1   **UNITED STATES DISTRICT COURT**

2   **DISTRICT OF NEVADA**

3 ROBINHOOD DERIVATIVES, LLC,   Case No.: 2:25-cv-01541-APG-DJA

4   Plaintiff   **Order Denying Motion for Stay Pending Appeal**

5 v.   [ECF No. 92]

6 MIKE DREITZER, et al.,

7   Defendants

8   Plaintiff Robinhood Derivatives, LLC moves for a stay of my order denying its motion

9 for an injunction pending the Ninth Circuit's resolution of Robinhood's appeal of that order.

10 Alternatively, Robinhood requests a short-term stay to give it time to seek a stay from the Ninth

11 Circuit. The defendants and intervenor oppose.

12   Under Federal Rule of Civil Procedure 62(d), I may "grant an injunction on terms for

13 bond or other terms that secure the opposing party's rights" while "an appeal is pending from an

14 interlocutory order . . . that . . . dissolves" a preliminary injunction. To determine whether to

15 grant a motion to stay pending appeal, I consider "(1) whether the stay applicant has made a

16 strong showing that he is likely to succeed on the merits; (2) whether the applicant will be

17 irreparably injured absent a stay; (3) whether issuance of the stay will substantially injure the

18 other parties interested in the proceeding; and (4) where the public interest lies." *Nken v. Holder*,

19 556 U.S. 418, 434 (2009). I deny the motion for stay for the reasons articulated in my order

20 denying Robinhood's motion for an injunction. ECF No. 90; *see also Nken*, 556 U.S. at 434

21 (stating there "is substantial overlap between these and the factors governing preliminary

22 injunctions").

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I THEREFORE ORDER that plaintiff Robinhood Derivatives, LLC's motion to stay case **(ECF No.92) is DENIED**.

DATED this 16th day of December, 2025.

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ANDREW P. GORDON
CHIEF UNITED STATES DISTRICT JUDGE