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August 30, 2021 5:55 PM EDT Last Updated 43 minutes ago

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# SEC chairman says ban of payment for order flow 'on the table' - Barron's

Reuters

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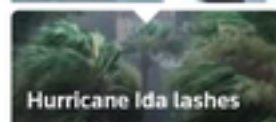
The headquarters of the U.S. Securities and Exchange Commission (SEC) in Washington, D.C. May 12, 2021

Shares of app-based retail brokerage Robinhood Markets Inc ([HOOD.O](#)), which relied on PFOF for more than three-quarters of its revenue in the first quarter, closed down about 7%. [read more](#)

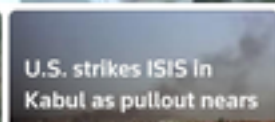
In an emailed response to Reuters, a Robinhood spokesperson pointed to its chief financial officer's earlier remarks that the company would defend its customers and ensure it does not put up barriers that keep people out.

Reporting by Manojna Maddipatla and Sahil Shaw in Bengaluru; Editing by Aditya Soni

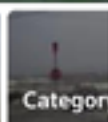
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Aug 30 (Reuters) - The Securities and Exchange Commission (SEC) Chairman Gary Gensler said a full ban of the controversial payment for order flow (PFOF) practice is "on the table," financial newspaper Barron's reported on Monday, citing an interview.

SEC staff is reviewing the practice and could come out with proposals in the coming months, the [report](#) said.

Gensler has in the past been critical of the PFOF practice, whereby wholesale market makers pay broker-dealers to send them client orders which they execute on their own trading platform or a third-party platform. He has said the practice raises several conflict-of-interest questions. [read more](#)

The SEC did not immediately respond to a Reuters request for comment on Monday.