

Exhibit 4

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Attorneys for Plaintiff Stanley Withouski

[Additional Counsel appear on signature page]

Electronically
FILED
By Superior Court of California, County of San Mateo
ON 09/30/2022
By /s/ Jimenez, Vanessa
Deputy Clerk

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9/28/2022

CLERK OF THE SUPERIOR COURT
SAN MATEO COUNTY

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

STANLEY WITHOUSKI, Individually and
on Behalf of All Others Similarly Situated,
Plaintiff,

vs.

ROBINHOOD FINANCIAL LLC;
ROBINHOOD MARKETS, INC.;
ROBINHOOD SECURITIES, LLC; and
Does 1 through 20, inclusive,

Defendants.

Case No. 20-CIV-01730
DYC
**Stipulation and ~~Proposed~~ Order
Regarding Settlement**

Honorable Danny Y. Chou

Department: 22
Action Filed: April 20, 2020
Trial Date: None Set

DYC

1 The Parties — Plaintiff Stanley Withouski (“Plaintiff” or “Mr. Withouski”) and
2 Defendants Robinhood Financial LLC, Robinhood Markets, Inc., and Robinhood
3 Securities, LLC (“Robinhood”) — stipulate and agree as follows, subject to the Court’s
4 approval:

5 WHEREAS, between March 1, 2020, and June 30, 2020, a dozen actions against
6 Robinhood were filed in, transferred to, or removed to the United States District Court
7 for the Northern District of California (“Federal Court”) alleging the same or similar legal
8 theories and operative facts relating to outages to Robinhood’s electronic trading platform
9 in March 2020;¹

10 WHEREAS, on April 16, 2020, Plaintiff filed a putative class action in this Court,
11 alleging liability based on the same theories as the federal actions. While the plaintiffs in
12 the federal actions sought to represent a nationwide class of Robinhood users, Mr.
13 Withouski sought to represent a class of Robinhood users residing in California;

14 WHEREAS, on July 14, 2020, the Federal Court consolidated the federal actions
15 into *In re: Robinhood Outage Litigation*, Lead Case No. 3:20-cv-01626-JD (N.D. Cal.)
16 (the “Federal Consolidated Action”);

17 WHEREAS, on December 17, 2020, this Court approved the Parties’ stipulation to
18 stay this action pending resolution of the Federal Consolidated Action;

19 WHEREAS, on May 26, 2022, after extensive arm’s-length negotiations, including
20 a full-day mediation overseen by an experienced mediator, the federal plaintiffs, Mr.

21
22 ¹ These actions include: *Beckman v. Robinhood Financial, LLC*, No. 3:20-cv-01626
23 (N.D. Cal.); *Riggs v. Robinhood Financial, LLC*, No. 3:20-cv-01800-JD (N.D. Cal.);
24 *Prendergast v. Robinhood Financial, LLC*, No. 3:20-cv-01877-JD (N.D. Cal.); *Johann v.*
25 *Robinhood Financial, LLC*, No. 3:20-cv-01909-JD (N.D. Cal.); *Metzler v. Robinhood*
26 *Financial LLC*, No. 3:20-cv-02286-JD (N.D. Cal.); *Adame v. Robinhood Financial, LLC*,
27 No. 3:20-cv-01769-JD (N.D. Cal.); *Steinberg v. Robinhood Markets, Inc.* No. 3:20-cv-
28 02343-JD (N.D. Cal.); *Xia v. Robinhood Financial, LLC*, No. 3:20-cv-02352-JD (N.D.
Cal.); *Ferris v. Robinhood Securities, LLC*, No. 3:20-cv-02594-JD (N.D. Cal.); *Gwaltney*
v. Robinhood Markets, Inc., No. 3:20-cv-02665-JD (N.D. Cal.); *Taaffe v. Robinhood*
Markets, Inc., No. 3:20-cv-02669-JD (N.D. Cal.); and *Freedland v. Robinhood Markets,*
Inc., No. 3:20-cv-03218-JD (N.D. Cal.).

1 Withouski, and Robinhood reached an agreement in principle to settle this action and the
2 Federal Consolidated Action (the “Settlement”);

3 WHEREAS, on September 8, 2022, the Federal Court held a hearing on the federal
4 plaintiffs’ motion for preliminary approval of the Settlement;

5 WHEREAS, on September 21, 2022, the Parties filed in this Court a Joint Notice
6 of Settlement notifying this Court of the Settlement. A copy of the settlement agreement
7 was attached to the notice as Exhibit A; and

8 WHEREAS, also on September 21, 2022, the Federal Court issued a minute order
9 requiring that a renewed request for preliminary approval of the Settlement include a
10 “representation that the San Mateo Superior Court overseeing *Withouski v. Robinhood*
11 *Financial LLC et al[.]*, No. 20-CIV-01730, has been advised of the proposed [S]ettlement
12 and has no objection to it.” A copy of the minute order is attached as Exhibit 1.

13 NOW, THEREFORE, the Parties stipulate and agree, through their undersigned
14 counsel, and subject to the Court’s approval, as follows:

15 1. The stay in this action shall be continued pending the Federal Court’s
16 approval of the Settlement;

17 2. The Parties shall submit a status report within 15 days of the entry of an
18 order by the Federal Court on the federal plaintiffs’ motion for preliminary approval of
19 the Settlement; and

20 3. The Parties shall submit a status report within 15 days of the entry of an
21 order by the Federal Court on the federal plaintiffs’ anticipated motion for final approval
22 of the Settlement.

23 IT IS SO STIPULATED.

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Dated: September 28, 2022

Respectfully submitted,
BOTTINI & BOTTINI, INC.
Francis A. Bottini, Jr. (SBN 175783)
Albert Y. Chang (SBN 296065)
Yury A. Kolesnikov (SBN 271173)

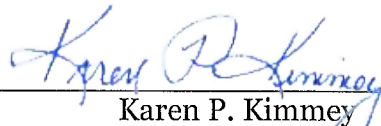

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Attorneys for Plaintiff Stanley Withouski

Dated: September 28, 2022

Respectfully submitted,
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*Attorneys for Defendants Robinhood
Financial LLC, Robinhood Markets, Inc.,
and Robinhood Securities, LLC*

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~~PROPOSED~~ ORDER

The Court, having considered the parties’ stipulation, orders that:

1. The Court does not object to the parties continuing to advance the settlement proceedings in the United States District Court for the Northern District of California (the “Federal Court”);
2. The stay in this action shall be continued pending the Federal Court’s approval of the settlement in the Federal Consolidated Action;
3. The parties shall submit a status report within 15 days of the entry of an order by the Federal Court on the federal plaintiffs’ motion for preliminary approval of the settlement; and
4. The parties shall submit a status report within 15 days of the entry of an order by the Federal Court on the federal plaintiffs’ anticipated motion for final approval of the settlement.

IT IS SO ORDERED.

Dated: September __, 2022

Electronically
SIGNED
By /s/ Chou, Danny
09/29/2022

Honorable Danny Y. Chou
Judge of the Superior Court

EXHIBIT 1

EXHIBIT 1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

Civil Minutes

Date: September 8, 2022

Judge: Hon. James Donato

Time: 14 Minutes

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

Case Name **In re Robinhood Outage Litigation**

Attorney(s) for Plaintiff(s): Matthew George/Ann Marie Murphy

Attorney(s) for Defendant(s): Elliot Greenfield/Mave O'Connor

Court Reporter: Ana Dubb

Deputy Clerk: Lisa Clark

PROCEEDINGS

Motion for Settlement Hearing -- Held

NOTES AND ORDERS

Preliminary approval of the proposed settlement, Dkt. No. 173, is declined for the reasons stated on the record. The parties may file a revised approval request by October 7, 2022.

The revised request should include a representation that the San Mateo Superior Court overseeing *Withouski v. Robinhood Financial LLC et al*, No. 20-CIV-01730, has been advised of the proposed settlement and has no objection to it. The request should present a range of recovery per person using the named plaintiffs as a sample, and provide for a second round of pro rata payments to each class member to minimize or ideally eliminate a cy pres distribution. The revised request should account for the new guidance on data security practices in the District's class settlement guidelines.

PROOF OF SERVICE

I am employed in the County of San Diego, State of California. I am over the age of 18 years and not a party to this action. My business address is: BOTTINI & BOTTINI, INC., 7817 Ivanhoe Avenue, Suite 102, La Jolla, California 92037.

On September 28, 2022, I served a true copy of the following document(s) described as:

Stipulation and Proposed Order Regarding Settlement

on the following parties:

Karen Kimmey
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Attorneys for Defendants

Additional Courtesy Copy delivered via electronic mail to:

Honorable Danny Y. Chou
San Mateo Superior Court – Central Branch
Department 22, Courtroom I
800 North Humboldt Street
San Mateo, California 94401

1 Email: dept22@sanmateocourt.org
2 complexcivil@sanmateocourt.org

3 BY ELECTRONIC MAIL. I transmitted the above-described document(s) by
4 electronic mail to the parties listed above.

5 I declare under penalty of perjury under the laws of the State of California that the
6 foregoing is true and correct.

7 Executed on September 28, 2022, at La Jolla, California.

8 s/ Albert Y. Chang

9 Albert Y. Chang

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