Robinhood Accused of Offering Snafu Credits to Squelch Suit

By <u>Joel Rosenblatt</u> March 27, 2020, 2:41 PM EDT Updated on March 27, 2020, 5:04 PM EDT

- ► Company is attempting to 'wipe out' claims, lawyers tell court
- ▶ Payments aimed at quick customer compensation, brokerage says

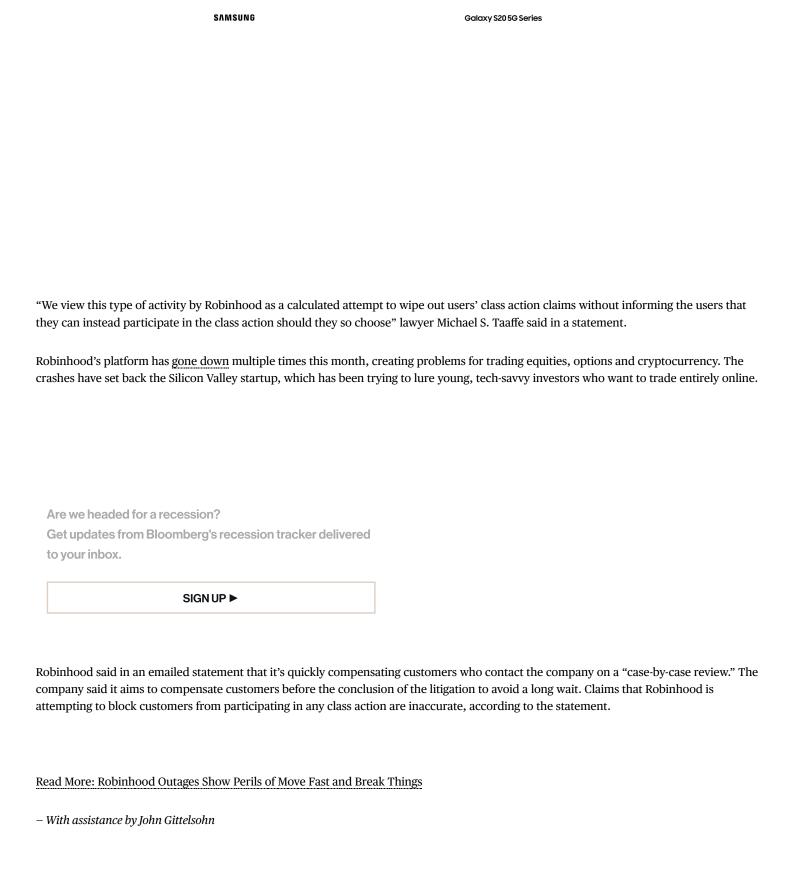


The Robinhood app Photographer: Andrew Harrer/Bloomberg

<u>Robinhood Financial Inc.</u>, facing lawsuits over crashes on its trading platform amid violent stock market swings, is now being accused of offering a "\$75 goodwill credit" to dupe customers into waiving their legal rights.

Attorneys for users who are suing the beleaguered online brokerage company asked a federal judge in Florida to order Robinhood to stop sending "misleading communications" and to void any releases already signed by customers.

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