



IAPD Report

Matthew J Grote

CRD# 2663250

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 4
Registration and Employment History	5
Disclosure Information	6



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

Matthew J Grote (CRD# 2663250)

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 **01/10/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	EDWARD JONES	CRD# 250	11/01/1995
IA	EDWARD JONES	CRD# 250	11/05/2007

QUALIFICATIONS

This representative is currently registered in **4** SRO(s) and **19** 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
------	------	----------	--------------------

No information reported.

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
Customer Dispute	1



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 **19** jurisdiction(s) and 4 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **EDWARD JONES**
Main Address: 12555 MANCHESTER RD
ST. LOUIS, MO 63131
Firm ID#: 250

	Regulator	Registration	Status	Date
B	FINRA	General Securities Representative	Approved	11/01/1995
B	NYSE American LLC	General Securities Representative	Approved	09/13/2011
B	Nasdaq Stock Market	General Securities Representative	Approved	07/12/2006
B	New York Stock Exchange	General Securities Representative	Approved	12/04/1995
B	Alabama	Agent	Approved	01/10/2025
B	Alaska	Agent	Approved	07/10/2013
B	Arizona	Agent	Approved	04/07/2020
B	California	Agent	Approved	02/08/1999
B	Colorado	Agent	Approved	02/04/2021
B	Florida	Agent	Approved	03/28/2012
B	Georgia	Agent	Approved	03/30/2009
B	Illinois	Agent	Approved	11/22/1995
IA	Illinois	Investment Adviser Representative	Approved	11/05/2007



Qualifications

Regulator	Registration	Status	Date
B Indiana	Agent	Approved	10/17/2012
B Michigan	Agent	Approved	05/14/2015
B Minnesota	Agent	Approved	05/31/2012
B New Mexico	Agent	Approved	05/18/2018
B New York	Agent	Approved	09/26/2007
B Ohio	Agent	Approved	10/14/2004
B South Carolina	Agent	Approved	07/29/2013
B Tennessee	Agent	Approved	04/17/2018
B Texas	Agent	Approved	03/09/2012
IA Texas	Investment Adviser Representative	Restricted Approval	12/07/2018
B Utah	Agent	Approved	04/09/2021
B Wisconsin	Agent	Approved	08/19/1998

Branch Office Locations

EDWARD JONES
214 S MARION STREET
OAK PARK, IL 60302



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, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams


Exam	Category	Date
------	----------	------

No information reported.

General Industry/Product Exams



Exam	Category	Date
------	----------	------


	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
---	--	-----	------------

	General Securities Representative Examination (S7)	Series 7	10/31/1995
---	--	----------	------------

State Securities Law Exams

Exam	Category	Date
------	----------	------

		Uniform Combined State Law Examination (S66)	Series 66	10/31/2007
--	---	--	-----------	------------

	Uniform Securities Agent State Law Examination (S63)	Series 63	11/03/1995
---	--	-----------	------------

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:

No information reported.

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
08/1995 - Present	EDWARD D. JONES & CO., L.P.	NOT PROVIDED	Y	OAK PARK, IL, 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.

No information reported.



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
Customer Dispute	1

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 1

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EDWARD JONES

Allegations: IN DECEMBER 2007, THE CLIENT STATES SHE PROVIDED THE FINANCIAL ADVISOR WITH A BREAKDOWN OF HER MONTHLY AND ANNUAL EXPENSES. HER ACCOUNT VALUE WAS \$579,097.98 AT THE TIME. THE CLIENT ALLEGES THE FINANCIAL ADVISOR TOLD HER SHE COULD RETIRE AT AGE 57 AND LIVE OFF THE INCOME PROVIDED, SO SHE RETIRED IN FEBRUARY 2008. IN RESPONSE TO THE EXTREME MARKET VOLATILITY, THE CLIENT CLAIMS SHE VISITED WITH THE FINANCIAL ADVISOR MANY TIMES TO DISCUSS HER CONCERN AND HER DESIRE TO MOVE ALL POSITIONS TO CASH. THE CLIENT INDICATES SHE WAS ENCOURAGED TO FOCUS ON LONG TERM GOALS, AND TOLD THE MARKET WOULD COME BACK. DESPITE THE CLIENT'S NEED FOR INCOME, SHE ALLEGES THE FINANCIAL ADVISOR INSISTED SHE "STAY THE COURSE" AND REMAIN INVESTED IN MUTUAL FUNDS, EVEN SUGGESTING SHE MIGHT CONSIDER A PART TIME JOB. THE CLIENT STATES SHE CONTINUED PAYING MONTHLY EXPENSES FROM WHAT THE FINANCIAL ADVISOR CALLED 'LOAN/MARGIN' ACCOUNT. THE CLIENT STATES SHE WOULD GET NERVOUS WHEN THE MARGIN BALANCE NEARED THE MAX LOAN VALUE AND CALL THE FINANCIAL ADVISOR WHO WOULD TELL HER HOW MUCH TO PAY. THOUGH SHE WAS UNCOMFORTABLE, SHE STATES HE SAID SHE COULD PAY HERSELF BACK LATER WHEN THE MARKET DID BETTER. OVER THE PAST FEW MONTHS, AFTER DISCUSSING WITH FRIENDS HOW THEY ARE INVESTING FOR RETIREMENT, THE CLIENT INDICATES SHE NOW REALIZES THAT BONDS WOULD CREATE INCOME WITHOUT FLUCTUATION OF PRINCIPAL LIKE THE MUTUAL FUNDS. SHE STATES SHE FELT A SENIOR FINANCIAL ADVISOR SHOULD KNOW WHAT HE



WAS DOING. THE CLIENT STATES THAT BETWEEN 2008 AND 2012, THE FINANCIAL ADVISOR REPOSITIONED HER BONDS TO THE CURRENT POSITION OF NEARLY 97% IN MUTUAL FUNDS. IN MARCH 2012, THE CLIENT STATES SHE WAS INFORMED THAT SHE HAD 2 YEARS OF FUNDS REMAINING, AND WAS STUNNED. THE CLIENT STATES SHE WAS TOLD SHE SPENT TOO MUCH MONEY, BUT IN COMPARING HER ORIGINAL BUDGET PROVIDED TO THE FINANCIAL ADVISOR, SHE DOESN'T BELIEVE SHE OVERSPENT. SHE BELIEVES THE LOSSES WERE THE RESULT OF INVESTMENTS THAT WERE TOO RISKY AND INTEREST CHARGED FOR THE USE OF MARGIN. SHE IS INTERESTED IN RECOUPING HER RETIREMENT ASSET.

Product Type: Mutual Fund

Alleged Damages: \$5,000.00

Alleged Damages Amount Explanation (if amount not exact): ALLEGATION CLAIMS DAMAGES THAT APPEAR TO BE IN EXCESS OF \$5,000.00.

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/17/2012

Complaint Pending? No

Status: Denied

Status Date: 10/23/2012

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement

DENIED: THE FIRM GENERALLY RECOMMENDS A CONSERVATIVE 4-5% WITHDRAWAL FROM INVESTMENT PORTFOLIOS TO SUPPLEMENT CLIENTS' RETIREMENT INCOME SOURCES. THE CLIENT PROVIDED HER 2007 BUDGET SPREADSHEET DURING THE COURSE OF THE INVESTIGATION WHICH REFLECTED HER PRE-RETIREMENT INCOME, EXPENSES AND PRE-RETIREMENT SAVINGS PLAN. WHILE THE CLIENT INDICATES SHE SHARED THIS INFORMATION WITH THE FINANCIAL ADVISOR IN 2007, WE WERE UNABLE TO LOCATE THE DOCUMENT IN ACCOUNT RECORDS. ADDITIONALLY, THE FINANCIAL ADVISOR STATES HE DOES NOT REVIEW BUDGET DETAILS, BUT RATHER SUGGESTS A 4-5% WITHDRAWAL RATE TO SUSTAIN THE PORTFOLIO FOR LONG PERIODS OF TIME. THE FINANCIAL ADVISOR PROVIDED THIS GUIDANCE TO THE CLIENT WITH THE UNDERSTANDING SHE WAS STARTING AN IN-HOME BUSINESS. BASED ON THE BEGINNING VALUE OF \$579,097, THE WITHDRAWAL PERCENTAGE OF 5% WOULD BE \$28,950. IN 2008, INVESTORS EXPERIENCED A HISTORICAL MARKET DECLINE. THE CLIENTS DECEMBER 2008 STATEMENT REFLECTS THE YEAR END BALANCE AS \$317,688 WITH A DECLINE IN VALUE OF \$185,000 FOR THE YEAR. AS THE CLIENT STATED, THE FINANCIAL ADVISOR SUGGESTED SHE STAY THE COURSE. THE FIRM BELIEVES A DIVERSIFIED PORTFOLIO OF QUALITY INVESTMENTS WILL PERFORM WELL OVER LONG PERIODS OF TIME, REGARDLESS OF SHORT TERM MARKET VOLATILITY.



THE FINANCIAL ADVISOR RECOMMENDED THE CLIENT CONSIDER UTILIZING MARGIN TO ALLOW FOR GROWTH POTENTIAL OF THE PORTFOLIO, IF THE CLIENT WERE TO CONTINUE WITHDRAWALS, RATHER THAN LIQUIDATING POSITIONS AT SIGNIFICANT LOSSES. HISTORICAL REPORTS SAVED BY THE FINANCIAL ADVISOR DOCUMENT THE FOLLOWING TOTAL RETURNS: 2009 - 41%, 2010 - 13%, 2011- NEGATIVE 9% AND 2012 - 22%. THE RETURNS DOCUMENT THE SUCCESS OF THE STRATEGY; UNFORTUNATELY THE WITHDRAWALS OF \$398,941 BETWEEN 2009 AND 2012 EXCEEDED THE GROWTH OF \$182,000 FOR THE SAME PERIOD.

IT IS OUR UNDERSTANDING REGULAR DISCUSSIONS AND ACCOUNT REVIEWS TOOK PLACE BETWEEN 2008 AND 2012. THE DECREASE IN ACCOUNT VALUE WAS THE RESULT OF EXCESSIVE WITHDRAWALS.



End of Report

This page is intentionally left blank.