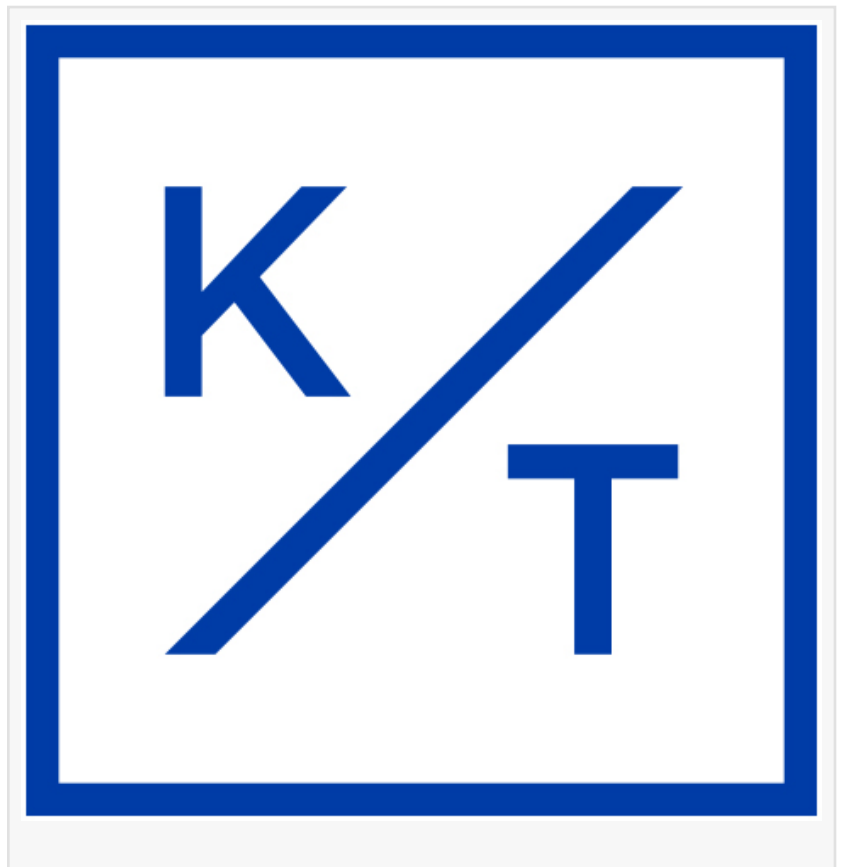


# IMPORTANT NOTICE TO ROBINHOOD CUSTOMERS WHO SUFFERED LOSSES DUE TO OPERATIONAL OUTAGE FAILURES RELATED TO CALL OPTIONS

*Please Contact the Law Firm of KlaymanToskes if You Suffered Losses in Excess of \$100,000 Due to Robinhood's Operational Outage Failures*

NEW YORK, NY, USA, April 3, 2024 /EINPresswire.com/ -- National investment loss and securities lawyers [KlaymanToskes](#) has filed a lawsuit against Robinhood Financial and Robinhood Securities on behalf of an investor who suffered damages of up to \$500,000 due to the platform's operational outages and his inability to trade call options at a substantial profit. The law firm urges all current and former Robinhood customers who suffered investment losses in excess of \$100,000 due to their inability to trade call options to contact the firm immediately at 888-997-9956.



According to the FINRA arbitration claim (no. 24-00104) filed by KlaymanToskes, in 2021, the customer, with no prior options experience, began buying call options on AMC stock (NYSE: AMC). A call option is a contract that gives someone the right but not the obligation to buy a specified asset at a set price on or before a specified date. The cost of buying a call option is known as the premium and the main reason to buy a call option is to generate a profit on a stock that the buyer is bullish on.

On May 3, 2021, AMC's stock price closed at \$6.10, and on May 14, 2021, the customer started purchasing call options on AMC stock with a strike price of \$40. At the end of May and into June

2021, AMC stock began a historic rise in share price and the customer sought to close out his call option.

On June 2, 2021, when AMC's share price reached a high of \$456.60, the customer experienced a glitch when he tried to sell his call options, which were valued at approximately \$448,000. The customer was unable to sell and close out the positions realizing the gain. When the customer was finally able to close out the AMC call option, the price of the stock had declined substantially and he was unable to capitalize on a gain of over \$400,000.

Further, when the customer was finally able to access his Robinhood account, his account continued to display inaccurate information as to the value of his call options. He was unable to determine the actual value of the call options he had purchased because of Robinhood's faulty trading platform.

Robinhood's operational failures resulted in its failure to act in the best interest of its customer. In June of 2021, FINRA fined Robinhood \$57 million and ordered the firm to pay approximately \$12.6 million in restitution, plus interest, to customers. The fine considered the widespread and significant harm suffered by Robinhood's customers, including millions of customers who received false and misleading information from the firm.

Current and former customers of Robinhood who sustained losses in excess of \$100,000 due to the platform's operational failures and an inability to trade call options, are encouraged to contact attorney [Steven D. Toskes, Esq.](#) at (888) 997-9956 or by email at [investigations@klaymantoskes.com](mailto:investigations@klaymantoskes.com) in furtherance of our investigation.

#### About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

#### Contact

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