



IAPD Report

GORDON SCOTT WALLACE

CRD# 1905279

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

GORDON SCOTT WALLACE (CRD# 1905279)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/18/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	06/03/2021
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	06/03/2021

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **27** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
IA	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ANNAPOLIS, MD	11/14/1993 - 07/01/2021
B	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	7691	ANNAPOLIS, MD	06/20/1989 - 07/01/2021
B	AMEV INVESTORS, INC.	421	ANNAPOLIS, MD	12/23/1988 - 06/26/1989

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **27** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**
Main Address: 200 VESEY ST.
NEW YORK, NY 10281
Firm ID#: 31194

Regulator	Registration	Status	Date
B BOX Exchange LLC	General Securities Representative	Approved	06/03/2021
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B Cboe Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B FINRA	General Securities Representative	Approved	06/03/2021
B Investors' Exchange LLC	General Securities Representative	Approved	06/03/2021
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	06/03/2021
B MEMX LLC	General Securities Representative	Approved	06/03/2021
B MIAX PEARL, LLC	General Securities Representative	Approved	06/03/2021
B NYSE American LLC	General Securities Representative	Approved	06/03/2021



Qualifications

Regulator	Registration	Status	Date
B NYSE Arca, Inc.	General Securities Representative	Approved	06/03/2021
B NYSE National, Inc.	General Securities Representative	Approved	06/03/2021
B NYSE Texas, Inc.	General Securities Representative	Approved	06/03/2021
B Nasdaq GEMX, LLC	General Securities Representative	Approved	06/03/2021
B Nasdaq ISE, LLC	General Securities Representative	Approved	06/03/2021
B Nasdaq PHLX LLC	General Securities Representative	Approved	06/03/2021
B Nasdaq Stock Market	General Securities Representative	Approved	06/03/2021
B Nasdaq Texas, LLC	General Securities Representative	Approved	06/03/2021
B New York Stock Exchange	General Securities Representative	Approved	06/03/2021
B Alaska	Agent	Approved	04/04/2025
B Arizona	Agent	Approved	02/07/2025
B California	Agent	Approved	06/03/2021
B Colorado	Agent	Approved	06/03/2021
B Connecticut	Agent	Approved	06/03/2021
B Delaware	Agent	Approved	06/03/2021
B District of Columbia	Agent	Approved	06/03/2021
B Florida	Agent	Approved	06/03/2021
B Georgia	Agent	Approved	06/03/2021
B Idaho	Agent	Approved	05/18/2022



Qualifications

	Regulator	Registration	Status	Date
B	Illinois	Agent	Approved	06/03/2021
B	Kansas	Agent	Approved	06/03/2021
B	Kentucky	Agent	Approved	08/02/2021
B	Maryland	Agent	Approved	06/03/2021
IA	Maryland	Investment Adviser Representative	Approved	06/03/2021
B	Minnesota	Agent	Approved	06/03/2021
B	Nebraska	Agent	Approved	08/06/2024
B	New Jersey	Agent	Approved	06/03/2021
B	New York	Agent	Approved	06/03/2021
B	North Carolina	Agent	Approved	06/03/2021
B	Ohio	Agent	Approved	06/03/2021
B	Pennsylvania	Agent	Approved	06/03/2021
B	South Carolina	Agent	Approved	06/03/2021
B	Tennessee	Agent	Approved	06/03/2021
B	Texas	Agent	Approved	06/03/2021
IA	Texas	Investment Adviser Representative	Approved	06/03/2021
B	Virginia	Agent	Approved	06/03/2021
B	Washington	Agent	Approved	06/03/2021
B	West Virginia	Agent	Approved	06/14/2021



Qualifications

Regulator	Registration	Status	Date
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Branch Office Locations

RBC CAPITAL MARKETS, LLC
1906 TOWNE CENTRE BLVD
SUITE 375, BLDG #4
ANNAPOLIS, MD 21401-3686

RBC CAPITAL MARKETS, LLC
Annapolis, MD



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	06/17/1989
Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	12/01/1988

State Securities Law Exams

Exam	Category	Date
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Uniform Investment Adviser Law Examination (S65)	Series 65	12/24/1992
Uniform Securities Agent State Law Examination (S63)	Series 63	12/12/1988

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
IA	11/14/1993 - 07/01/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ANNAPOLIS, MD
B	06/20/1989 - 07/01/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	ANNAPOLIS, MD
B	12/23/1988 - 06/26/1989	AMEV INVESTORS, INC.	CRD# 421	

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
08/2021 - Present	City National Bank	Employee of an Affiliate	Y	Annapolis, MD, United States
06/2021 - Present	RBC Capital Markets, LLC	Registered Representative	Y	Annapolis, MD, United States
12/2009 - 06/2021	BANK OF AMERICA, NA	VP; FINANCIAL ADVISOR	Y	ANNAPOLIS, MD, United States
04/1989 - 06/2021	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	NOT PROVIDED	Y	ANNAPOLIS, MD, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

I*91354

For profit or not for profit: For-Profit Organization

Name of outside business organization: Wallace Management LLC

Investment related: N

Address of business:

Annapolis, Maryland 21403

Nature of business: LLC,

Position, title, association: Family Held,

Start date of relationship: 12/13/2002

Number of hours devoted: 0 hour(s) Annually

Number of hours devoted during trading hours: 0

Duties: my wife is owner and in case of her incapacity I am a signer on the account



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Individual
Regulatory Action Initiated By:	Delaware Insurance Department
Sanction(s) Sought:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Date Initiated:	07/05/2023
Docket/Case Number:	5177
Employing firm when activity occurred which led to the regulatory action:	RBC Capital Markets, LLC
Product Type:	Insurance
Allegations:	The Delaware Insurance Department received notification from FINRA which has taken administrative action against the rep that resulted in a fine and suspension from association with any FINRA member. Title 18 Del. C. Subsection 1719 requires any administrative action taken against a producer must be reported within 30 days of the final disposition of the action. The department did not receive any information about the FINRA matter therefore they imposed a fine of \$500.00 to the rep.
Current Status:	Final
Resolution:	Paid in Full



Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	07/12/2023
Sanctions Ordered:	Cease and Desist Civil and Administrative Penalty(ies)/Fine(s)
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$500.00
Portion Levied against individual:	\$500.00
Payment Plan:	500.00
Is Payment Plan Current:	Yes
Date Paid by individual:	07/12/2023
Was any portion of penalty waived?	No
Amount Waived:	
Broker Statement	The cease and desist is solely an order from further engaging in violations of Title 18 of the Delaware Code.
Disclosure 2 of 2	
Reporting Source:	Regulator
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	
Date Initiated:	04/11/2023
Docket/Case Number:	2021071850601
Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Wallace consented to the sanctions and to the entry of findings that, in anticipation of joining another member firm, he improperly removed nonpublic personal customer information from his firm without the firm's or the customers' consent. The findings stated that Wallace took photographs of account information contained within the firm's electronic systems, including customer names, dates of birth, customer account numbers, and social security numbers. In addition, Wallace directed junior members of his brokerage team to also photograph account information contained within the firm's systems, including nonpublic personal information of customers. Following Wallace's resignation from the firm, Wallace and members of his brokerage team improperly retained the customers' nonpublic personal information. That information was



secured by the firm through which Wallace had become registered, and the firm returned the customers' nonpublic personal information to his previous firm prior to its use.

Current Status:

Final

Resolution:

Acceptance, Waiver & Consent(AWC)

Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?

No

Resolution Date:

04/11/2023

Sanctions Ordered:

Civil and Administrative Penalty(ies)/Fine(s)
Suspension

If the regulator is the SEC, CFTC, or an SRO, did the action result in a finding of a willful violation or failure to supervise?

No

(1) willfully violated any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board, or to have been unable to comply with any provision of such Act, rule or regulation?

(2) willfully aided, abetted, counseled, commanded, induced, or procured the violation by any person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any of such Acts, or any of the rules of the Municipal Securities Rulemaking Board? or



(3) failed reasonably to supervise another person subject to your supervision, with a view to preventing the violation by such person of any provision of the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Advisers Act of 1940, the Investment Company Act of 1940, the Commodity Exchange Act, or any rule or regulation under any such Acts, or any of the rules of the Municipal Securities Rulemaking Board?

Sanction 1 of 1

Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	10 Business Days
Start Date:	05/01/2023
End Date:	05/12/2023

Monetary Sanction 1 of 1

Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	
Is Payment Plan Current:	
Date Paid by individual:	05/08/2023
Was any portion of penalty waived?	No
Amount Waived:	

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Reporting Source:	Individual
Regulatory Action Initiated By:	FINRA
Sanction(s) Sought:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Date Initiated:	04/11/2023
Docket/Case Number:	https://www.finra.org/sites/default/files/fda_documents/2021071850601%20Gordon%20Scott%20Wallace%20CRD%201905279%20AWC%20vr.pdf



Employing firm when activity occurred which led to the regulatory action:	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
Product Type:	No Product
Allegations:	Without admitting or denying the findings, Wallace consented to the sanctions and to the entry of findings that, in anticipation of joining another member firm, he improperly removed nonpublic personal customer information from his firm without the firm's or the customers' consent. The findings stated that Wallace took photographs of account information contained within the firm's electronic systems, including customer names, dates of birth, customer account numbers, and social security numbers. In addition, Wallace directed junior members of his brokerage team to also photograph account information contained within the firm's systems, including nonpublic personal information of customers. Following Wallace's resignation from the firm, Wallace and members of his brokerage team improperly retained the customers' nonpublic personal information. That information was secured by the firm through which Wallace had become registered, and the firm returned the customers' nonpublic personal information to his previous firm prior to its use.
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Resolution Date:	04/11/2023
Sanctions Ordered:	Civil and Administrative Penalty(ies)/Fine(s) Suspension
Sanction 1 of 1	
Sanction Type:	Suspension
Capacities Affected:	All Capacities
Duration:	10 Business Days
Start Date:	05/01/2023
End Date:	05/12/2023
Monetary Sanction 1 of 1	
Monetary Related Sanction:	Civil and Administrative Penalty(ies)/Fine(s)
Total Amount:	\$5,000.00
Portion Levied against individual:	\$5,000.00
Payment Plan:	N/A
Is Payment Plan Current:	No
Date Paid by individual:	
Was any portion of penalty waived?	No



Amount Waived:



End of Report

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