deposits to Settlement Class Members with an open Robinhood account. This will be the default method
8 of payment to Settlement Class Members. For those Settlement Class Members without an open
9 Robinhood account, the Settlement Class Members will have the option to receive their Settlement
10 Payment pursuant to the terms of this Settlement Agreement *via* digital methods (i.e., PayPal, Venmo,
11 *etc.*). These Settlement Class Members are able to make a payment election on the Settlement Website.
12 In the event the Settlement Class Members do not exercise this option, they will receive their Settlement
13 Payment *via* a physical check sent by USPS first class mail.

14 **CONCLUSION**

15 33. In class action notice planning, execution, and analysis, we are guided by due process
16 considerations under the United States Constitution, by federal and local rules and statutes, and further by
17 case law pertaining to notice. This framework directs that the notice plan be designed to reach the greatest
18 practicable number of potential class members and, in a settlement class action notice situation such as
19 this, that the notice or notice plan itself not limit knowledge of the availability of benefits—nor the ability
20 to exercise other options—to class members in any way. All of these requirements are being met in this
21 case.

22 34. The Notice Plan includes an extensive individual notice effort to virtually all members of
23 the Settlement Class. We reasonably expect that the Notice Plan notice efforts will reach more than 95%
24 of the identified members of the Settlement Class via email and/or mailed notice and digital notice. The
25 reach is further enhanced by internet sponsored search and a Settlement Website.

26 35. The FJC’s Judges’ Class Action Notice and Claims Process Checklist and Plain Language
27 Guide states that “the lynchpin in an objective determination of the adequacy of a proposed notice effort
28

1 is whether all the notice efforts together will reach a high percentage of the Settlement Class. It is
2 reasonable to reach between 70–95%.”⁶ Here, the Notice Plan we have developed and are implementing
3 will achieve a reach at the high end of that standard.

4 36. The Notice Plan follows the guidance for satisfying due process obligations that a notice
5 expert gleans from the United States Supreme Court’s seminal decisions, which emphasize the need: (a)
6 to endeavor to actually inform the Settlement Class, and (b) to ensure that notice is reasonably calculated
7 to do so:

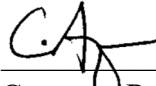
- 8 a) “[W]hen notice is a person’s due, process which is a mere gesture is not due
9 process. The means employed must be such as one desirous of actually informing
10 the absentee might reasonably adopt to accomplish it,” *Mullane v. Central
11 Hanover Trust*, 339 U.S. 306, 315 (1950); and
12 b) “[N]otice must be reasonably calculated, under all the circumstances, to apprise
13 interested parties of the pendency of the action and afford them an opportunity to
14 present their objections,” *Eisen v. Carlisle & Jacquelin*, 417 U.S. 156 (1974)
15 (citing *Mullane*, 339 U.S. at 314).

16 37. The Notice Plan in this case provides the best notice practicable under the circumstances,
17 conforms to all aspects of Federal Rule of Civil Procedure Rule 23 regarding notice and the N.D. Cal.
18 Procedural Guidance for Class Action Settlements, comports with the guidance for effective notice
19 articulated in the Manual for Complex Litigation, Fourth and applicable FJC materials, and exceeds the
20 requirements of due process, including its “desire to actually inform” requirement.

21 38. The Notice Plan schedule affords enough time to provide full and proper notice to the
22 members of the Settlement Class before any opt-out and objection deadlines.

23 39. Once the Notice Plan is fully implemented and prior to the Fairness Hearing, I will provide
24 a supplemental declaration verifying the effective implementation of the Notice Plan.

25 I declare under penalty of perjury that the foregoing is true and correct. Executed March 24, 2023.

26
27 
28 _____
Cameron R. Azari, Esq.

⁶ FED. JUDICIAL CTR., JUDGES’ CLASS ACTION NOTICE AND CLAIMS PROCESS CHECKLIST AND PLAIN
LANGUAGE GUIDE 3 (2010), available at <https://www.fjc.gov/content/judges-class-action-notice-and-claims-process-checklist-and-plain-language-guide-0>.

Attachment 1

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA

3
4 *In Re: Robinhood Outage Litigation*

Case No. 3:20-cv-01626-JD

CLASS ACTION

6
7 **DECLARATION OF STEPHANIE J. FIERECK, ESQ. ON IMPLEMENTATION OF**
8 **CAFA NOTICE**

9 I, Stephanie J. Fiereck, Esq., hereby declare and state as follows:

10 1. My name is Stephanie J. Fiereck. I am over the age of 21 and I have personal knowledge of
11 the matters set forth herein, and I believe them to be true and correct.

12 2. I am the Director of Legal Noticing for Epiq Class Action & Claims Solutions, Inc. (“Epiq”).
13 I have handled Class Action Fairness Act (“CAFA”)¹ notice mailings for more than 375 class action
14 settlements.

15 3. Epiq is a firm with more than 25 years of experience in claims processing and settlement
16 administration. Epiq’s class action case administration services include coordination of all notice
17 requirements, design of direct-mail notices, establishment of fulfillment services, receipt and processing
18 of opt-outs, coordination with the United States Postal Service (“USPS”), claims database management,
19 claim adjudication, funds management, and distribution services.

20 4. This Declaration describes the CAFA notice efforts undertaken here for the Settlement in *In*
21 *re Robinhood Outage Litigation*, Case No. 3:20-cv-01626-JD in the United States District Court for the
22 Northern District of California. The facts in this declaration are based on my personal knowledge, as well
23 as information provided to me by my colleagues in the ordinary course of my business at Epiq.

24 **CAFA NOTICE IMPLEMENTATION**

25 5. At the direction of counsel for Defendants Robinhood Financial LLC, Robinhood Securities,
26 LLC, and Robinhood Markets, Inc., the following 110 federal and state officials were identified to receive

27
28 ¹ Class Action Fairness Act, codified at 28 U.S.C. § 1715.

1 CAFA notice: Attorney General of the United States and the Attorneys General of each of the 50 states,
2 the District of Columbia, and the United States Territories, and the state securities regulators of the 50
3 states, the District of Columbia, and the United States Territories of Puerto Rico and the Virgin Islands.

4 6. Prior to mailing, the names and addresses for the 110 federal and state officials were verified,
5 then run through the Coding Accuracy Support System (“CASS”) maintained by the USPS.²

6 7. On August 12, 2022, Epiq sent 110 CAFA Notice Packages (“CAFA Notice”). The CAFA
7 Notice was mailed via USPS Certified Mail to 109 officials (the Attorneys General of each of the 50
8 states, the District of Columbia, and the United States Territories, and the state securities regulators of the
9 50 states, the District of Columbia, and the United States Territories of Puerto Rico and the Virgin
10 Islands). The CAFA Notice was also sent via United Parcel Service (“UPS”) to the Attorney General of
11 the United States. The CAFA Notice Service List (USPS Certified Mail and UPS) is included as

12 **Attachment 1.**

13 8. The materials sent to the federal and state officials included a Cover Letter, which provided
14 notice of the proposed Settlement of the above-captioned case. The Cover Letter is included as

15 **Attachment 2.**

16 9. The cover letter was accompanied by a CD, which included the following:

- 17 a) **Per 28 U.S.C. § 1715(b)(1) – Complaint and Any Amended Complaints:** Class
18 Action Complaints; Consolidated Class Action Complaint; and Second Amended
19 Consolidated Class Action Complaint.
- 20 b) **Per 28 U.S.C. § 1715(b)(3) – Notification to Class Members:** The Form of Notice
21 was provided in the Settlement Agreement Exhibit 1, which was provided as Exhibit
22 1 to the Joint Declaration of Anne Marie Murphy and Matthew B. George in Support
23 of Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed
24 Class Action Settlement.
- 25 c) **Per 28 U.S.C. § 1715(b)(4) – Class Action Settlement Agreement:** The following
26 documents were included:

27 ² CASS improves the accuracy of carrier route, 5-digit ZIP®, ZIP + 4® and delivery point codes that
28 appear on mail pieces. The USPS makes this system available to mailing firms who want to improve the
accuracy of postal codes, i.e., 5-digit ZIP®, ZIP + 4®, delivery point (DPCs), and carrier route codes that
appear on mail pieces.

- 1 • Joint Declaration of Anne Marie Murphy and Matthew B. George in Support of
2 Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed
3 Class Action Settlement (“Murphy & George Declaration”);
 - 4 ○ Exhibit 1 – Settlement Agreement (with exhibits);
 - 5 ○ Exhibit 2 – [Proposed] Order Granting Preliminary Approval of Plaintiffs’
6 Proposed Class Action Settlement and Approving Form and Content of Class
7 Notice;
 - 8 ○ Exhibit 3 – [Proposed] Final Order and Judgment Approving Class Action
9 Settlement;
 - 10 ○ Exhibit 4 – Customer Trading Information;
 - 11 ○ Exhibit 5 – Plaintiff’s Unopposed Request for Dismissal of the Action with
12 Prejudice;
- 13 • Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed
14 Class Action Settlement; Memorandum of Points and Authorities in Support
15 Thereof (“Motion for Preliminary Approval”);
- 16 • Declaration of Scott Walster in Support of Plaintiffs’ Notice of Motion and
17 Motion for Preliminary Approval of Proposed Class Action Settlement (“Walster
18 Declaration”); and
- 19 • Declaration of Cameron R. Azari, Esq. on Notice Plan and Notices (“Azari
20 Declaration”).

21 **SUPPLEMENTAL CAFA NOTICE**

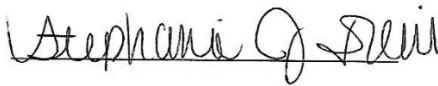
22 10. At the direction of counsel for Defendants Robinhood Financial LLC, Robinhood Securities,
23 LLC, and Robinhood Markets, Inc., the same 110 federal and state officials were identified to receive a
24 Supplemental Notice CAFA notice.

25 11. On August 31, 2022, Epiq sent 110 Supplemental CAFA Notice Packages (“Supplemental
26 Notice”). The Supplemental CAFA Notice was mailed via USPS Certified Mail to 109 officials (the
27 Attorneys General of each of the 50 states, the District of Columbia, and the United States Territories,
28 and the state securities regulators of the 50 states, the District of Columbia, and the United States
Territories of Puerto Rico and the Virgin Islands). The Supplemental CAFA Notice was also sent via
United Parcel Service (“UPS”) to the Attorney General of the United States. The CAFA Notice Service
List (USPS Certified Mail and UPS) is included as **Attachment 3**.

12. A Supplemental Cover Letter was sent to the federal and state officials, which provided

1 notice that the preliminary approval hearing for the settlement in *In re Robinhood Outage Litigation*, Case
2 No. 3:20-cv-01626-JD (N.D. Cal.), has been moved from September 22, 2022, to **September 8, 2022**.
3 The hearing is scheduled for 10:00 a.m. PST and will be held at the San Francisco Courthouse, 450 Golden
4 Gate Avenue, Courtroom 11, 19th Floor, San Francisco, CA 94102. The Supplemental Cover Letter is
5 included as **Attachment 4**.

6 I declare under penalty of perjury that the foregoing is true and correct. Executed on September 7, 2022.

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9 Stephanie J. Fiereck, Esq.
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Attachment 1

UPS

Company	FullName	Address1	Address2	City	State	Zip
US Department of Justice	Merrick B. Garland	950 Pennsylvania Ave NW		Washington	DC	20530

CAFA Notice Service List

USPS Certified Mail

Company	FullName	Address1	Address2	City	State	Zip
Office of the Attorney General	Treg Taylor	1031 W. 4th Ave	Suite 200	Anchorage	AK	99501
Office of the Attorney General	Steve Marshall	501 Washington Ave		Montgomery	AL	36104
Office of the Attorney General	Leslie Carol Rutledge	323 Center St	Suite 200	Little Rock	AR	72201
Office of the Attorney General	Mark Brnovich	2005 N Central Ave		Phoenix	AZ	85004
Office of the Attorney General	CAFA Coordinator	Consumer Protection Section	455 Golden Gate Ave Suite 11000	San Francisco	CA	94102
Office of the Attorney General	Phil Weiser	Ralph L Carr Colorado Judicial Center	1300 Broadway Fl 10	Denver	CO	80203
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West Virginia Securities Commission	Lisa Hopkins	1900 Kanawha Boulevard East	Building 1 Room W-100	Charleston	WV	25305
Wyoming Securities Division	Kelly Janes	2020 Carey Avenue	Suite 700	Cheyenne	WY	82002
Commissioner of Financial Institutions	Damaris Mendoza-Roman, Esq.	PO Box 11855	Fernández Juncos Station	San Juan	PR	00910
Division of Banking, Insurance & Financial Reg.	Glendina P. Matthew, Esq.	5049 Kongens Gade		St. Thomas	VI	00802

Attachment 2

CAFA NOTICE ADMINISTRATOR

HILSOFT NOTIFICATIONS
10300 SW Allen Blvd
Beaverton, OR 97005
P 503-350-5800
DL-CAFA@epiqglobal.com

August 12, 2022

VIA UPS OR USPS CERTIFIED MAIL

Class Action Fairness Act – Notice to Federal and State Officials

Dear Federal and State Officials:

Pursuant to the Class Action Fairness Act of 2005 (“CAFA”), codified at 28 U.S.C. § 1715, please find enclosed information from Defendants Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc. relating to the proposed settlement of a class action lawsuit.

- **Case:** *In Re: Robinhood Outage Litigation*, Case No. 3:20-cv-01626-JD.
- **Court:** United States District Court for the Northern District of California.
- **Defendants:** Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc.
- **Documents Enclosed:** In accordance with the requirements of 28 U.S.C. § 1715, please find copies of the following documents associated with this action on the enclosed CD:
 1. **Per 28 U.S.C. § 1715(b)(1) – Complaint and Any Amended Complaints:** Class Action Complaints; Consolidated Class Action Complaint; and Second Amended Consolidated Class Action Complaint.
 2. **Per 28 U.S.C. § 1715(b)(2) – Notice of Any Scheduled Judicial Hearing:** The preliminary approval hearing has been scheduled for September 22, 2022. The Court has not scheduled a final approval hearing at this time.
 3. **Per 28 U.S.C. § 1715(b)(3) – Notification to Class Members:** For the Form of Notice – see the Settlement Agreement Exhibit 1, which is provided as Exhibit 1 to the Joint Declaration of Anne Marie Murphy and Matthew B. George in Support of Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed Class Action Settlement.
 4. **Per 28 U.S.C. § 1715(b)(4) – Class Action Settlement Agreement:** The following documents are included:
 - Joint Declaration of Anne Marie Murphy and Matthew B. George in Support of Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed Class Action Settlement (“Murphy & George Declaration”);
 - Exhibit 1 – Settlement Agreement (with exhibits);

CAFA NOTICE ADMINISTRATOR

HILSOFT NOTIFICATIONS
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DL-CAFA@epiqglobal.com

- Exhibit 2 – [Proposed] Order Granting Preliminary Approval of Plaintiffs’ Proposed Class Action Settlement and Approving Form and Content of Class Notice;
 - Exhibit 3 – [Proposed] Final Order and Judgment Approving Class Action Settlement;
 - Exhibit 4 – Customer Trading Information;
 - Exhibit 5 – Plaintiff’s Unopposed Request for Dismissal of the Action with Prejudice;
 - Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed Class Action Settlement; Memorandum of Points and Authorities in Support Thereof (“Motion for Preliminary Approval”);
 - Declaration of Scott Walster in Support of Plaintiffs’ Notice of Motion and Motion for Preliminary Approval of Proposed Class Action Settlement (“Walster Declaration”); and
 - Declaration of Cameron R. Azari, Esq. on Notice Plan and Notices (“Azari Declaration”).
5. **Per 28 U.S.C. § 1715(b)(5) – Any Settlement or Other Agreements:** There is no other Settlement or Agreement.
 6. **Per 28 U.S.C. § 1715(b)(6) – Final Judgment or Notice of Dismissal:** To date, the Court has not issued a final order, judgment or dismissal in the above-referenced action.
 7. **Per 28 U.S.C. § 1715(b)(7)(A) and (B) – Names and Estimate of Class Members:** As of the date of this CAFA Notice, the Defendants do not know and cannot feasibly determine the names of individual Settlement Class Members who reside in each state, and therefore cannot feasibly estimate the number of Settlement Class Members residing in each state, or the proportionate share of the claims of such Settlement Class Members to the entire settlement.
 8. **28 U.S.C. § 1715(b)(8) – Judicial Opinions Related to the Settlement:** To date, the Court has not issued a final order or judgment in the above-referenced action.

If you have questions or concerns about this notice or the enclosed materials, please contact this office.

Very truly yours,

CAFA Notice Administrator

Enclosures

Attachment 3

UPS

Company	FullName	Address1	Address2	City	State	Zip
US Department of Justice	Merrick B. Garland	950 Pennsylvania Ave NW		Washington	DC	20530

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Wisconsin Division of Securities	Leslie Van Buskirk	4822 Madison Yards	North Tower	Madison	WI	53703
West Virginia Securities Commission	Lisa Hopkins	1900 Kanawha Boulevard East	Building 1 Room W-100	Charleston	WV	25305
Wyoming Securities Division	Kelly Janes	2020 Carey Avenue	Suite 700	Cheyenne	WY	82002
Commissioner of Financial Institutions	Damaris Mendoza-Roman, Esq.	PO Box 11855	Fernández Juncos Station	San Juan	PR	00910
Division of Banking, Insurance & Financial Reg.	Glendina P. Matthew, Esq.	5049 Kongens Gade		St. Thomas	VI	00802

Attachment 4

CAFA NOTICE ADMINISTRATOR

HILSOFT NOTIFICATIONS
10300 SW Allen Blvd
Beaverton, OR 97005
P 503-350-5800
DL-CAFA@epiqglobal.com

August 31, 2022

VIA UPS OR USPS CERTIFIED MAIL

Class Action Fairness Act – Supplemental Notice to Federal and State Officials

Dear Federal and State Officials:

Pursuant to the Class Action Fairness Act of 2005 (“CAFA”), codified at 28 U.S.C. § 1715, we are writing to provide notice that the preliminary approval hearing for the settlement in *In re Robinhood Outage Litigation*, Case No. 3:20-cv-01626-JD (N.D. Cal.), has been moved from September 22, 2022 to **September 8, 2022**. The hearing is scheduled for 10:00 a.m. PST and will be held at the San Francisco Courthouse, 450 Golden Gate Avenue, Courtroom 11, 19th Floor, San Francisco, CA 94102.

If you have questions or concerns about this notice, please contact this office.

Sincerely,

CAFA Notice Administrator

Attachment 2

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA

3
4 *In Re: Robinhood Outage Litigation*

Case No. 3:20-cv-01626-JD

CLASS ACTION

6
7 **SUPPLEMENTAL DECLARATION OF STEPHANIE J. FIERECK, ESQ. ON**
8 **IMPLEMENTATION OF CAFA NOTICE**

9 I, Stephanie J. Fiereck, Esq., hereby declare and state as follows:

10 1. My name is Stephanie J. Fiereck. I am over the age of 21 and I have personal knowledge of
11 the matters set forth herein, and I believe them to be true and correct.

12 2. I am the Director of Legal Noticing for Epiq Class Action & Claims Solutions, Inc. (“Epiq”).
13 I have handled Class Action Fairness Act (“CAFA”)¹ notice mailings for more than 375 class action
14 settlements.

15 3. This Declaration describes the supplemental CAFA notice efforts undertaken here for the
16 Settlement in *In re Robinhood Outage Litigation*, Case No. 3:20-cv-01626-JD in the United States District
17 Court for the Northern District of California. The facts in this declaration are based on my personal
18 knowledge, as well as information provided to me by my colleagues in the ordinary course of my business
19 at Epiq.

20 4. Previously, I executed my *Declaration of Stephanie J. Fiereck, Esq. on Implementation of*
21 *CAFA Notice* on September 7, 2022, which described the CAFA Notice mailing sent on August 12, 2022,
22 and the Supplemental CAFA Notice mailing sent on August 31, 2022.

23 **SECOND SUPPLEMENTAL CAFA NOTICE IMPLEMENTATION**

24 5. At the direction of counsel for Defendants Robinhood Financial LLC, Robinhood Securities,
25 LLC, and Robinhood Markets, Inc., the following 110 federal and state officials were identified to receive
26 the second supplemental CAFA notice: Attorney General of the United States and the Attorneys General

27 _____
28 ¹ Class Action Fairness Act, codified at 28 U.S.C. § 1715.

1 of each of the 50 states, the District of Columbia, and the United States Territories, and the state securities
2 regulators of the 50 states, the District of Columbia, and the United States Territories of Puerto Rico and
3 the Virgin Islands.

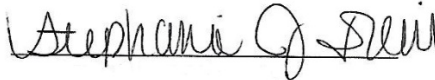
4 6. Prior to mailing, the names and addresses for the 110 federal and state officials were verified,
5 then run through the Coding Accuracy Support System (“CASS”) maintained by the USPS.²

6 7. On October 17, 2022, Epiq sent 110 Supplemental CAFA Notice Packages (“Supplemental
7 CAFA Notice”). The Supplemental CAFA Notice was mailed via USPS Certified Mail to 109 officials
8 (the Attorneys General of each of the 50 states, the District of Columbia, and the United States Territories,
9 and the state securities regulators of the 50 states, the District of Columbia, and the United States
10 Territories of Puerto Rico and the Virgin Islands). The Supplemental CAFA Notice was also sent via
11 United Parcel Service (“UPS”) to the Attorney General of the United States. The CAFA Notice Service
12 List (USPS Certified Mail and UPS) is included as **Attachment 1**.

13 8. The materials sent to the federal and state officials included a Supplemental Cover Letter.
14 The Supplemental Cover Letter is included as **Attachment 2**.

15 9. The Supplemental Cover Letter was accompanied by a CD, which provided the
16 Supplemental Brief in Support of Plaintiffs’ Motion for Preliminary Approval in *In re Robinhood Outage*
17 *Litigation*, Case No. 3:20-cv-01626-JD (N.D. Cal.).

18 I declare under penalty of perjury that the foregoing is true and correct. Executed on November 2, 2022.

19
20 

21 Stephanie J. Fiereck, Esq.
22
23
24
25

26 ² CASS improves the accuracy of carrier route, 5-digit ZIP®, ZIP + 4® and delivery point codes that
27 appear on mail pieces. The USPS makes this system available to mailing firms who want to improve the
28 accuracy of postal codes, i.e., 5-digit ZIP®, ZIP + 4®, delivery point (DPCs), and carrier route codes that
appear on mail pieces.

Attachment 1

UPS

Company	FullName	Address1	Address2	City	State	Zip
US Department of Justice	Merrick B. Garland	950 Pennsylvania Ave NW		Washington	DC	20530

CAFA Notice Service List

USPS Certified Mail

Company	FullName	Address1	Address2	City	State	Zip
Office of the Attorney General	Treg Taylor	1031 W. 4th Ave	Suite 200	Anchorage	AK	99501
Office of the Attorney General	Steve Marshall	501 Washington Ave		Montgomery	AL	36104
Office of the Attorney General	Leslie Carol Rutledge	323 Center St	Suite 200	Little Rock	AR	72201
Office of the Attorney General	Mark Brnovich	2005 N Central Ave		Phoenix	AZ	85004
Office of the Attorney General	CAFA Coordinator	Consumer Protection Section	455 Golden Gate Ave Suite 11000	San Francisco	CA	94102
Office of the Attorney General	Phil Weiser	Ralph L Carr Colorado Judicial Center	1300 Broadway Fl 10	Denver	CO	80203
Office of the Attorney General	William Tong	165 Capitol Ave		Hartford	CT	06106
Office of the Attorney General	Karl A. Racine	400 6th St NW		Washington	DC	20001
Office of the Attorney General	Kathy Jennings	Carvel State Office Bldg	820 N French St	Wilmington	DE	19801
Office of the Attorney General	Ashley Moody	State of Florida	The Capitol PL-01	Tallahassee	FL	32399
Office of the Attorney General	Chris Carr	40 Capitol Square SW		Atlanta	GA	30334
Department of the Attorney General	Holly T. Shikada	425 Queen St		Honolulu	HI	96813
Iowa Attorney General	Thomas J Miller	1305 E Walnut St		Des Moines	IA	50319
Office of the Attorney General	Lawrence G Wasden	700 W Jefferson St Ste 210	PO Box 83720	Boise	ID	83720
Office of the Attorney General	Kwame Raoul	100 W Randolph St		Chicago	IL	60601
Indiana Attorney General's Office	Todd Rokita	Indiana Government Center South	302 W Washington St Rm 5	Indianapolis	IN	46204
Office of the Attorney General	Derek Schmidt	120 SW 10th Ave 2nd Fl		Topeka	KS	66612
Office of the Attorney General	Daniel Cameron	700 Capitol Ave Rm 118		Frankfort	KY	40601
Office of the Attorney General	Jeff Landry	PO Box 94005		Baton Rouge	LA	70804
Office of the Attorney General	Maura Healey	1 Ashburton Pl		Boston	MA	02108
Office of the Attorney General	Brian E. Frosh	200 St Paul Pl		Baltimore	MD	21202
Office of the Attorney General	Aaron Frey	6 State House Station		Augusta	ME	04333
Department of Attorney General	Dana Nessel	PO BOX 30212		Lansing	MI	48909
Office of the Attorney General	Keith Ellison	445 Minnesota St Ste 1400		St Paul	MN	55101
Missouri Attorney General's Office	Eric Schmitt	207 West High Street	PO Box 899	Jefferson City	MO	65102
Mississippi Attorney General	Lynn Fitch	Department of Justice	PO Box 220	Jackson	MS	39205
Office of the Attorney General	Austin Knudsen	215 N Sanders St Fl 3	PO Box 201401	Helena	MT	59620
Attorney General's Office	Josh Stein	9001 Mail Service Ctr		Raleigh	NC	27699
Office of the Attorney General	Drew H. Wrigley	State Capitol	600 E Boulevard Ave Dept 125	Bismarck	ND	58505
Nebraska Attorney General	Doug Peterson	2115 State Capitol	PO Box 98920	Lincoln	NE	68509
Office of the Attorney General	John Formella	NH Department of Justice	33 Capitol St	Concord	NH	03301
Office of the Attorney General	Matthew J. Platkin	25 Market Street	PO Box 080	Trenton	NJ	08625
Office of the Attorney General	Hector Balderas	408 Galisteo St	Villagra Bldg	Santa Fe	NM	87501
Office of the Attorney General	Aaron Ford	100 N Carson St		Carson City	NV	89701
Office of the Attorney General	CAFA Coordinator	28 Liberty Street 15th Floor		New York	NY	10005
Office of the Attorney General	Dave Yost	30 E Broad St Fl 14		Columbus	OH	43215
Office of the Attorney General	John O'Connor	313 NE 21st St		Oklahoma City	OK	73105
Office of the Attorney General	Ellen F Rosenblum	Oregon Department of Justice	1162 Court St NE	Salem	OR	97301
Office of the Attorney General	Josh Shapiro	16th Fl Strawberry Square		Harrisburg	PA	17120
Office of the Attorney General	Peter F Neronha	150 S Main St		Providence	RI	02903
Office of the Attorney General	Alan Wilson	PO Box 11549		Columbia	SC	29211
Office of the Attorney General	Mark Vargo	1302 E Hwy 14 Ste 1		Pierre	SD	57501
Office of the Attorney General	Herbert H. Slatery III	PO Box 20207		Nashville	TN	37202
Office of the Attorney General	Ken Paxton	PO Box 12548		Austin	TX	78711
Office of the Attorney General	Sean D. Reyes	PO Box 142320		Salt Lake City	UT	84114
Office of the Attorney General	Jason S. Miyares	202 N 9th St		Richmond	VA	23219
Office of the Attorney General	Joshua R. Diamond	109 State St		Montpelier	VT	05609
Office of the Attorney General	Bob Ferguson	800 5th Ave Ste 2000		Seattle	WA	98104
Office of the Attorney General	Josh Kaul	PO Box 7857		Madison	WI	53707
Office of the Attorney General	Patrick Morrissey	State Capitol Complex Bldg 1 Room E 26	1900 Kanawha Blvd E	Charleston	WV	25305
Office of the Attorney General	Bridget Hill	109 State Capital		Cheyenne	WY	82002
Department of Legal Affairs	Fainu'ulei Falefatu Ala'iima-Utu	Executive Office Building 3rd Floor	PO Box 7	Pago Pago	AS	96799
Attorney General Office of Guam	Leevin T. Camacho	Administrative Division	590 S Marine Corps Dr Ste 901	Tamuning	GU	96913
Office of the Attorney General	Edward Manibusan	Administration Bldg	PO Box 10007	Saipan	MP	96950
PR Department of Justice	Domingo Emanuelli Hernández	PO Box 9020192		San Juan	PR	00902
Department of Justice	Denise N. George	3438 Kronprindsens Gade Ste 2	GERS Fl	St Thomas	VI	00802

Attachment 2

CAFA NOTICE ADMINISTRATOR

HILSOFT NOTIFICATIONS
10300 SW Allen Blvd
Beaverton, OR 97005
P 503-350-5800
DL-CAFA@epiqglobal.com

October 17, 2022

VIA UPS OR USPS CERTIFIED MAIL

Class Action Fairness Act – Supplemental Notice to Federal and State Officials

Dear Federal and State Officials:

Pursuant to the Class Action Fairness Act of 2005 (“CAFA”), codified at 28 U.S.C. § 1715, we are writing to provide notice that the plaintiffs in *In re Robinhood Outage Litigation*, Case No. 3:20-cv-01626-JD (N.D. Cal.), filed a supplemental brief in support of their motion for preliminary approval of the settlement, which is enclosed for your reference.

If you have questions or concerns about this notice or the enclosed materials, please contact this office.

Sincerely,

CAFA Notice Administrator

Attachment 3

From: [In re Robinhood Outage Litigation](#)
To: [REDACTED]
Subject: In re Robinhood Outage Litigation
Date:

*The United States District Court for the Northern District of California authorized this notice.
This is not a solicitation from a lawyer.*

If you experienced trading losses in connection with outages to Robinhood's trading platform on March 2-3, 2020, and/or March 9, 2020, a proposed class action settlement may affect your rights.

Unique ID Number: [REDACTED]

Spanish Version

Dear [REDACTED]

- Plaintiffs and Class Representatives ("Plaintiffs") and Robinhood Markets, Inc., Robinhood Financial LLC and Robinhood Securities, LLC. ("Robinhood") have reached a proposed settlement in a class action lawsuit (the "Action") entitled *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD (the "Settlement").
- Under the proposed Settlement, Robinhood will pay \$9,900,000 to settle claims related to certain alleged trading losses in connection with outages to Robinhood's trading platform on March 2-3, 2020, and March 9, 2020 (the "Outages").
- **THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFFS OR TO THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**
- This Notice summarizes the terms of a proposed Class Action Settlement. If you wish to participate in this Settlement and receive benefits, you do NOT need to take any action. This Notice, which has been approved by the Court, describes what you may receive from the Settlement, how to object to the Settlement, and how to exclude yourself from the Settlement.
- You may be entitled to benefits under the Settlement. Information on your eligibility for the Settlement and any compensation you may receive is contained below. For more information about the lawsuit, you can visit the settlement website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.
- Your legal rights are affected whether you act or do not act. Please read this notice carefully.

1. Why did I get a notice?

You are receiving this Notice because Robinhood's records show that you placed certain trade orders or held certain positions ("Qualifying Trades") before, during or after the Outages – see Section 5 below.

The Court ordered this notice because you have a right to know about a proposed Settlement of a class action lawsuit against Robinhood relating to the Outages. You have a right to know about your options before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after any appeals are resolved, an administrator will make the payments that the Settlement allows. If the Court approves the Settlement and after any appeals are resolved, you will be bound by the Judgment and terms of the Settlement, unless you timely exclude yourself ("opt out") from the Settlement.

This notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of California, and the case is known as *In re Robinhood Outages Litigation*, No. 3:20-cv-01626-JD. The people who sued are Plaintiffs, and the Robinhood companies they sued are the Defendants.

2. What is this lawsuit about?

Robinhood's electronic securities trading platform experienced Outages that caused it to be inaccessible during

certain time periods on March 2-3, 2020, and March 9, 2020. During the Outages, certain trade orders failed to be received and/or executed.

In this lawsuit pending against Robinhood, Plaintiffs claim the Outages occurred due to the failure of Robinhood's technology infrastructure on March 2, 3, and 9, 2020, and that Plaintiffs suffered monetary losses as a result. Robinhood denies all allegations of wrongdoing and is entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the litigation, and the uncertainty and risks inherent in any litigation. This Settlement is not an admission of wrongdoing by Robinhood.

3. Why is this a class action?

In a class action, one or more people, called Plaintiffs, sue on behalf of all people who purportedly have similar claims (called "Settlement Class Members"). Together, the Plaintiffs and the other Settlement Class Members make up the "Settlement Class." One court resolves the dispute for the entire Settlement Class, except for those who exclude themselves from the Settlement Class using the opt-out process. United States District Court Judge James Donato, in San Francisco, is overseeing this class action.

4. Why is there a Settlement?

The Court did not decide the case in favor of Plaintiffs or Robinhood. Instead, both sides agreed to a Settlement. That way, they avoid the cost of a trial, and Settlement benefits go to the Settlement Class Members. The Plaintiffs and their attorneys ("Class Counsel") think the Settlement is in the best interests of the Settlement Class Members.

WHO IS IN THE SETTLEMENT

5. Who are the Settlement Class Members?

The Settlement Class Members include Robinhood accountholders in the United States who engaged in one of the following three (3) categories of Qualifying Trades:

(1) VWAP Loss Trades: This group includes any person who closed one or more position(s) on March 3, 2020, at a loss relative to the Volume Weighted Average Price ("VWAP") of those positions during the March 2 and 3, 2020 Outages. An analysis of Robinhood's trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

(2) SPY Options Trades: This group includes any person who held a SPDR S&P 500 ("SPY") option position expiring on March 2, 2020, and experienced a loss relative to the VWAP of those options during the March 2, 2020 Outage. An analysis of Robinhood's trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

(3) Failed Marketable Trades: This group includes any person who experienced a Failed Equity Trade that became marketable during the March 2 and 3 Outages at a loss relative to the price at the end of the March 2 and 3 Outages and/or the transaction price obtained through March 4, 2020; or who experienced a Failed Equity Trade that became marketable during the March 9 Outage at a loss relative to the price at the end of the March 9 Outage and/or the transaction price obtained through March 10, 2020. A "Failed Equity Trade" is defined as an order to buy or sell equities that was accepted into Robinhood's system and became marketable but failed to execute during the Outages. An analysis of Robinhood's trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

Please review Section 9 for the Plan of Allocation and Section 10 for your estimated Settlement Payment. Please note that for Settlement Class Members with multiple investments and/or trades in the same underlying security, the net gain/loss for the investments across the underlying security will be the determinative net gain/loss for establishing whether a Settlement Class Member may be eligible for a Settlement Payment. You will not be able to recover any amounts that Robinhood has already paid to you after the Outages as part of its "Goodwill Program."

Only the Qualifying Trades identified above are eligible for payment in this Settlement. If you did not engage in a Qualifying Trade your legal rights are not affected by the Settlement.

6. Are there exceptions to being included?

The Settlement Class *excludes* Robinhood, their affiliates and subsidiaries, and their officers, directors, partners, employees, and agents. The Settlement Class also excludes Class Counsel, the employees of the law firms involved (Class Counsel and defense counsel) as well as their immediate family members. The Settlement Class also excludes any individuals who entered into settlement agreements with Robinhood, outside of the Goodwill Program, that include a release of claims related to the Outages. Finally, the Settlement Class excludes the judge, his staff, and his immediate family members.

7. I'm still not sure if I am included.

If you are still not sure whether you are a member of the Settlement Class, you can review your trading and account history with Robinhood for March of 2020 and speak with Class Counsel, whose contact information is below in Section 18. For further information, you can also visit the Settlement Website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.

SETTLEMENT PAYMENTS—WHAT YOU GET

8. What does the Settlement provide?

Robinhood will pay nine million nine hundred thousand dollars (\$9,900,000.00). This amount will be divided among all eligible Settlement Class Members after paying settlement administration costs, the award of attorneys' fees and expenses to Class Counsel by the Court, and any Service Awards ordered by the Court. The proposed attorneys' fees will not be higher than 30% of the proposed Settlement (or no more than \$2,970,000), the proposed expense to reimburse the attorneys for expenses will not be more than \$1,120,000, the proposed costs of administering the settlement will be no more than \$225,000, and proposed Service Awards will not be more than \$2,500 per Plaintiff (or up to \$37,500 in total for all Plaintiffs). After these proposed deductions, there will be approximately \$5,547,500 for distribution of Settlement Payments to Class Members (the "Net Settlement Fund"). Each eligible Settlement Class Member may be eligible for a Settlement Payment. Each Settlement Payment will be subject to a *pro rata* adjustment relative to the estimated Net Settlement Fund. Your estimated Settlement Payment is discussed in Section 10.

9. What is the Plan of Allocation of Settlement Payments?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members who engaged in Qualifying Trades based on their respective alleged economic losses under Plaintiffs' damages theories.

To determine each Settlement Class Members' Settlement Payment, Plaintiffs' expert(s), Global Economics Group, will use the data provided by Robinhood to calculate Settlement Payments in accordance with the methods set forth in the Ex-post Economic Losses section of the expert report of Scott E. Walster (Dkt. No. 136-67) as outlined and modified below:

1. For Settlement Class Members who closed all or a portion of a Position on March 3, 2020, the VWAP(s) for the corresponding security(s) on March 2-3, 2020, will be determined from available market data. A "Position" is defined as a Settlement Class Members' combined equity and option holdings in the same underlying security. The Settlement Class Member's loss/gain for each security shall be determined as the difference between the price of the trade and the VWAP multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
2. For Settlement Class Members who held a SPDR S&P 500 ("SPY") option Position expiring on March 2, 2020, the loss/gain for each option shall be calculated as the value of the investment based on the VWAP during the March 2, 2020 Outage less any loss/gain resulting from the difference between the strike price and the underlying SPY price for in-the-money options at expiration on March 2, 2020.
3. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 2 and 3 Outages the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 4, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 9 Outage the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 10, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. If a new price for the failed transaction was not obtained through March 4, 2020 or March 10, 2020, respectively, the loss/gain shall be determined as the difference between the price of the security once the corresponding Outage ended and the price of the failed transaction multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
4. For Settlement Class Members that held multiple investments or experienced multiple Failed Equity Trades pertaining to the same underlying security, the Settlement Payment will be based on the net loss/gain for eligible activity calculated under 1, 2, or 3. Only Settlement Class Members with a net loss with 1, 2, or 3 are eligible for a Settlement Payment.
5. In the event that minute-by-minute market pricing data is not available for a particular security, including over-the-counter securities ("OTC Securities"), the Settlement Payment shall be determined using the daily VWAP price for March 2, 2020.

www.RobinhoodOutagesClassAction.com.

Address Changes: If you would like a check sent to an address other than the address at which you received this Notice, you can contact the Claims Administrator toll free at 1-877-283-6566 or update your mailing address by visiting www.RobinhoodOutagesClassAction.com.

Please note that you are solely responsible for the payment of taxes, if applicable, on your Settlement Payments. Class Counsel are not tax attorneys and cannot advise you on the tax implications of your Settlement Payment, if any.

13. When would I get my Settlement Payment?

The Settlement Payments will not be distributed until the Court approves the Settlement. The Court will hold a Fairness Hearing on **June 15, 2023** at 10 a.m., to decide whether to approve the Settlement. The Fairness Hearing will either take place in Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave, San Francisco, CA 94102, or it will be held by video conference. If Judge Donato approves the Settlement, there may be appeals. The appeal process can take time, perhaps more than a year. If there is no appeal, your Settlement Payment will be distributed promptly. Please be patient. The date or location of the Fairness Hearing may change without further notice. You should check the Settlement website or the Court's Public Access to Court Electronic Records (PACER) site at <https://ecf.cand.uscourts.gov> to confirm that the date and location have not been changed.

14. What am I giving up to get a Settlement Payment?

Unless you submit a valid request to be excluded from the Settlement Class, you will be a Settlement Class Member. If you remain a Settlement Class Member, you will be eligible for a Settlement Payment, but you cannot sue, continue to sue, or be part of any other lawsuit against the Robinhood about the claims and allegations in this case arising from the March 2020 Outages. A detailed description of the released claims is set forth in the Settlement Agreement. Remaining a Settlement Class Member also means that all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

15. How do I get out of the Settlement?

If you don't want a payment from this Settlement, but you want to keep the right to sue, or continue to sue, Robinhood on your own regarding the claims and allegations in this case arising from the March 2020 Outages, then you must take steps to get out of the Settlement Class. This is what it means to request to be excluded from or "opt out" of the Settlement Class.

To request to be excluded from the Settlement, you must send a letter stating that you want to be excluded from the Settlement Class in *In re Robinhood Outages Litigation*, No. 3:20-cv-01626-JD. Any request for exclusion must be individually signed by the Settlement Class Member submitting it and must include: (1) your name, address and email address; (2) your signature in writing or via DocuSign or equivalent verified electronic method; (3) the name and case number of this Action (i.e., "*In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD); and (4) a statement that you wish to be excluded from the Settlement Class for purposes of this Settlement. Each Request for Exclusion can only request exclusion for that one individual. Your exclusion request must be postmarked by no later than May 1, 2023. You must send your exclusion request to:

Robinhood Outages Class Action
PO BOX 3788
Portland, OR 97208-3788

If you are excluded, you will not receive any Settlement Payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) Robinhood in the future about the claims and allegations in this case.

16. If I don't opt out, can I sue Robinhood for the same thing later?

No. Unless you request to be excluded, you give up the right to sue Robinhood for the claims that this Settlement resolves. Any Class Member that does not request to be excluded will be bound by the class judgment.

17. If I do opt out, can I get a Settlement Payment?

No. If you request to be excluded, you will not receive a Settlement Payment. But you will not lose any right you may have to sue, continue to sue, or be part of a different lawsuit or FINRA arbitration against Robinhood about the claims and allegations in this case.

THE LAWYERS REPRESENTING YOU

18. Do I have a lawyer in this case?

The Settlement Class is represented by Co-Lead Class Counsel for the Settlement Class:

Matthew B. George Kaplan Fox & Kilsheimer LLP 1999 Harrison Street, Suite 1560 Oakland, CA 94612 415-772-4700 mgeorge@kaplanfox.com	Anne Marie Murphy Cotchett Pitre & McCarthy LLP 840 Malcolm Road, Suite 200 Burlingame, CA 94010 650-697-0577 amurphy@cpmlegal.com
--	--

If you want to be represented by your own lawyer, you may hire one at your own expense.

19. How will the lawyers be paid?

Class Counsel, who have been prosecuting this litigation since its inception in 2020, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced all expenses necessarily incurred in order to prosecute the Action. Class Counsel will ask for attorneys' fees in an amount not to exceed 30% of the Settlement Fund or \$2,970,000. Class Counsel will also apply for reimbursement of expenses paid on behalf of the Class in an amount not to exceed \$1,120,000. A copy of Class Counsel's Motion for Attorneys' Fees and Expenses will be available at www.RobinhoodOutagesClassAction.com after the motion is filed with the Court.

OBJECTING TO THE SETTLEMENT

20. How do I tell the Court that I do not like the Settlement?

You can ask the Court to deny approval of the Settlement by filing an objection. You can't ask the Court to order a different Settlement; the Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no Settlement payments will be sent out and the lawsuit will continue. You can also tell the Court that you don't agree with the proposed Plan of Allocation or Class Counsel's request for attorneys' fees and expenses and/or Service Awards.

Any objection must be individually and personally signed by the Settlement Class Member submitting it (if the Settlement Class Member is represented by counsel, the objection must also be signed by such counsel), and must include: (i) your name, address, and email address; (ii) an explanation of the basis upon which you claim to be a Settlement Class Member; (iii) whether the objection applies only to you, a subset of the Settlement Class, or the entire Settlement Class; (iv) all grounds for the objection, including all citations of legal authority and evidence supporting the objection; (v) the name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with the preparation or submission of the objection or who may profit from the pursuit of the objection, and who must enter an appearance with the Court in accordance with the Local Rules; and (vi) a statement indicating whether you intend to appear at the Fairness Hearing (either personally or through counsel).

All written objections and supporting papers must be submitted to the Court and identify the case name and number *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD either by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94012, or by filing them in person at any location of the United States District Court for the Northern District of California on or before May 1, 2023.

If you file a timely written objection, you may, but are not required to, appear at the Fairness Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. You may also write to the Class Action Clerk of the Court at the address above to express your support for the Settlement.

21. What's the difference between objecting and requesting exclusion?

If you object, you are telling the Court that you disagree with something in the Settlement. You can object only if you *stay in* the Settlement Class. If you object but the Court still approves the Settlement, you will be bound by the Settlement and can receive the benefits it provides. If you request exclusion, you are telling the Court that you don't want to be part of the Settlement Class. You would then have no basis to object because the Settlement would no longer affect you.

THE COURT'S FAIRNESS HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court is scheduled to hold a Fairness Hearing at 10 a.m. on June 15, 2023, at the United States District Court for the Northern District of California, San Francisco Division, Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave, San Francisco, CA 94102. If the Court holds the hearing by video conference, instructions to join the conference will be found at www.RobinhoodOutagesClassAction.com.

At the Fairness Hearing the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Donato will listen to Settlement Class Members who have asked to speak at the hearing. The Court will also consider how much money to award Class Counsel in fees and expenses and Plaintiffs in Service Awards. At or after the Fairness Hearing, the Court will decide whether to approve the Settlement and will rule on Class Counsel's Motion for Attorneys' Fees and Expenses and Service Awards. We do not know how long these decisions will take. The date of the Fairness Hearing can change without further notice. Please check www.RobinhoodOutagesClassAction.com for further updates.

23. Do I need to come to the Fairness Hearing?

No. Class Counsel will answer questions about the Settlement that Judge Donato may have. But you are welcome to come at your own expense. If you send an objection, you don't need to come to the Fairness Hearing to talk about it. As long as your written objection was received on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

24. May I speak at the Fairness Hearing?

You may speak at the Fairness Hearing. To do so, you should send a notice stating that you intend to appear and speak at the Fairness Hearing in *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. You should include the case name and number, your name, mailing address, email address, and your signature. Your notice should be filed with the Clerk of the Court either by mailing it to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94012, or by filing it in person at any location of the United States District Court for the Northern District of California. Your notice of intention to appear must be filed or postmarked on or before May 1, 2023. You cannot speak at the Fairness Hearing if you requested to be excluded from the Settlement Class.

GETTING MORE INFORMATION

25. Are there more details about the Settlement?

This Class Notice summarizes the proposed Settlement. More details are found in the Settlement Agreement. Copies of the Settlement Agreement and the pleadings and other documents relating to the case, including motions for approval of the Settlement and awards of Attorneys' Fees and Expenses, are on file at the United States District Court for the Northern District of California, San Francisco Division. The Settlement Agreement and other important documents are also available on the Settlement Website at www.RobinhoodOutagesClassAction.com.

In addition, you can access the Court docket in this case, for a fee, through the Court's PACER system at <https://ecf.cand.uscourts.gov>. You can also visit the office of the Clerk of the Court for the United States District Court for the Northern District of California, San Francisco Division, located at 450 Golden Gate Avenue, 16th Floor, San Francisco, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. You should contact them by phone at 415-522-2000 to verify that the building is open on the day you intend to visit.

26. How do I get more information?


You can visit the Settlement Website at www.RobinhoodOutagesClassAction.com where you will find answers to common questions about the Settlement and other information, or call toll free to 1-877-283-6566. If you have further questions, you may contact Class Counsel Matthew B. George from Kaplan Fox & Kilsheimer LLP at 415-772-4700 or Anne Marie Murphy from Cotchett, Pitre & McCarthy at 650-697-6000.

PLEASE DO NOT TELEPHONE THE COURT, THE COURT CLERK'S OFFICE, OR DEFENDANTS TO INQUIRE ABOUT THIS SETTLEMENT OR ABOUT THE CLAIM PROCESS.

AI265_v02

Attachment 4

Robinhood Outage Litigation
Settlement Administrator
P.O. Box 3788
Portland, OR 97208-3788

Unique ID: 

In re Robinhood Outage Litigation

Case No. 3:20-cv-01626-JD

Case Pending in U.S. District Court for
Northern District of California
San Francisco Division

**Court-Ordered Legal Notice
Forwarding Service Requested**

*Important Notice about
a Class Action Settlement*

*This Notice may affect your legal
rights.*

Please read it carefully.

*Check your email and/or visit
RobinhoodOutagesClassAction.com
for more information.*



Re: Robinhood Outage Litigation, Case No. 20-cv-01626-JD
THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
VISIT www.RobinhoodOutagesClassAction.com OR CALL 1-877-283-6566 FOR MORE INFORMATION.

A federal court authorized this notice. This is not a solicitation from a lawyer.

A \$9,900,000 settlement has been reached in a class action lawsuit by investors alleging that Robinhood experienced Outages that occurred due to the failure of Robinhood's technology infrastructure on March 2, 3, and 9, 2020, and that Plaintiffs suffered monetary losses as a result. Robinhood denies the allegations. The Court has not decided which side is right. Class Counsel has determined you are a Settlement Class Member.

Please check your email for further information about the Settlement, including your potential compensation. You may also visit the website (**www.RobinhoodOutagesClassAction.com**) and/or call the Settlement Administrator at **1-877-283-6566** for more information.

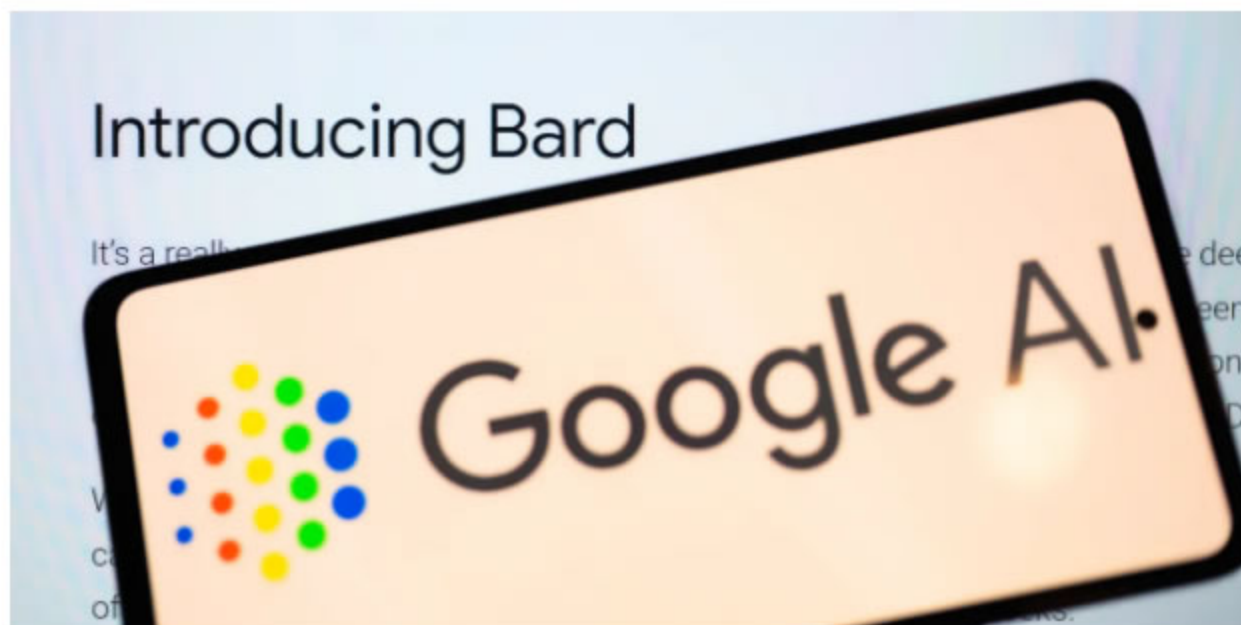
What Do I Need To Do? If you are eligible, you do not need to do anything to receive your compensation. If you stay in the Settlement Class and the Settlement is approved by the Court, you will receive your payment directly into your Robinhood account if you still maintain one. If you no longer have a Robinhood account, you may elect to receive your payment by check or digitally, including via Venmo and Paypal. If you stay in the Class, you will be bound by the judgment in this case and will have no further rights to pursue any legal action against Robinhood arising out of the March 2020 Outages.

Your Other Options. If you do not want to be bound by the Settlement, you may exclude yourself from the Settlement Class. If you do not exclude yourself by May 1, 2023, you will release your claims against Robinhood. Alternatively, you may object to the Settlement by May 1, 2023. A copy of the Long-Form Notice, available at **www.RobinhoodOutagesClassAction.com**, explains how to exclude yourself or object if you choose to do so.

Attachment 5

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PRO Morgan Stanley's favorite stocks to play the \$6 trillion A.I. internet opportunity

Michelle Fox 7 MIN AGO



PRO Art Cashin on why the Fed can't go back to super-sized rate hikes

Sarah Min 2 HOURS AGO

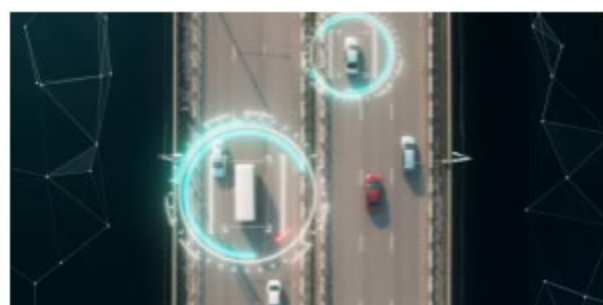
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The Exchange [WATCH LIVE](#)

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Robo

Robo customers who were affected by outages on the trading platform in March 2020,



PRO Goldman upgrades this 'internet of things' stock — which it sees surging 60%

Fred Imbert 2 HOURS AGO



PRO This tech CEO bought \$10 million of his own stock for the first time since 2017

Brian Sullivan 2 HOURS AGO



PRO How's the return to office going? Just look at one of the largest office REITs

Scott Schnipper 4 HOURS AGO



PRO Friday's top analyst calls: Apple, Tesla, Alphabet, Kroger, Meta, Silvergate

5 HOURS AGO

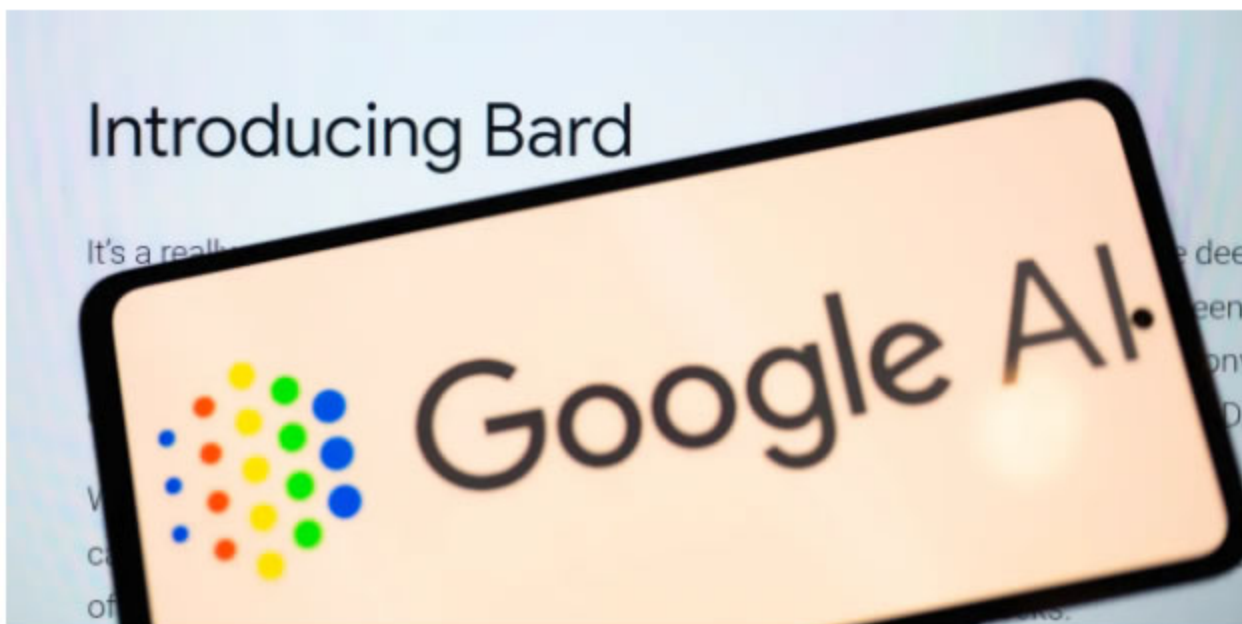


PRO UBS upgrades First Solar, says IRA tax credits can help stock rally

6 HOURS AGO

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Fred Imbert 2 HOURS AGO



PRO This tech CEO bought \$10 million of his own stock for the first time since 2017

Brian Sullivan 2 HOURS AGO



PRO How's the return to office going? Just look at one of the largest office REITs

Scott Schnipper 4 HOURS AGO



PRO Friday's top analyst calls: Apple, Tesla, Alphabet, Kroger, Meta, Silvergate

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ECONOMY

The World Economy Is Doing Well—This Is Bad News for Central Bankers

The global economy is showing vigor, with business surveys this week pointing to a widespread revival in growth, a sign that central banks may need longer than anticipated to bring inflation under control.

89 6 hours ago 5 min read

Robinhood customers who were affected by outages on the trading platform in March 2020, may be included in a class action settlement.

To learn more visit www.RobinhoodOutagesClassAction.com



ECONOMY

Fed Official Says Hotter Data Will Warrant Higher Rates

Job markets are still “unsustainably hot” and progress on bringing down inflation may have stalled, says Fed governor Christopher Waller. 77 4 min read



THE NUMBERS | JOSH ZUMBRUN

Academic Dispute Erupts Over Measuring Western Pressure on Russia’s Economy

Yale researchers see an “exodus” of Western companies, a stance that clashes with a Swiss team’s view. 34 6 min read



POLITICS

U.S. Export Limits Target 28 Chinese Entities, Citing Alleged Ties to Iranian Military

The Biden administration imposed export restrictions as it sees a growing national-security threat from China. 4 min read

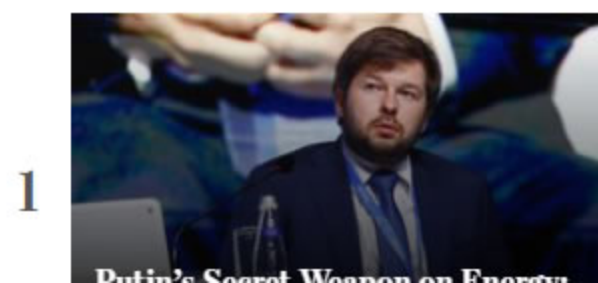
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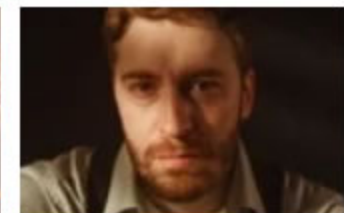
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Charles Schwab



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Market Open

After-hours

Dow Index
33,283.36
Change: + 279.79 0.85%▲

S&P 500 Index
4,031.91
Change: + 50.56 1.27%▲

NASDAQ Index
11,643.58
Change: + 180.59 1.58%▲

Last updated Mar 3 at 1:24 PM ET

TODAY'S HOT STOCKS

	Price	Change	% Change	Volume	52-Week View
GNS Genius Group Limited	4.01	+ 1.74	76.10%▲	44.54M	0.30 36.75
SEER Seer, Inc. Class A	6.00	+ 1.79	42.61%▲	2.20M	3.60 16.53
ARDX Ardelyx, Inc.	3.85	+ 0.96	33.22%▲	42.96M	0.49 3.95
BFRG BullFrog AI Holdings, Inc.	3.55	+ 0.82	30.10%▲	4.72M	2.56 5.83
AI C3.ai, Inc. Class A	27.33	+ 6.02	28.25%▲	50.92M	10.16 30.92
GFAI Guardforce AI Co., Ltd.	8.36	+ 1.57	23.17%▲	414.57K	4.70 78.40
CYTO Altamira Therapeutics Ltd.	2.87	+ 0.51	21.40%▲	23.43M	2.26 43.00
LXRX Lexicon Pharmaceuticals, Inc.	2.63	+ 0.45	20.41%▲	996.31K	1.31 3.48
LPSN LivePerson, Inc.	11.59	+ 1.96	20.30%▲	2.28M	7.96 26.66
KALA Kala Pharmaceuticals, Inc.	12.23	+ 2.06	20.26%▲	713.01K	3.54 97.00

Last updated Mar 3 at 1:09 PM ET

Trade volume is from Nasdaq, NYSE, and NYSE American and includes stocks with a prior close of \$2 or higher

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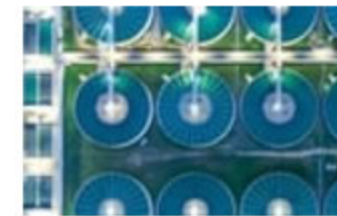
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S&P 500 Index
 4,032.39
 Change: + 51.04 1.28%▲

NASDAQ Index
 11,644.48
 Change: + 181.50 1.58%▲

Last updated Mar 3 at 1:25 PM ET

TODAY'S HOT STOCKS

	Price	Change	% Change	Volume	52-Week View
GNS Genius Group Limited	3.98	+ 1.70	74.56%▲	44.58M	0.30 36.75
SEER Seer, Inc. Class A	6.00	+ 1.79	42.61%▲	2.20M	3.60 16.53
ARDX Ardelyx, Inc.	3.85	+ 0.96	33.22%▲	42.96M	0.49 3.95
BFRG BullFrog AI Holdings, Inc.	3.55	+ 0.82	30.04%▲	4.72M	2.56 5.83
AI C3.ai, Inc. Class A	27.31	+ 6.00	28.16%▲	50.95M	10.16 30.92
GFAI Guardforce AI Co., Ltd.	8.36	+ 1.57	23.17%▲	414.57K	4.70 78.40
CYTO Altamira Therapeutics Ltd.	2.87	+ 0.51	21.40%▲	23.43M	2.26 43.00
LXRX Lexicon Pharmaceuticals, Inc.	2.63	+ 0.45	20.41%▲	996.31K	1.31 3.48
LPSN LivePerson, Inc.	11.59	+ 1.96	20.30%▲	2.28M	7.96 26.66
KALA Kala Pharmaceuticals, Inc.	12.23	+ 2.06	20.26%▲	713.01K	3.54 97.00

Last updated Mar 3 at 1:10 PM ET

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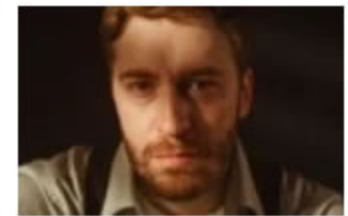
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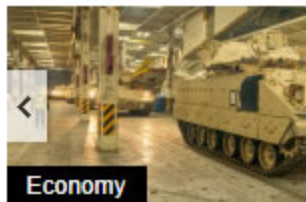
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Wall Street set for weekly gain as yields pull back

By Sruthi Shankar and Shristi Achar A (Reuters) - U.S. stock indexes rose on Friday, on course for weekly gains, as Treasu ...

Indices	Commodities	Bonds	Stocks
1D	1W	1M	6M 1Y 5Y Max
US 30	33,282.2	+278.6	+0.84%
US 500	4,031.4	+50.0	+1.26%
Dow Jones	33,278.22	+274.65	+0.83%
S&P 500	4,031.40	+50.05	+1.26%
Nasdaq	11,641.22	+178.23	+1.55%
S&P 500 VIX	18.77	-0.82	-4.19%
Dollar Index	104.645	-0.350	-0.33%



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By Jesse Cohen/Investing.com - Mar 03, 2023



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By Günay Caymaz/Investing.com - Mar 03, 2023





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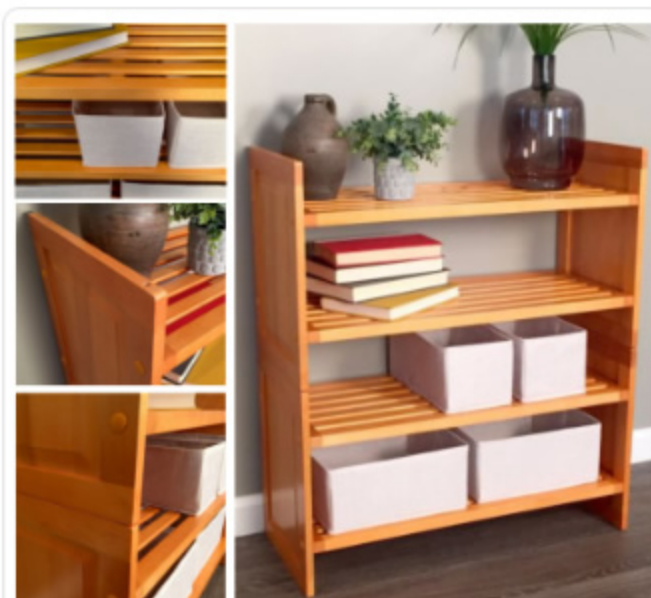


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Attachment 6

Robinhood Outages Litigation

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Robinhood Class Action Lawsuit
Robinhood Class Action Settlement
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Robinhood Outage Class Action Lawsuit
Robinhood Outage Class Action Settlement
Robinhood Outage Litigation
Robinhood Trading Lawsuit
Robinhood Trading Settlement
Robinhood Trading Class Action
Robinhood Trading Class Action Lawsuit
Robinhood Trading Class Action Settlement
Robinhood Trading Litigation
Robinhood Trading Outage Lawsuit
Robinhood Trading Outage Settlement
Robinhood Trading Outage Class Action
Robinhood Trading Outage Class Action Lawsuit
Robinhood Trading Outage Class Action Settlement
Robinhood Compensation
Robinhood Payment
Robinhood Settlement Compensation
Robinhood Settlement Payment
Robinhood Outage Compensation
Robinhood Outage Payment
Robinhood Outage Settlement Compensation
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Robinhood Trading Compensation
Robinhood Trading Payment
Robinhood Trading Settlement Compensation
Robinhood Trading Settlement Payment
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Attachment 7



Robinhood Class Action



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Robinhood customers affected by the March 2020 trading outages may receive compensation.



Shumaker, Loop & Kendrick, LLP

<https://www.shumaker.com/robinhood-class-action>**Robinhood Class Action Case**The goal of this **lawsuit** is to hold **Robinhood** accountable and seek compensation for possibly millions of **Robinhood** users who suffered losses as a direct result ...

Top Class Actions

[https://topclassactions.com/closed-settlements/robin...](https://topclassactions.com/closed-settlements/robinhood)**Robinhood data breach class action settlement****Robinhood** hasn't admitted any wrongdoing but agreed to a \$20 million **class action settlement** to resolve these claims. **Robinhood** has allocated up to \$500,000 for ...

Reuters

[https://www.reuters.com/business/finance/robinhoo...](https://www.reuters.com/business/finance/robinhood)**Robinhood wins dismissal of shareholder lawsuit over 2021 IPO**Feb 10, 2023 — A U.S. judge on Friday dismissed a **lawsuit** accusing **Robinhood** Markets Inc of misleading investors about the online brokerage's financials ...[https://www.reuters.com/markets/robinhood-must-fac...](https://www.reuters.com/markets/robinhood-must-face)**Robinhood must face customers' lawsuit alleging it hid trading ...**Jan 18, 2023 — **Robinhood** was accused of concealing how its business relied heavily on

"payment for order flow" with the Menlo Park, California based company.

About 2,400,000 search results

Ad related to: Robinhood Class Action

robinhoodoutagesclassaction.com

Robinhood Outages Litigation - Class Action Settlement

Robinhood customers affected by the March 2020 trading outages may receive compensation. To find out more information and to see if you are included, visit the Settlement website.

A \$20 Million Class Action Lawsuit has been settled with Robinhood, a popular stock trading investment platform that can be used as a smartphone app, or via browser. The Robinhood class action lawsuit alleged that Robinhood did not take proper data security precautions, which led to account takeovers, or user accounts being hacked.



www.openclassactions.com/settlement_robinhood.php

Robinhood Class Action Settlement

People also ask

- Is Robinhood Markets in a class action lawsuit?
- Why is DoNotPay CEO joining the Robinhood class-action lawsuit?
- Why is Robinhood suing GameStop?
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Robinhood App's \$20 Million Data Breach Settlement: Who Is ...

Sep 28, 2022 · According to the proposed settlement, **Robinhood** has agreed to pay \$19.5 million in damages and \$500,000 in fees. US-based customers whose accounts were hacked between Jan. ...

Author: Dan Avery **Occupation:** Writer

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<https://robinhoodoutagesclassaction.com>

Ad **Robinhood** customers affected by the March 2020 trading outages may receive compensation. To find out more information and to see if you are included, visit the Settlement website.

\$20 Million

According to 2 sources



A **\$20 Million** Class Action Lawsuit has been settled with Robinhood, a popular stock trading investment platform that can be used as a smartphone app, or via browser. The Robinhood class action lawsuit alleged that Robinhood did not take proper data security precautions, which led to account takeovers, or user accounts being hacked.

[Robinhood Class Action Se...](#)
openclassactions.com

Robinhood hasn't admitted any wrongdoing but agreed to a **\$20 million** class action settlement to resolve these claims. Robinhood has allocated up to \$500,000 for class member payments. Under the terms of the Robinhood settlement, class members can receive a cash payment based on their experiences following the data breach.

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Feedback

People also ask

Is Robinhood Markets in a class action lawsuit?

After a few days of threats and Twitter outrage, Robinhood Markets, Inc. has been hit with a proposed class action lawsuit in Florida over the outages many users of the...

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Why is DoNotPay CEO joining the Robinhood class-action lawsuit?

But DoNotPay CEO Joshua Browder added the ability to join the Robinhood class-action lawsuit Thursday after receiving hundreds of messages from enraged users, he...

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Robinhood App's \$20 Million Data Breach Settlement: Who Is ...

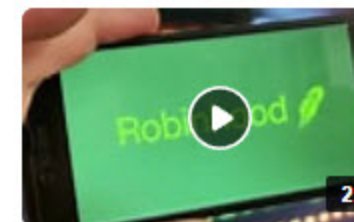
<https://www.cnet.com/personal-finance/banking/...>

Web Sep 28, 2022 · According to the proposed settlement, Robinhood has agreed to pay \$19.5

Videos of Robinhood

bing.com/videos

Robin Hood Portfolio



Attachment 8

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA

If you experienced trading losses in connection with outages to Robinhood’s trading platform on March 2-3, 2020, and/or March 9, 2020, a proposed class action settlement may affect your rights.

*The United States District Court for the Northern District of California authorized this notice.
 This is not a solicitation from a lawyer.*

- Plaintiffs and Class Representatives (“Plaintiffs”) and Robinhood Markets, Inc., Robinhood Financial LLC and Robinhood Securities, LLC. (“Robinhood”) have reached a proposed settlement in a class action lawsuit (the “Action”) entitled *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD (the “Settlement”).
- Under the proposed Settlement, Robinhood will pay \$9,900,000 to settle claims related to certain alleged trading losses in connection with outages to Robinhood’s trading platform on March 2-3, 2020 and March 9, 2020 (the “Outages”).
- **THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFFS OR TO THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**
- This Notice summarizes the terms of a proposed Class Action Settlement. If you wish to participate in this Settlement and receive benefits, you do NOT need to take any action. This Notice, which has been approved by the Court, describes what you may receive from the Settlement, how to object to the Settlement, and how to exclude yourself from the Settlement.
- You may be entitled to benefits under the Settlement. Information on your eligibility for the Settlement and any compensation you may receive is contained below. For more information about the lawsuit, you can visit the settlement website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.
- Your legal rights are affected whether you act or do not act. Please read this notice carefully.

OPTIONS	EXPLANATION	DEADLINE
DO NOTHING	If you wish to participate in this Settlement and receive a payment, you do not need to take any action. If you do not exclude yourself from the Settlement, you may receive a Robinhood account credit, check or digital payment. The estimated amount of your Settlement payment and how it was determined is discussed below in Sections 8-10.	N/A
EXCLUDE YOURSELF	Receive no payment. This option allows you to be a part of any other lawsuit or arbitration against Robinhood regarding the Outages.	May 1, 2023
OBJECT TO SETTLEMENT, PLAN OF ALLOCATION, ATTORNEYS’ FEES, SERVICE AWARDS	Write to the Court about why you don’t like the Settlement, the proposed Plan of Allocation, Class Counsel’s request for attorneys’ fees and expenses and/or service awards for Plaintiffs.	May 1, 2023
PARTICIPATE IN THE “FAIRNESS HEARING”	Ask to speak in court about the Settlement, the Plan of Allocation or Class Counsel’s request for attorneys’ fees and expenses and/or service awards for Plaintiffs.	June 15, 2023

IMPORTANT NOTE: The dates and deadlines may be changed without further notice to the Settlement Class, so please check the Settlement Website, www.RobinhoodOutagesClassAction.com, or the Court’s Public Access to Court Electronic Records (PACER) website at <https://ecf.cand.uscourts.gov> to confirm that the dates have not been changed.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlement. Settlement payments will be made **only if** the Court approves the Settlement and after any appeals are resolved. Please be patient.

1. Why did I get a notice?

You are receiving this Notice because Robinhood's records show that you placed certain trade orders or held certain positions ("Qualifying Trades") before, during or after the Outages – see Section 5 below.

The Court ordered this notice because you have a right to know about a proposed Settlement of a class action lawsuit against Robinhood relating to the Outages. You have a right to know about your options before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after any appeals are resolved, an administrator will make the payments that the Settlement allows. If the Court approves the Settlement and after any appeals are resolved, you will be bound by the Judgment and terms of the Settlement, unless you timely exclude yourself ("opt out") from the Settlement.

This notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of California, and the case is known as *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. The people who sued are Plaintiffs, and the Robinhood companies they sued are the Defendants.

2. What is this lawsuit about?

Robinhood's electronic securities trading platform experienced Outages that caused it to be inaccessible during certain time periods on March 2-3, 2020, and March 9, 2020. During the Outages, certain trade orders failed to be received and/or executed.

In this lawsuit pending against Robinhood, Plaintiffs claim the Outages occurred due to the failure of Robinhood's technology infrastructure on March 2, 3, and 9, 2020, and that Plaintiffs suffered monetary losses as a result. Robinhood denies all allegations of wrongdoing and is entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the litigation, and the uncertainty and risks inherent in any litigation. This Settlement is *not* an admission of wrongdoing by Robinhood.

3. Why is this a class action?

In a class action, one or more people, called Plaintiffs, sue on behalf of all people who purportedly have similar claims (called "Settlement Class Members"). Together, the Plaintiffs and the other Settlement Class Members make up the "Settlement Class." One court resolves the dispute for the entire Settlement Class, except for those who exclude themselves from the Settlement Class using the opt-out process. United States District Court Judge James Donato, in San Francisco, is overseeing this class action.

4. Why is there a Settlement?

The Court did not decide the case in favor of Plaintiffs or Robinhood. Instead, both sides agreed to a Settlement. That way, they avoid the cost of a trial, and Settlement benefits go to the Settlement Class Members. The Plaintiffs and their attorneys ("Class Counsel") think the Settlement is in the best interests of the Settlement Class Members.

WHO IS IN THE SETTLEMENT

5. Who are the Settlement Class Members?

The Settlement Class Members include Robinhood accountholders in the United States who engaged in one of the following three (3) categories of Qualifying Trades:

- (1) **VWAP Loss Trades:** This group includes any person who closed one or more position(s) on March 3, 2020, at a loss relative to the Volume Weighted Average Price ("VWAP") of those positions during the March 2 and 3, 2020 Outages. An analysis of Robinhood's trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

- (2) **SPY Options Trades:** This group includes any person who held a SPDR S&P 500 (“SPY”) option position expiring on March 2, 2020, and experienced a loss relative to the VWAP of those options during the March 2, 2020 Outage. An analysis of Robinhood’s trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.
- (3) **Failed Marketable Trades:** This group includes any person who experienced a Failed Equity Trade that became marketable during the March 2 and 3 Outages at a loss relative to the price at the end of the March 2 and 3 Outages and/or the transaction price obtained through March 4, 2020; or who experienced a Failed Equity Trade that became marketable during the March 9 Outage at a loss relative to the price at the end of the March 9 Outage and/or the transaction price obtained through March 10, 2020. A “Failed Equity Trade” is defined as an order to buy or sell equities that was accepted into Robinhood’s system and became marketable but failed to execute during the Outages. An analysis of Robinhood’s trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

Please review Section 9 for the Plan of Allocation and Section 10 for your estimated Settlement Payment. Please note that for Settlement Class Members with multiple investments and/or trades in the same underlying security, the net gain/loss for the investments across the underlying security will be the determinative net gain/loss for establishing whether a Settlement Class Member may be eligible for a Settlement Payment. You will not be able to recover any amounts that Robinhood has already paid to you after the Outages as part of its “Goodwill Program.”

Only the Qualifying Trades identified above are eligible for payment in this Settlement. If you did not engage in a Qualifying Trade your legal rights are not affected by the Settlement.

6. Are there exceptions to being included?

The Settlement Class *excludes* Robinhood, their affiliates and subsidiaries, and their officers, directors, partners, employees, and agents. The Settlement Class also excludes Class Counsel, the employees of the law firms involved (Class Counsel and defense counsel) as well as their immediate family members. The Settlement Class also excludes any individuals who entered into settlement agreements with Robinhood, outside of the Goodwill Program, that include a release of claims related to the Outages. Finally, the Settlement Class excludes the judge, his staff, and his immediate family members.

7. I’m still not sure if I am included.

If you are still not sure whether you are a member of the Settlement Class, you can review your trading and account history with Robinhood for March of 2020 and speak with Class Counsel, whose contact information is below in Section 18. For further information, you can also visit the Settlement Website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.

SETTLEMENT PAYMENTS—WHAT YOU GET

8. What does the Settlement provide?

Robinhood will pay nine million nine hundred thousand dollars (\$9,900,000.00). This amount will be divided among all eligible Settlement Class Members after paying settlement administration costs, the award of attorneys’ fees and expenses to Class Counsel by the Court, and any Service Awards ordered by the Court. The proposed attorneys’ fees will not be higher than 30% of the proposed Settlement (or no more than \$2,970,000), the proposed expense to reimburse the attorneys for expenses will not be more than \$1,120,000, the proposed costs of administering the settlement will be no more than \$225,000, and proposed Service Awards will not be more than \$2,500 per Plaintiff (or up to \$37,500 in total for all Plaintiffs). After these proposed deductions, there will be approximately \$5,547,500 for distribution of Settlement Payments to Class Members (the “Net Settlement Fund”). Each eligible Settlement Class Member may be eligible for a Settlement Payment. Each Settlement Payment will be subject to a *pro rata* adjustment relative to the estimated Net Settlement Fund. Your estimated Settlement Payment is discussed in Section 10.

9. What is the Plan of Allocation of Settlement Payments?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members who engaged in Qualifying Trades based on their respective alleged economic losses under Plaintiffs’ damages theories.

To determine each Settlement Class Members' Settlement Payment, Plaintiffs' expert(s), Global Economics Group, will use the data provided by Robinhood to calculate Settlement Payments in accordance with the methods set forth in the Ex-post Economic Losses section of the expert report of Scott E. Walster (Dkt. No. 136-67) as outlined and modified below:

1. For Settlement Class Members who closed all or a portion of a Position on March 3, 2020, the VWAP(s) for the corresponding security(s) on March 2-3, 2020, will be determined from available market data. A "Position" is defined as a Settlement Class Members' combined equity and option holdings in the same underlying security. The Settlement Class Member's loss/gain for each security shall be determined as the difference between the price of the trade and the VWAP multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
2. For Settlement Class Members who held a SPDR S&P 500 ("SPY") option Position expiring on March 2, 2020, the loss/gain for each option shall be calculated as the value of the investment based on the VWAP during the March 2, 2020 Outage less any loss/gain resulting from the difference between the strike price and the underlying SPY price for in-the-money options at expiration on March 2, 2020.
3. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 2 and 3 Outages the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 4, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 9 Outage the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 10, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. If a new price for the failed transaction was not obtained through March 4, 2020 or March 10, 2020, respectively, the loss/gain shall be determined as the difference between the price of the security once the corresponding Outage ended and the price of the failed transaction multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
4. For Settlement Class Members that held multiple investments or experienced multiple Failed Equity Trades pertaining to the same underlying security, the Settlement Payment will be based on the net loss/gain for eligible activity calculated under 1, 2, or 3. Only Settlement Class Members with a net loss with 1, 2, or 3 are eligible for a Settlement Payment.
5. In the event that minute-by-minute market pricing data is not available for a particular security, including over-the-counter securities ("OTC Securities"), the Settlement Payment shall be determined using the daily VWAP price for March 2, 2020.
6. Should any specific trade be eligible for a Settlement Payment under 1 or 2 and 3 specified above, the Settlement Class Member shall be entitled to the highest payment but not both.
7. All Settlement Payments will be offset to any credit payments made to the Settlement Class Member paid by Robinhood as a result of its Goodwill Program pertaining to the March 2020 Outages. The offset may extinguish a Settlement Class Members' Settlement Payment.
8. After the calculation of Settlement Payment set forth above, all Settlement Payments will be reduced *pro rata* relative to the estimated Net Settlement Fund.

10. What is my Settlement Payment?

You must have experienced a monetary loss in connection with the Qualifying Trades described in Section 5 to receive a Settlement Payment. Your proposed estimated Settlement Payment can be found within the Notice you received electronically to the email address connected to your Robinhood account. If you did not receive the Notice by email, please contact the Settlement Administrator toll free at 1-877-283-6566.

QUALIFYING TRADE(S)	VWAP LOSS TRADE(S)	SPY OPTIONS TRADE	FAILED TRADE(S)	TOTALS
TICKER(S)	N/A	N/A	N/A	N/A
CALCULATED LOSS	\$0.00	\$0.00	\$0.00	\$0.00
GOODWILL PROGRAM CREDIT				\$0.00
CALCULATED LOSS MINUS GOODWILL PROGRAM CREDIT				\$0.00
ESTIMATED SETTLEMENT PAYMENT AFTER PRO RATA REDUCTION				\$0.00 (See emailed notice for personal calculation)

Your proposed estimated Settlement Payment is \$0.00 (See emailed notice for personal calculation). **Please note that these are estimates and that your final Settlement Payment may be slightly higher or lower than this amount.**

11. What are the requirements to receive a Settlement Payment?

You must have experienced a monetary loss under Plaintiffs’ damages theories in connection with the Qualifying Trades described in Section 5 that is greater than the amount of any Goodwill Program Credit you already received from Robinhood.

HOW YOU GET A SETTLEMENT PAYMENT

12. How can I get a Settlement Payment?

Direct Credit to Your Robinhood Account: You have been identified as a Settlement Class Member and received a Notice of the Settlement via email and/or U.S. Mail. If you still maintain a Robinhood account, your Settlement Payment will be automatically credited to your account. You do not need to do anything to receive your account credit.

Check Payments: If you no longer have a Robinhood account, a check will be sent to your address for your Settlement Payment unless you choose another form of digital payment such as Venmo or Paypal. The Robinhood accountholder will be named on the check.

Digital Payments: You may also elect to receive your Settlement Payment via electronic deposit to your Venmo or PayPal account. If you would like to choose that option please make that election by visiting www.RobinhoodOutagesClassAction.com.

Address Changes: If you would like a check sent to an address other than the address at which you received this Notice, you can contact the Settlement Administrator toll free at 1-877-283-6566 or update your mailing address by visiting www.RobinhoodOutagesClassAction.com.

Please note that you are solely responsible for the payment of taxes, if applicable, on your Settlement Payments. Class Counsel are not tax attorneys and cannot advise you on the tax implications of your Settlement Payment, if any.

13. When would I get my Settlement Payment?

The Settlement Payments will not be distributed until the Court approves the Settlement. The Court will hold a Fairness Hearing on **June 15, 2023** at 10 a.m., to decide whether to approve the Settlement. The Fairness Hearing will either take place in Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave., San Francisco, CA 94102, or it will be held by video conference. If Judge Donato approves the Settlement, there may be appeals. The appeal process can take time, perhaps more than a year. If there is no appeal, your Settlement Payment will be distributed promptly. Please be patient. The date or location of the Fairness Hearing may change without further notice. You should check the Settlement website or the Court’s Public Access to Court Electronic Records (PACER) site at <https://ecf.cand.uscourts.gov> to confirm that the date and location have not been changed.

14. What am I giving up to get a Settlement Payment?

Unless you submit a valid request to be excluded from the Settlement Class, you will be a Settlement Class Member. If you remain a Settlement Class Member, you will be eligible for a Settlement Payment, but you can't sue, continue to sue, or be part of any other lawsuit against Robinhood about the claims and allegations in this case arising from the March 2020 Outages. A detailed description of the released claims is set forth in the Settlement Agreement. Remaining a Settlement Class Member also means that all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

15. How do I get out of the Settlement?

If you don't want a payment from this Settlement, but you want to keep the right to sue, or continue to sue, Robinhood on your own regarding the claims and allegations in this case arising from the March 2020 Outages, then you must take steps to get out of the Settlement Class. This is what it means to request to be excluded from or "opt out" of the Settlement Class.

To request to be excluded from the Settlement, you must send a letter stating that you want to be excluded from the Settlement Class in *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. Any request for exclusion must be individually signed by the Settlement Class Member submitting it and must include: (1) your name, address and email address; (2) your signature in writing or via DocuSign or equivalent verified electronic method; (3) the name and case number of this Action (i.e., "*In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD); and (4) a statement that you wish to be excluded from the Settlement Class for purposes of this Settlement. Each Request for Exclusion can only request exclusion for that one individual. Your exclusion request must be postmarked by no later than May 1, 2023. You must send your exclusion request to:

Robinhood Outages Class Action
P.O. BOX 3788
Portland, OR 97208-3788

If you are excluded, you will not receive any Settlement Payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) Robinhood in the future about the claims and allegations in this case.

16. If I don't opt out, can I sue Robinhood for the same thing later?

No. Unless you request to be excluded, you give up the right to sue Robinhood for the claims that this Settlement resolves. Any Class Member that does not request to be excluded will be bound by the class judgment.

17. If I do opt out, can I get a Settlement Payment?

No. If you request to be excluded, you will not receive a Settlement Payment. But you will not lose any right you may have to sue, continue to sue, or be part of a different lawsuit or FINRA arbitration against Robinhood about the claims and allegations in this case.

THE LAWYERS REPRESENTING YOU

18. Do I have a lawyer in this case?

The Settlement Class is represented by Co-Lead Class Counsel for the Settlement Class:

Matthew B. George
Kaplan Fox & Kilsheimer LLP
1999 Harrison Street, Suite 1560
Oakland, CA 94612
415-772-4700
mgeorge@kaplanfox.com

Anne Marie Murphy
Cotchett Pitre & McCarthy LLP
840 Malcolm Road, Suite 200
Burlingame, CA 94010
650-697-0577
amurphy@cpmllegal.com

If you want to be represented by your own lawyer, you may hire one at your own expense.

19. How will the lawyers be paid?

Class Counsel, who have been prosecuting this litigation since its inception in 2020, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced all expenses necessarily incurred in order to prosecute the Action. Class Counsel will ask for attorneys' fees in an amount not to exceed 30% of the Settlement Fund or \$2,970,000. Class Counsel will also apply for reimbursement of expenses paid on behalf of the Class in an amount not to exceed \$1,120,000. A copy of Class Counsel's Motion for Attorneys' Fees and Expenses will be available at www.RobinhoodOutagesClassAction.com after the motion is filed with the Court.

20. How do I tell the Court that I don't like the Settlement?

You can ask the Court to deny approval of the Settlement by filing an objection. You can't ask the Court to order a different Settlement; the Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no Settlement payments will be sent out and the lawsuit will continue. You can also tell the Court that you don't agree with the proposed Plan of Allocation or Class Counsel's request for attorneys' fees and expenses and/or Service Awards.

Any objection must be individually and personally signed by the Settlement Class Member submitting it (if the Settlement Class Member is represented by counsel, the objection must also be signed by such counsel), and must include: (i) your name, address, and email address; (ii) an explanation of the basis upon which you claim to be a Settlement Class Member; (iii) whether the objection applies only to you, a subset of the Settlement Class, or the entire Settlement Class; (iv) all grounds for the objection, including all citations of legal authority and evidence supporting the objection; (v) the name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with the preparation or submission of the objection or who may profit from the pursuit of the objection, who must enter an appearance with the Court in accordance with the Local Rules; and (vi) a statement indicating whether you intend to appear at the Fairness Hearing (either personally or through counsel).

All written objections and supporting papers must be submitted to the Court and identify the case name and number *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD either by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California on or before May 1, 2023.

If you file a timely written objection, you may, but are not required to, appear at the Fairness Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. You may also write to the Class Action Clerk of the Court at the address above to express your support for the Settlement.

21. What's the difference between objecting and requesting exclusion?

If you object, you are telling the Court that you disagree with something in the Settlement. You can object only if you *stay in* the Settlement Class. If you object but the Court still approves the Settlement, you will be bound by the Settlement and can receive the benefits it provides. If you request exclusion, you are telling the Court that you don't want to be part of the Settlement Class. You would then have no basis to object because the Settlement would no longer affect you.

THE COURT'S FAIRNESS HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court is scheduled to hold a Fairness Hearing at 10 a.m. on June 15, 2023, at the United States District Court for the Northern District of California, San Francisco Division, Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave, San Francisco, CA 94102. If the Court holds the hearing by video conference, instructions to join the conference will be found at www.RobinhoodOutagesClassAction.com.

At the Fairness Hearing the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Donato will listen to Settlement Class Members who have asked to speak at the hearing. The Court will also consider how much money to award Class Counsel in fees and expenses and Plaintiffs in Service Awards. At or after the Fairness Hearing, the Court will decide whether to approve the

Settlement and will rule on Class Counsel's Motion for Attorneys' Fees and Expenses and Service Awards. We do not know how long these decisions will take. The date of the Fairness Hearing can change without further notice. Please check www.RobinhoodOutagesClassAction.com for further updates.

23. Do I need to come to the Fairness Hearing?

No. Class Counsel will answer questions about the Settlement that Judge Donato may have. But you are welcome to come at your own expense. If you send an objection, you don't need to come to the Fairness Hearing to talk about it. As long as your written objection was received on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

24. May I speak at the Fairness Hearing?

You may speak at the Fairness Hearing. To do so, you should send a notice stating that you intend to appear and speak at the Fairness Hearing in *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. You should include the case name and number, your name, mailing address, email address, and your signature. Your notice should be filed with the Clerk of the Court either by mailing it to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing it in person at any location of the United States District Court for the Northern District of California. Your notice of intention to appear must be filed or postmarked on or before May 1, 2023. You cannot speak at the Fairness Hearing if you requested to be excluded from the Settlement Class.

GETTING MORE INFORMATION

25. Are there more details about the Settlement?

This Class Notice summarizes the proposed Settlement. More details are found in the Settlement Agreement. Copies of the Settlement Agreement and the pleadings and other documents relating to the case, including motions for approval of the Settlement and awards of Attorneys' Fees and Expenses, are on file at the United States District Court for the Northern District of California, San Francisco Division. The Settlement Agreement and other important documents are also available on the Settlement Website at www.RobinhoodOutagesClassAction.com.

In addition, you can access the Court docket in this case, for a fee, through the Court's PACER system at <https://ecf.cand.uscourts.gov>. You can also visit the office of the Clerk of the Court for the United States District Court for the Northern District of California, San Francisco Division, located at 450 Golden Gate Avenue, 16th Floor, San Francisco, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. You should contact them by phone at 415-522-2000 to verify that the building is open on the day you intend to visit.

26. How do I get more information?

You can visit the Settlement Website at www.RobinhoodOutagesClassAction.com where you will find answers to common questions about the Settlement and other information, or call toll free to 1-877-283-6566. If you have further questions, you may contact Class Counsel Matthew B. George from Kaplan Fox & Kilsheimer LLP at 415-772-4700 or Anne Marie Murphy from Cotchett, Pitre & McCarthy at 650-697-6000.

PLEASE DO NOT TELEPHONE THE COURT, THE COURT CLERK'S OFFICE, OR DEFENDANTS TO INQUIRE ABOUT THIS SETTLEMENT OR ABOUT THE CLAIM PROCESS.

¿TIENE ALGUNA PREGUNTA? VISITE www.RobinhoodOutagesClassAction.com o llame al número gratuito 1-877-283-6566.

TRIBUNAL DE DISTRITO DE LOS ESTADOS UNIDOS
DISTRITO NORTE DE CALIFORNIA

Si sufrió pérdidas bursátiles en relación con interrupciones en la plataforma de negociación de Robinhood del 2 al 3 de marzo de 2020 o el 9 de marzo de 2020, existe un acuerdo de conciliación de demanda colectiva propuesto que puede afectar sus derechos.

El Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California ha autorizado la emisión de este aviso.

No se trata del ofrecimiento de un abogado.

- Los demandantes y los representantes del grupo de demandantes (los “Demandantes”) y Robinhood Markets, Inc., Robinhood Financial LLC y Robinhood Securities, LLC. (“Robinhood”) han llegado a un acuerdo de conciliación propuesto en una demanda colectiva (la “Acción”) caratulada como *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD (la “Conciliación”).
- En virtud de la Conciliación propuesta, Robinhood pagará \$9,900,000 para resolver reclamaciones relacionadas con presuntas pérdidas bursátiles en relación con interrupciones en la plataforma de negociación de Robinhood del 2 al 3 de marzo de 2020 y el 9 de marzo de 2020 (las “Interrupciones”).
- **EL TRIBUNAL NO HA DICTAMINADO SI LOS DEMANDADOS SON RESPONSABLES ANTE LOS DEMANDANTES O ANTE EL GRUPO DE DEMANDANTES. ESTE AVISO NO PRETENDE SER UNA EXPRESIÓN DE DICTAMEN ALGUNO POR PARTE DEL TRIBUNAL CON RESPECTO A LA VERACIDAD DE LAS ACUSACIONES REALIZADAS EN ESTE LITIGIO NI CON RESPECTO AL MÉRITO DE LAS RECLAMACIONES O DEFENSAS PLANTEADAS. ESTE AVISO TIENE COMO ÚNICO OBJETIVO INFORMARLE ACERCA DE LA CONCILIACIÓN PROPUESTA EN ESTE LITIGIO Y DE SUS DERECHOS EN RELACIÓN CON DICHA CONCILIACIÓN.**
- Este aviso resume los términos de una propuesta de conciliación de la demanda colectiva. Si desea participar en esta Conciliación y recibir sus beneficios, NO es necesario que haga nada. Este aviso, que ha sido aprobado por el tribunal, describe lo que podría recibir de la Conciliación, cómo presentar una objeción a la Conciliación y cómo excluirse de la Conciliación.
- Usted puede tener derecho a beneficios en virtud de la Conciliación. A continuación, se incluye información sobre su elegibilidad para la Conciliación y cualquier compensación que pueda recibir. Para obtener más información sobre la demanda, puede visitar el sitio web de la Conciliación en www.RobinhoodOutagesClassAction.com o llamar al número gratuito 1-877-283-6566.

¿TIENE ALGUNA PREGUNTA? VISITE www.RobinhoodOutagesClassAction.com o llame al número gratuito 1-877-283-6566.

- Independientemente de que actúe o no, sus derechos legales se verán afectados. Lea este aviso detenidamente.

OPCIONES	EXPLICACIÓN	PLAZO LÍMITE
NO HACER NADA	Si desea participar en esta Conciliación y recibir un pago, no es necesario que haga nada. Si no se excluye de la Conciliación, podrá recibir una acreditación en la cuenta, un cheque o un pago digital de Robinhood. En las Secciones 8 a 10 a continuación, se incluye información sobre el monto estimado de su pago de la Conciliación y cómo se determinó.	No corresponde
EXCLUIRSE	No recibirá ningún pago. Esta opción le permite formar parte de cualquier otra demanda o de cualquier arbitraje contra Robinhood en relación con las Interrupciones.	1 de mayo de 2023
PRESENTAR UNA OBJECCIÓN A LA OBJECCIÓN, AL PLAN DE ASIGNACIÓN, A LOS HONORARIOS DE ABOGADOS O A LOS PAGOS POR SERVICIOS	Debe escribirle al Tribunal para explicarle por qué no está conforme con la Conciliación, el plan de asignación propuesto, la solicitud de pago de gastos y honorarios de abogados por parte de los Abogados del Grupo o con los pagos por servicios para los Demandantes.	1 de mayo de 2023
PARTICIPAR EN LA “AUDIENCIA DE IMPARCIALIDAD”	Debe pedir hablar ante el tribunal sobre la Conciliación, el plan de asignación o la solicitud de pago de gastos y honorarios de abogados por parte de los Abogados del Grupo o sobre los pagos por servicios para los Demandantes.	15 de junio de 2023

NOTA IMPORTANTE: Las fechas y los plazos límite pueden cambiar sin previo aviso al Grupo de Demandantes, por lo que debe consultar el sitio web de la Conciliación, www.RobinhoodOutagesClassAction.com, o el sitio web de acceso público a los registros electrónicos del tribunal (PACER) en <https://ecf.cand.uscourts.gov> para confirmar que las fechas no hayan cambiado.

- Estos derechos y estas opciones, **y las fechas límite para ejercerlos**, se explican en este Aviso.
- El tribunal a cargo de esta causa todavía no se ha pronunciado respecto de la aprobación de la Conciliación. Los pagos de la Conciliación se realizarán **únicamente si** el tribunal aprueba la

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Conciliación y después de que se resuelvan todas las apelaciones. Tenga paciencia.

1. ¿Por qué recibí un aviso?

Ha recibido este aviso porque los registros de Robinhood indican que usted emitió ciertas órdenes de negociación o mantuvo ciertas posiciones (las “Operaciones Clasificadas”) antes, durante o después de las Interrupciones; consulte la Sección 5 a continuación.

El tribunal ordenó que se emita este aviso porque usted tiene derecho a saber acerca de una propuesta de Conciliación en una demanda colectiva contra Robinhood en relación con las Interrupciones. Usted tiene derecho a conocer sus opciones antes de que el tribunal decida si aprueba o no la Conciliación. Si el tribunal aprueba la Conciliación, después de que se resuelvan las apelaciones, un administrador realizará los pagos que autoriza la Conciliación. Si el tribunal aprueba la Conciliación, después de que se resuelvan las apelaciones, usted estará obligado por la sentencia y por los términos de la Conciliación, a menos que se excluya (“se retire”) oportunamente de la Conciliación.

En este aviso, se explican la demanda, la Conciliación, sus derechos legales, los beneficios disponibles, quiénes son elegibles para recibir dichos beneficios y cómo obtenerlos.

El tribunal a cargo de la causa es el Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California, y la carátula de la causa es *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. Las personas que demandaron son los Demandantes y las compañías de Robinhood que fueron demandadas son los Demandados.

2. ¿De qué trata esta demanda?

La plataforma de negociación electrónica de valores de Robinhood sufrió Interrupciones que provocaron que esté inaccesible durante ciertos periodos de tiempo del 2 al 3 de marzo de 2020 y el 9 de marzo de 2020. Durante las Interrupciones, no se recibieron o no se ejecutaron ciertas órdenes de negociación.

En esta demanda en trámite contra Robinhood, los Demandantes reclaman que las Interrupciones se produjeron debido a la falla de la infraestructura tecnológica de Robinhood el 2, 3 y 9 de marzo de 2020, y que los Demandantes sufrieron pérdidas monetarias como resultado de esta situación. Robinhood niega todas las acusaciones de irregularidad y celebra esta Conciliación porque le resultaría beneficioso evitar la carga, el inconveniente y los gastos asociados a la continuación del litigio, así como la incertidumbre y los riesgos inherentes a cualquier litigio. Esta Conciliación **no** es un reconocimiento de irregularidades por parte de Robinhood.

3. ¿Por qué es esta una demanda colectiva?

En una demanda colectiva, una o más personas, llamadas Demandantes, demandan en nombre de todas las personas que supuestamente tienen reclamaciones similares (llamados los “Miembros del Grupo de Demandantes”). Juntos, los Demandantes y los demás Miembros del Grupo de Demandantes conforman el “Grupo de Demandantes”. Un tribunal resuelve la controversia para todo el Grupo de Demandantes, excepto para quienes se excluyan del Grupo de Demandantes

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mediante el proceso de exclusión. El juez del Tribunal de Distrito de los Estados Unidos, James Donato, en San Francisco, está supervisando esta demanda colectiva.

4. ¿Por qué existe una Conciliación?

El tribunal no falló a favor de los Demandantes ni de Robinhood. En cambio, ambas partes involucradas llegaron a una Conciliación. De esa manera, evitan el costo de un juicio y los beneficios de la Conciliación van a los Miembros del Grupo de Demandantes. Los Demandantes y sus abogados (los “Abogados del Grupo”) consideran que la Conciliación es lo mejor para los Miembros del Grupo de Demandantes.

QUIÉNES PARTICIPAN EN LA CONCILIACIÓN

5. ¿Quiénes son los Miembros del Grupo de Demandantes?

Los Miembros del Grupo de Demandantes son los titulares de cuentas de Robinhood en los Estados Unidos que realizaron una de las siguientes tres (3) categorías de Operaciones Clasificadas:

(1) Operaciones con pérdidas VWAP: este grupo incluye a cualquier persona que haya cerrado una o más posiciones el 3 de marzo de 2020, con una pérdida en relación con el precio promedio ponderado por volumen (Volume Weighted Average Price, “VWAP”) de esas posiciones durante las Interrupciones del 2 y 3 de marzo de 2020. Se ha realizado un análisis de los datos de negociación de Robinhood para identificar a estos operadores bursátiles y determinar la posible compensación que recibirían en virtud de esta metodología.

(2) Operaciones de opciones de SPY: este grupo incluye a cualquier persona que mantenía una posición de opción del fideicomiso SPDR S&P 500 (“SPY”) que vencía el 2 de marzo de 2020 y que haya sufrido una pérdida en relación con el VWAP de esas opciones durante la Interrupción del 2 de marzo de 2020. Se ha realizado un análisis de los datos de negociación de Robinhood para identificar a estos operadores bursátiles y determinar la posible compensación que recibirían en virtud de esta metodología.

(3) Operaciones negociables fallidas: este grupo incluye a cualquier persona que haya tenido una operación de renta variable fallida que se haya convertido en negociable durante las Interrupciones del 2 y 3 de marzo con una pérdida en relación con el precio al final de las Interrupciones del 2 y 3 de marzo o con el precio de la transacción obtenido el 4 de marzo de 2020; o que haya tenido una operación de renta variable fallida que se haya convertido en negociable durante la Interrupción del 9 de marzo con una pérdida en relación con el precio al final de la Interrupción del 9 de marzo o con el precio de la transacción obtenido el 10 de marzo de 2020. Una “operación de renta variable fallida” se define como una orden de compra o venta de acciones que se aceptó en el sistema de Robinhood y se convirtió en negociable, pero que no se pudo ejecutar durante las Interrupciones. Se ha realizado un análisis de los datos de negociación de Robinhood para identificar a estos operadores bursátiles y determinar la posible compensación que recibirían en virtud de esta metodología.

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Revise la Sección 9 para conocer el plan de asignación y la Sección 10 para saber cuál es su pago estimado de la Conciliación. Tenga en cuenta que, en el caso de los Miembros del Grupo de Demandantes con múltiples inversiones u operaciones con el mismo valor subyacente, la ganancia/pérdida neta de las inversiones en el valor subyacente será la ganancia/pérdida neta determinante para establecer si un Miembro del Grupo de Demandantes puede ser elegible para un pago de la Conciliación. Usted no podrá recuperar las sumas que Robinhood ya le haya pagado después de las Interrupciones como parte de su “programa de buena voluntad”.

Solo las Operaciones Clasificadas identificadas anteriormente son elegibles para un pago en esta Conciliación. Si no realizó una Operación Clasificada, sus derechos legales no se verán afectados por la Conciliación.

6. ¿Hay excepciones para ser incluido?

El Grupo de Demandantes *excluye* a Robinhood, sus filiales y subsidiarias, y a sus funcionarios, directores, socios, empleados y agentes. El Grupo de Demandantes también excluye a los Abogados del Grupo, a los empleados de los despachos de abogados involucrados (Abogados del Grupo y abogados defensores) y a sus familiares directos. El Grupo de Demandantes también excluye a cualquier persona que haya celebrado acuerdos de conciliación con Robinhood, fuera del programa de buena voluntad, que incluyan una exoneración de las reclamaciones relacionadas con las Interrupciones. Por último, el Grupo de Demandantes excluye al juez, a su personal y a sus familiares directos.

7. Todavía no estoy seguro de estar incluido.

Si aún no está seguro de si es Miembro del Grupo de Demandantes, puede revisar su historial de operaciones y el historial de su cuenta con Robinhood correspondientes a marzo de 2020 y hablar con los Abogados del Grupo, cuya información de contacto se encuentra en la Sección 18 a continuación. Para obtener más información, también puede visitar el sitio web de la Conciliación en www.RobinhoodOutagesClassAction.com o llamar al número gratuito 1-877-283-6566.

PAGOS DE LA CONCILIACIÓN: LO QUE USTED OBTIENE

8. ¿Qué establece la Conciliación?

Robinhood pagará nueve millones novecientos mil dólares (\$9,900,000.00). Este monto se dividirá entre todos los Miembros del Grupo de Demandantes elegibles después de pagar los costos de administración de la Conciliación, la adjudicación de gastos y honorarios de abogados a los Abogados del Grupo por parte del tribunal y los pagos por servicios que ordene el tribunal. Los honorarios de abogados propuestos no serán superiores al 30 % de la Conciliación propuesta (o no más de \$2,970,000), el gasto propuesto para reembolsar a los abogados por sus gastos no será superior a \$1,120,000, los costos propuestos de administración de la Conciliación no serán superiores a \$225,000, y los pagos por servicios propuestos no serán superiores a \$2,500 por Demandante (o un máximo de \$37,500 en total para todos los Demandantes). Después de estas

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deducciones propuestas, habrá aproximadamente \$5,547,500 para la distribución de los pagos de la Conciliación a los Miembros del Grupo de Demandantes (el “Fondo Neto de la Conciliación”). Cada Miembro del Grupo de Demandantes elegible puede reunir los requisitos para un pago de la Conciliación. Cada pago de la Conciliación estará sujeto a un ajuste *proporcional* en relación con el Fondo Neto de la Conciliación estimado. Su pago estimado de la Conciliación se analiza en la Sección 10.

9. ¿Cuál es el plan de asignación de pagos de la Conciliación?

El objetivo del plan de asignación es distribuir equitativamente el Fondo Neto de la Conciliación entre los Miembros del Grupo de Demandantes que realizaron Operaciones Clasificadas en función de sus respectivas presuntas pérdidas económicas en virtud de las teorías de daños de los Demandantes.

Para determinar el pago de la Conciliación de cada uno de los Miembros del Grupo de Demandantes, los peritos de los Demandantes, Global Economics Group, utilizarán los datos proporcionados por Robinhood para calcular los pagos de la Conciliación de conformidad con los métodos establecidos en la sección sobre pérdidas económicas ex post del informe pericial de Scott E. Walster (expediente n.º 136-67), conforme se describe y modifica a continuación:

1. En el caso de los Miembros del Grupo de Demandantes que cerraron la totalidad o parte de una posición el 3 de marzo de 2020, los VWAP de los valores correspondientes el 2 y 3 de marzo de 2020 se determinarán a partir de los datos de mercado disponibles. Una “posición” se define como las tenencias combinadas de acciones y opciones de los Miembros del Grupo de Demandantes en el mismo valor subyacente. La pérdida/ganancia del Miembro del Grupo de Demandantes para cada valor se determinará como la diferencia entre el precio de la operación y el VWAP multiplicado por la cantidad de acciones negociadas o la cantidad de acciones subyacentes representadas por los contratos de opción negociados.
2. En el caso de los Miembros del Grupo de Demandantes que mantenían una posición de opción del fideicomiso SPDR S&P 500 (“SPY”) que vencía el 2 de marzo de 2020, la pérdida/ganancia para cada opción se calculará como el valor de la inversión basado en el VWAP durante la Interrupción del 2 de marzo de 2020 menos cualquier pérdida/ganancia resultante de la diferencia entre el precio de ejercicio y el precio de SPY subyacente para las opciones en dinero al vencimiento el 2 de marzo de 2020.
3. En el caso de los Miembros del Grupo de Demandantes que tuvieron una operación de renta variable fallida de una orden negociable durante las Interrupciones del 2 y 3 de marzo, la pérdida/ganancia se calculará como la diferencia entre el precio obtenido al ejecutar la transacción una vez finalizada la Interrupción el 4 de marzo de 2020 y el precio de la transacción fallida una vez que se convirtió en negociable multiplicada por la cantidad de acciones negociadas o la cantidad de acciones subyacentes representadas por los contratos de opción negociados. En el caso de los Miembros del Grupo de Demandantes que tuvieron una operación de renta variable fallida de una orden negociable durante la Interrupción del 9 de marzo, la pérdida/ganancia se calculará como la diferencia entre el precio obtenido al ejecutar la transacción una vez finalizada la Interrupción el 10 de marzo de 2020 y el precio de la transacción fallida una vez que se convirtió en negociable multiplicado por la cantidad de

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acciones negociadas o la cantidad de acciones subyacentes representadas por los contratos de opción negociados. Si no se obtuvo un nuevo precio para la transacción fallida el 4 de marzo de 2020 o el 10 de marzo de 2020, respectivamente, la pérdida/ganancia se determinará como la diferencia entre la cotización del valor una vez finalizada la Interrupción correspondiente y el precio de la transacción fallida multiplicado por la cantidad de acciones negociadas o la cantidad de acciones subyacentes representadas por los contratos de opción negociados.

4. En el caso de los Miembros del Grupo de Demandantes que mantenían múltiples inversiones o que tuvieron múltiples operaciones de renta variable fallidas relacionadas con el mismo valor subyacente, el pago de la Conciliación se basará en la pérdida/ganancia neta de la actividad elegible calculada en virtud de los puntos 1, 2 o 3. Solo los Miembros del Grupo de Demandantes con una pérdida neta con 1, 2 o 3 son elegibles para un pago de la Conciliación.
5. En el caso de que no se disponga de datos de cotización de mercado minuto a minuto para un valor en particular, incluidos los valores extrabursátiles (“valores extrabursátiles”), el pago de la Conciliación se determinará mediante el VWAP diario correspondiente al 2 de marzo de 2020.
6. En el caso de que alguna operación específica sea elegible para un pago de la Conciliación en virtud del punto 1 o 2 y del punto 3, el Miembro del Grupo de Demandantes tendrá derecho al pago más alto, pero no a ambos.
7. Todos los pagos de la Conciliación se compensarán con cualquier pago de crédito realizado al Miembro del Grupo de Demandantes que haya pagado Robinhood como resultado de su programa de buena voluntad en relación con las Interrupciones de marzo de 2020. La compensación puede poner fin al pago de la Conciliación de los Miembros del Grupo de Demandantes.
8. Después del cálculo del pago de la Conciliación establecido anteriormente, todos los pagos de la Conciliación se reducirán *prorrateados* en relación con el Fondo Neto de la Conciliación estimado.

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10. ¿Cuál es mi pago de la Conciliación?

Debe haber sufrido una pérdida monetaria en relación con las Operaciones Clasificadas descritas en la Sección 5 para recibir un pago de la Conciliación. Puede encontrar el pago estimado de la Conciliación propuesto en el aviso que recibió electrónicamente en la dirección de correo electrónico asociada a su cuenta de Robinhood. Si no recibió el aviso por correo electrónico, comuníquese con el administrador de la Conciliación llamando al número gratuito 1-877-283-6566.

OPERACIONES CLASIFICADAS	OPERACIONES CON PÉRDIDAS VWAP	OPERACIONES DE OPCIONES DE SPY:	OPERACIONES FALLIDAS	TOTALES
CÓDIGOS DE COTIZACIÓN	No corresponde	No corresponde	No corresponde	No corresponde
PÉRDIDA CALCULADA	\$0.00	\$0.00	\$0.00	\$0.00
CRÉDITO DEL PROGRAMA DE BUENA VOLUNTAD				\$0.00
PÉRDIDA CALCULADA MENOS CRÉDITO DEL PROGRAMA DE BUENA VOLUNTAD				\$0.00
PAGO ESTIMADO DE LA CONCILIACIÓN DESPUÉS DE LA REDUCCIÓN PRORRATEADA				\$0.00 (Consulte el aviso enviado por correo electrónico para ver el cálculo personal).

El pago estimado de la Conciliación propuesto asciende a \$0.00 (consulte el aviso enviado por correo electrónico para ver el cálculo personal). **Tenga en cuenta que estas son estimaciones y que el pago de la Conciliación final puede ser algo superior o inferior a este monto.**

11. ¿Cuáles son los requisitos para recibir un pago de la Conciliación?

Usted debe haber sufrido una pérdida monetaria en virtud de las teorías de daños de los Demandantes en relación con las Operaciones Clasificadas descritas en la Sección 5 que sea mayor que el monto de cualquier crédito del programa de buena voluntad que ya haya recibido de Robinhood.

CÓMO RECIBIRÁ EL PAGO DE LA CONCILIACIÓN

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12. ¿Cómo puedo recibir el pago de la Conciliación?

Acreditación directa en su cuenta de Robinhood: usted ha sido identificado como un Miembro del Grupo de Demandantes y recibió un aviso de la Conciliación por correo electrónico o por correo postal de los EE. UU. Si todavía mantiene una cuenta de Robinhood, su pago de la Conciliación se acreditará automáticamente en su cuenta. No es necesario que haga nada para recibir la acreditación en la cuenta.

Pagos con cheque: Si ya no tiene una cuenta de Robinhood, se le enviará un cheque a su domicilio para el pago de la Conciliación a menos que elija otra forma de pago digital, como Venmo o PayPal. El cheque se librará a nombre del titular de la cuenta de Robinhood.

Pagos digitales: también puede optar por recibir el pago de la Conciliación mediante depósito electrónico en su cuenta de Venmo o PayPal. Si desea elegir esa opción, haga la elección visitando www.RobinhoodOutagesClassAction.com.

Cambios de domicilio: si desea que se le envíe un cheque a un domicilio distinto del domicilio en el que recibió este aviso, puede comunicarse con el administrador de la Conciliación llamando al número gratuito 1-877-283-6566 o actualizar su dirección postal visitando www.RobinhoodOutagesClassAction.com.

Tenga en cuenta que usted es el único responsable del pago de impuestos, si corresponde, sobre los pagos de la Conciliación. Los Abogados del Grupo no son abogados impositivos y no pueden asesorarlo sobre las implicancias fiscales del pago de la Conciliación, si las hubiera.

13. ¿Cuándo recibiré mi pago de la Conciliación?

Los pagos de la Conciliación no se distribuirán antes de que el tribunal la apruebe. El tribunal celebrará una audiencia de imparcialidad el **15 de junio de 2023** a las 10:00 a. m. para decidir si aprobará o no la Conciliación. La audiencia de imparcialidad tendrá lugar en la Sala 11 que se encuentra en el piso 19 de los Tribunales Federales de San Francisco sitos en 450 Golden Gate Ave., San Francisco, CA 94102, o se celebrará por videoconferencia. Si el juez Donato aprueba la Conciliación, puede haber apelaciones. El proceso de la apelación puede tomar tiempo, tal vez más de un año. Si no hay apelación, el pago de la Conciliación se distribuirá de inmediato. Tenga paciencia. La fecha o el lugar de la audiencia de imparcialidad pueden cambiar sin previo aviso. Debe consultar el sitio web de la Conciliación o el sitio de acceso público a los registros electrónicos del tribunal (PACER) en <https://ecf.cand.uscourts.gov> para confirmar que no hayan cambiado la fecha y el lugar.

14. ¿A qué renuncio para recibir un pago de la Conciliación?

A menos que envíe una solicitud válida para ser excluido del Grupo de Demandantes, usted será un Miembro del Grupo de Demandantes. Si sigue siendo Miembro del Grupo de Demandantes, será elegible para un pago de la Conciliación, pero no podrá demandar, continuar demandando ni formar parte de ninguna otra demanda contra Robinhood sobre las reclamaciones y acusaciones

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planteadas en esta causa derivadas de las Interrupciones de marzo de 2020. En el Acuerdo de conciliación, se incluye una descripción detallada de las reclamaciones eximidas. Continuar siendo Miembro del Grupo de Demandantes también significa que todas las resoluciones del tribunal se aplicarán a usted y lo obligarán legalmente.

EXCLUIRSE DE LA CONCILIACIÓN

15. ¿Cómo me excluyo de la Conciliación?

Si no desea recibir un pago de esta Conciliación, pero quiere conservar el derecho de demandar o continuar demandando a Robinhood por su cuenta con respecto a las reclamaciones y acusaciones planteadas en esta causa derivadas de las Interrupciones de marzo de 2020, debe seguir los pasos necesarios para excluirse del Grupo de Demandantes. Esto es lo que significa solicitar que se lo excluya, o que “se retire”, del Grupo de Demandantes.

Para solicitar que se lo excluya de la Conciliación, debe enviar una carta en la que se indique que desea ser excluido del Grupo de Demandantes en la causa caratulada *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. La solicitud de exclusión debe estar firmada individualmente por el Miembro del Grupo de Demandantes que la envía y debe incluir: (1) su nombre, dirección y dirección de correo electrónico; (2) su firma por escrito o a través de DocuSign o un método electrónico verificado equivalente; (3) la carátula y el número de esta causa (es decir, “*In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD); y (4) una declaración de que desea ser excluido del Grupo de Demandantes a los fines de esta Conciliación. En cada solicitud de exclusión, solo se puede solicitar la exclusión para esa persona. La solicitud de exclusión debe tener fecha de franqueo postal anterior al 1 de mayo de 2023. Debe enviar la solicitud de exclusión a:

Robinhood Outages Class Action
P.O. BOX 3788
Portland, OR 97208-3788

Si se lo excluye, no recibirá ningún pago de la Conciliación y no podrá presentar una objeción a la Conciliación. No estará obligado legalmente por ningún resultado de esta demanda. Es posible que pueda demandar (o continuar demandando) a Robinhood en el futuro sobre las reclamaciones y acusaciones planteadas en esta causa.

16. Si no opto por la exclusión, ¿puedo demandar a Robinhood por lo mismo más adelante?

No. A menos que solicite ser excluido, usted renuncia al derecho de iniciar una acción legal contra Robinhood por las reclamaciones que esta Conciliación resuelve. Los Miembros del Grupo de Demandantes que no soliciten ser excluidos quedarán obligados por la sentencia que se dicte en la demanda colectiva.

17. Si opto por la exclusión, ¿puedo recibir un pago de la Conciliación?

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No. Si solicita que se lo excluya, no recibirá un pago de la Conciliación. Pero no perderá ningún derecho que pueda tener relacionado con demandar, continuar demandando o formar parte de una demanda diferente o de un arbitraje de la Financial Industry Regulatory Authority (FINRA) contra Robinhood sobre las reclamaciones y acusaciones planteadas en esta causa.

LOS ABOGADOS QUE LO REPRESENTAN

18. ¿Tengo un abogado en esta causa?

El Grupo de Demandantes está representado por los siguientes abogados principales del Grupo de Demandantes:

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650-697-0577
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Si desea ser representado por su propio abogado, puede contratar a uno por su propia cuenta y cargo.

19. ¿Cómo se pagará a los abogados?

Los Abogados del Grupo, que han estado tramitando este litigio desde su inicio en 2020, no han recibido ningún pago de honorarios de abogados por su representación del Grupo de Demandantes y han adelantado todos los gastos necesariamente incurridos para tramitar la Acción. Los Abogados del Grupo solicitarán honorarios de abogados por un monto que no exceda el 30 % del fondo de la Conciliación o \$2,970,000. Los Abogados del Grupo también solicitarán el reembolso de los gastos pagados en nombre del Grupo de Demandantes por un monto que no supere los \$1,120,000. Una copia de la petición de gastos y honorarios de abogados de los Abogados del Grupo estará disponible en www.RobinhoodOutagesClassAction.com después de que se presente la petición ante el tribunal.

20. ¿Cómo le comunico al tribunal mi disconformidad con la Conciliación?

Usted puede solicitarle al Tribunal que rechace la aprobación de la Conciliación al presentar una objeción. No puede pedirle al Tribunal que ordene una Conciliación diferente; el Tribunal solo puede aprobar o rechazar la Conciliación. Si el tribunal rechaza la aprobación de la Conciliación, no se repartirán los pagos de la Conciliación y la demanda continuará. También puede informar al tribunal que no está de acuerdo con el plan de asignación propuesto o con la solicitud de gastos y honorarios de abogados por parte de los Abogados del Grupo o con los pagos por servicios.

La objeción debe estar firmada individual y personalmente por el Miembro del Grupo de Demandantes que la presenta (si el Miembro del Grupo de Demandantes está representado por un abogado, la objeción también debe estar firmada por el abogado), y debe incluir: (i) su

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nombre, dirección y dirección de correo electrónico; (ii) una explicación del fundamento por el cual usted afirma ser Miembro del Grupo de Demandantes; (iii) si la objeción se aplica solo a usted, a un subconjunto del Grupo de Demandantes o a la totalidad del Grupo de Demandantes; (iv) todos los motivos de la objeción, incluidas todas las citas de legislación y las pruebas que respaldan la objeción; (v) el nombre y la información de contacto de todos y cada uno de los abogados que lo representan, asesoran o asisten de alguna manera en relación con la preparación o presentación de la objeción o que podrían beneficiarse de la objeción, que deben comparecer ante el tribunal de conformidad con las normas locales; y (vi) una declaración en la que indique si tiene intención de comparecer en la audiencia de imparcialidad (ya sea personalmente o a través de un abogado).

Todas las objeciones escritas y los documentos de respaldo deben enviarse al tribunal con identificación de la carátula y el número de la causa *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD por correo postal al secretario a cargo de la demanda colectiva, Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California, 450 Golden Gate Avenue, San Francisco, CA 94102, o en persona en cualquier sede del Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California el 1 de mayo de 2023 o antes.

Si presentase una objeción por escrito dentro del plazo establecido, puede presentarse, (pero no está obligado a hacerlo) en la Audiencia de Imparcialidad, en persona o representado por su propio abogado. Si comparece a través de su propio abogado, usted es responsable de la contratación y el pago de los honorarios de ese abogado. También puede escribirle al secretario del tribunal a cargo de la demanda colectiva a la dirección anterior para expresar su apoyo al Acuerdo.

21. ¿Cuál es la diferencia entre presentar una objeción y solicitar la exclusión?

Si presenta una objeción, simplemente le dice al tribunal que discrepa con algo de la Conciliación. Puede presentar una objeción solo si *permanece en* el Grupo de Demandantes. Si presenta una objeción, pero el tribunal aun así aprueba la Conciliación, usted quedará legalmente obligado por la Conciliación y podrá recibir los beneficios que proporciona. Si solicita la exclusión, le indica al tribunal que no quiere formar parte del Grupo de Demandantes. Entonces, no tendría ningún fundamento para presentar una objeción porque la Conciliación ya no lo afectaría.

LA AUDIENCIA DE IMPARCIALIDAD DEL TRIBUNAL

22. ¿Cuándo y dónde decidirá el tribunal si aprueba la Conciliación?

El tribunal tiene programado llevar a cabo una audiencia de imparcialidad a las 10:00 a. m. el día 15 de junio de 2023, en el Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California, División de San Francisco, Sala 11, piso 19 de los Tribunales Federales de San Francisco sitios en 450 Golden Gate Ave, San Francisco, CA 94102. Si el tribunal celebra la audiencia por videoconferencia, las instrucciones para unirse a la conferencia se encontrarán en www.RobinhoodOutagesClassAction.com.

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En la audiencia de imparcialidad, el tribunal evaluará si la Conciliación es justa, razonable y adecuada. Si existen objeciones, el Tribunal las evaluará. El juez Donato escuchará a los Miembros del Grupo de Demandantes que hayan solicitado hablar en la audiencia. El tribunal también considerará cuánto dinero otorgará a los Abogados del Grupo en concepto de honorarios y gastos, y a los Demandantes en concepto de pagos por servicios. En la audiencia de imparcialidad o después de ella, el tribunal decidirá si aprueba la Conciliación y se pronunciará sobre la petición de gastos y honorarios de abogados de los Abogados del Grupo y los pagos por servicios. No sabemos cuánto tiempo tardarán estas decisiones. La fecha de la audiencia de imparcialidad puede cambiar sin previo aviso. Consulte www.RobinhoodOutagesClassAction.com para obtener más actualizaciones.

23. ¿Tengo que asistir a la audiencia de imparcialidad?

No. Los Abogados del Grupo responderán las preguntas sobre la Conciliación que pueda tener el juez Donato. Sin embargo, puede asistir por su propia cuenta y gasto. Si envía una objeción, no es necesario que asista a la audiencia de imparcialidad para hablar de esto. Siempre y cuando su objeción por escrito se haya recibido a tiempo, el tribunal la considerará. Puede también pagar su propio abogado para que asista, pero no es necesario.

24. ¿Puedo hablar en la audiencia de imparcialidad?

Podrá hablar en la audiencia de imparcialidad. Para hacerlo, debe enviar una notificación que indique que tiene la intención de comparecer y hablar en la audiencia de imparcialidad en la causa *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. Debe incluir la carátula y el número de la causa, su nombre, dirección postal, dirección de correo electrónico y su firma. La notificación debe presentarse ante el secretario del tribunal, ya sea por correo postal al secretario a cargo de la demanda colectiva, Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, o en persona en cualquier sede del Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California. La notificación de su intención de comparecer debe presentarse o tener fecha de franqueo postal del 1 de mayo de 2023 o antes. No puede hablar en la audiencia de imparcialidad si solicitó ser excluido del Grupo de Demandantes.

CÓMO OBTENER MÁS INFORMACIÓN

25. ¿Existen más detalles acerca de la Conciliación?

Este Aviso de demanda colectiva resume la propuesta de la Conciliación. El Acuerdo de conciliación contiene más detalles. Las copias de la Conciliación de conciliación y de los alegatos y otros documentos relacionados con la causa, incluidas las peticiones para la aprobación de la Conciliación y las adjudicaciones de gastos y honorarios de abogados, están archivadas en el Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California, División de San Francisco. El Acuerdo de conciliación y otros documentos importantes también están disponibles en el sitio web de la Conciliación en www.RobinhoodOutagesClassAction.com.

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Además, puede acceder al expediente del tribunal en esta causa, con cargo, a través del sistema PACER del tribunal en <https://ecf.cand.uscourts.gov>. También puede visitar la oficina del secretario del Tribunal de Distrito de los Estados Unidos para el Distrito Norte de California, División de San Francisco, sita en 450 Golden Gate Avenue, 16th Floor, San Francisco, California, entre las 9:00 a. m. y las 4:00 p. m., de lunes a viernes, excepto los feriados del tribunal. Debe comunicarse con ellos por teléfono al 415-522-2000 para verificar que el edificio esté abierto el día que tenga intención de visitarlo.

26. ¿Cómo puedo obtener más información?

Puede visitar el sitio web de la Conciliación en www.RobinhoodOutagesClassAction.com, donde encontrará respuestas a preguntas frecuentes sobre la Conciliación y otra información, o llamar al número gratuito 1-877-283-6566. Si tiene más preguntas, puede ponerse en contacto con los Abogados del Grupo Matthew B. George de Kaplan Fox & Kilsheimer LLP, llamando al 415-772-4700, o Anne Marie Murphy de Cotchett, Pitre & McCarthy, llamando al 650-697-6000.

NO LLAME POR TELÉFONO AL TRIBUNAL, A LA OFICINA DEL SECRETARIO DEL TRIBUNAL NI A LOS DEMANDADOS PARA CONSULTAR ACERCA DE ESTA CONCILIACIÓN O DEL PROCESO DE RECLAMACIONES.