SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☑ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Bhatt Baiju	Robinhood Markets, Inc. [HOOD]	☑ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☐ Officer (give title below) ☐ Other (specify below)
C/O ROBINHOOD MARKETS, INC.	3. Date of Earliest Transaction (Month/Day/Year)	
85 WILLOW ROAD	11/17/2026	
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
MENLO PARK CA 94025		☑ Form filed by One Reporting Person
(City) (State) (Zip)		☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/17/2026		C		69,387	A	(1)	69,387	I	By Living Trust
Class A Common Stock	11/17/2026		S(2)		19,900	D	$67.9875(3)	49,487	I	By Living Trust
Class A Common Stock	11/17/2026		S(2)		30,387	D	$68.7238(4)	19,100	I	By Living Trust
Class A Common Stock	11/17/2026		S(2)		5,800	D	$69.9463(5)	13,300	I	By Living Trust
Class A Common Stock	11/17/2026		S(2)		12,788	D	$70.8747(6)	512	I	By Living Trust
Class A Common Stock	11/17/2026		S(2)		512	D	$71.4523(7)	0	I	By Living Trust
Class A Common Stock								4,636	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)	11/17/2026		C			69,387	(1)	(1)	Class A Common Stock	69,387	$0	46,685,267	I	By Living Trust

Explanation of Responses:

1. As part of the transactions effected on November 17, 2026 pursuant to the Rule 10b5-1 trading plan adopted by the Baiju Bhatt Living Trust ("Living Trust") on November 13, 2025 ("Bhatt 10b5-1 plan"), the Living Trust sold an aggregate of 69,387 shares of its Class B Common Stock, resulting in an automatic conversion of the same amount of shares into Class A Common Stock upon execution of the sales.

2. This transaction was effected pursuant to the Bhatt 10b5-1 plan.

3. This transaction was executed in multiple trades during the day at prices ranging from $67.29 to $68.28. The weighted-average price is reported above. The Reporting Person hereby undertakes to provide to the SEC staff, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares and prices at which the trades were made.

4. This transaction was executed in multiple trades during the day at prices ranging from $68.29 to $69.27. The weighted-average price is reported above. The Reporting Person hereby undertakes to provide to the SEC staff, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares and prices at which the trades were made.

5. This transaction was executed in multiple trades during the day at prices ranging from $69.37 to $70.36. The weighted-average price is reported above. The Reporting Person hereby undertakes to provide to the SEC staff, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares and prices at which the trades were made.

6. This transaction was executed in multiple trades during the day at prices ranging from $70.38 to $71.37. The weighted-average price is reported above. The Reporting Person hereby undertakes to provide to the SEC staff, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares and prices at which the trades were made.

7. This transaction was executed in multiple trades during the day at prices ranging from $71.38 to $71.61. The weighted-average price is reported above. The Reporting Person hereby undertakes to provide to the SEC staff, the Issuer, or any security holder of the Issuer, upon request, full information regarding the number of shares and prices at which the trades were made.

Remarks:

/s/ Dara Bazzano, attorney-in-fact for Baiju Bhatt	11/19/2026
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.