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NEWS

## South Florida Class Action Accuses Robinhood of Profiting Billions by Misleading Customers

September 01, 2021 at 12:19 PM 1 minute read

By ALM Staff

Robinhood app icon. Photo: Shutterstock.com.

Robinhood and five institutional trading firms were hit with a class action Tuesday in Florida Southern District Court over the stock trading app's payment for order flow and order routing practices. The suit, filed by Mac Legal PA, Cornish Hernandez Gonzalez and Levy & Partners, contends that Robinhood misleads customers regarding the payments it receives in exchange for sending orders to third-party trading firms for execution. Counsel have not yet appeared for the defendants. The case is 0:21-cv-61848, Alers v. Robinhood Financial LLC et al.

*This [suit was surfaced](#) by Law.com Radar, a source for high-speed legal news and litigation updates personalized to your practice. Law.com Radar publishes daily updates on just-filed federal cases like this one. [Click here](#) to get started and be first to know about new suits in your region, practice area or client sector.*

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