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COMMONWEALTH OF MASSACHUSETTS

SUPERIOR COURT-CIVIL  
MICHAEL JOSEPH DONOVAN  
CLERK/MAGISTRATE

SUFFOLK, SS.

SUPERIOR COURT DEPARTMENT  
OF THE TRIAL COURT  
BUSINESS LITIGATION SESSION

ROBINHOOD FINANCIAL LLC,

Plaintiff,

v.

WILLIAM F. GALVIN, SECRETARY OF  
THE COMMONWEALTH, in his official  
capacity, and the MASSACHUSETTS  
SECURITIES DIVISION OF THE OFFICE  
OF THE SECRETARY OF THE  
COMMONWEALTH,

Defendants.

CIVIL ACTION NO.: \_\_\_\_\_

**MOTION FOR PRELIMINARY INJUNCTIVE RELIEF**

Robinhood Financial LLC (“Robinhood”) respectfully asks the Court to act on short notice to enjoin all further proceedings in the administrative action currently pending in the Massachusetts Securities Division of the Office of the Secretary of the Commonwealth captioned: *In the Matter of Robinhood Financial LLC* (Docket No. E-2020-0047). Robinhood respectfully submits that upon taking jurisdiction, this Court should declare that the newly-adopted regulation upon which the administrative proceeding is premised: (1) is invalid under Massachusetts law; (2) is preempted by federal law; and (3) cannot fairly or validly be applied to Robinhood. Robinhood further respectfully submits that the relief it seeks from this Court is limited to the resolution of purely legal questions and does not require any findings of fact.

In support of its Motion, Robinhood respectfully relies upon the Memorandum of Law and Declaration of Jason S. Pinney that Robinhood is filing contemporaneously herewith.

**ROBINHOOD FINANCIAL LLC,**

by its attorneys,

*/s/ Timothy P. Burke*

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Timothy P. Burke, BBO #558893

Jason S. Pinney, BBO #658853

Jeff Goldman, BBO #660870

Bryan M. Connor, BBO #688219

Emma M. Coffey, BBO # 707041

**MORGAN, LEWIS & BOCKIUS LLP**

One Federal Street

Boston, Massachusetts 02110

Telephone (617) 951-8620

Facsimile (617) 951-8736

timothy.burke@morganlewis.com

jason.pinney@morganlewis.com

jeff.goldman@morganlewis.com

bryan.connor@morganlewis.com

emma.coffey@morganlewis.com

Dated: April 15, 2021

**CERTIFICATE OF SERVICE**

I hereby certify, under the penalty of perjury, that I caused to be served on April 15, 2021, in paper form and by e-mail, a true and accurate copy of the foregoing on the following Attorneys of the Enforcement Section of the Massachusetts Securities Division of the Office of the Secretary of the Commonwealth at the following address:

Christopher M. Dagley, Esq.  
Jeremy Bardsley, Esq.  
Patrick M. Costello, Esq.  
Kimiko K. Butcher, Esq.  
Enforcement Section  
One Ashburton Place, 17th Floor  
Boston, MA 02108-1552

and that I have also caused the same to be served by email and in paper form upon the Government Bureau of the Office of the Attorney General.

Bryan M. Connor  
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