



IAPD Report

Grover Matthew Loftin

CRD# 7295595

<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

Grover Matthew Loftin (CRD# 7295595)

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 **09/12/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	09/22/2021
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	03/02/2022

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **1** 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
Regulatory Event	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 1 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	09/22/2021
B Cboe BYX Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B Cboe BZX Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B Cboe C2 Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B Cboe Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B FINRA	General Securities Representative	Approved	09/22/2021
B Investors' Exchange LLC	General Securities Representative	Approved	09/22/2021
B Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	09/22/2021
B MEMX LLC	General Securities Representative	Approved	09/22/2021
B MIAX PEARL, LLC	General Securities Representative	Approved	09/22/2021
B NYSE American LLC	General Securities Representative	Approved	09/22/2021



Qualifications

Regulator	Registration	Status	Date
B NYSE Arca, Inc.	General Securities Representative	Approved	09/22/2021
B NYSE National, Inc.	General Securities Representative	Approved	09/22/2021
B NYSE Texas, Inc.	General Securities Representative	Approved	09/22/2021
B Nasdaq GEMX, LLC	General Securities Representative	Approved	09/22/2021
B Nasdaq ISE, LLC	General Securities Representative	Approved	09/22/2021
B Nasdaq PHLX LLC	General Securities Representative	Approved	09/22/2021
B Nasdaq Stock Market	General Securities Representative	Approved	09/22/2021
B Nasdaq Texas, LLC	General Securities Representative	Approved	09/22/2021
B New York Stock Exchange	General Securities Representative	Approved	09/22/2021
B Washington	Agent	Approved	03/02/2022
IA Washington	Investment Adviser Representative	Approved	03/02/2022

Branch Office Locations

RBC CAPITAL MARKETS, LLC
401 Union Street
SUITE 3600
SEATTLE, WA 98101

RBC CAPITAL MARKETS, LLC
Seattle, WA



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 1 state securities law exam.

Principal/Supervisory Exams

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

No information reported.

General Industry/Product Exams

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

General Securities Representative Examination (S7TO)	Series 7TO	09/22/2021
--	------------	------------

Securities Industry Essentials Examination (SIE)	SIE	08/26/2021
--	-----	------------

State Securities Law Exams

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

Uniform Combined State Law Examination (S66)	Series 66	02/22/2022
--	-----------	------------

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
07/2021 - Present	RBC Capital Markets LLC	Wealth Planning Consultant	Y	Seattle, WA, United States
09/2020 - 06/2021	UBS FINANCIAL SERVICES INC.	Client Service Associate	Y	Bellevue, WA, United States
02/2020 - 09/2020	UNEMPLOYED	UNEMPLOYED	N	Seattle, WA, United States
02/2019 - 01/2020	Carney Badley Spellman, P.S.	Attorney	N	Seattle, WA, United States
12/2011 - 01/2019	Davis Wright Tremaine LLP	Attorney	N	Bellevue, WA, 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
Regulatory Event	1

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 1

Reporting Source:	Individual
Regulatory Action Initiated By:	Washington State Bar Association; a state regulatory agency
Sanction(s) Sought:	Suspension
Date Initiated:	02/12/2020
Docket/Case Number:	Disciplinary Board Washington State Bar Association; Proceeding No. 21#00009; ODC File No. 20-00247
Employing firm when activity occurred which led to the regulatory action:	Carney Badley Spellman PS; a law firm
Product Type:	No Product
Allegations:	Allegation involves alleged conduct of applicant while employed as an attorney at the law firm of Carney Badley Spellman PS (CBS). Conduct allegedly occurred between 3/2019 and 12/2019. Alleged conduct involved the Applicant making entries into CBS's time management system as placeholder entries to document future work to be performed. Entries for work not yet performed is a violation of CBS's employment policy. Applicant would normally make such entries as an estimate (without billing the client) and then revise the entry once the work was performed to accurately reflect the time spent and cost. On one occasion, due to miscommunication with and errors by CBS's accounting department, multiple clients were sent bills for work that was not yet performed. Applicant was on vacation at the time and did not authorize the release of such bills. Regardless, the error occurred under Applicant's supervision. Once Applicant learned of the mistake, he immediately notified all affected clients, but despite this communication one client mistakenly paid approximately \$3,000 to CBS for work not performed. This amount was immediately refunded by CBS upon discovery. No other clients paid any amounts to CBS. Applicant never received any personal



monies. Further, there were additional times where clients did receive invoices containing incorrect dates reflecting when work was performed, but the time and cost reflected on these invoices was always correct. Once CBS discovered Applicant's practice of making entries for work not yet performed (but not billing clients for these entries), and the mistaken billing of the aforementioned clients, they terminated Applicant's employment on 1/22/2020. In response to Applicant's conduct, CBS filed a grievance with the Washington State Bar Association (WSBA), alleging ethics violations for presenting clients with false/misleading invoices (due to incorrect dates of work and the mistaken dissemination of invoices containing entries for work not performed). Applicant did not intentionally mean to present false information to clients, and it was primarily due to a lack of through practice management. The matter was investigated by WSBA Office of Disciplinary Counsel and such agency found there was evidence to recommend a hearing to determine the merits of the allegation and any ethics violations, and initially made allegations of ethics violations and recommended disbarment but later reduced this through a settlement offer to be a recommendation for temporary suspension. Although the Applicant disputed most of the allegations, instead of proceeding with the hearing the Applicant chose to resign his law license because he no longer planned to practice law. Such Resignation in Lieu of Discipline is not an admission of guilt or innocence and no order was entered by any agency or court. The resignation was honored by the WSBA and Washington Supreme Court, effective 4/22/2021, but no court or agency rendered any decision or order. The matter as resolved and final as of this date. The Applicant no longer is allowed to practice law (indefinitely) due to his decision to resign. The Applicant did pay \$1,500 for expenses incurred, but this was mandated by regulation and was not a monetary sanction. None of the Applicant's conduct was investment related.

Current Status:

Final

Resolution:

Resigned from WSBA in Lieu of Discipline under Rule 9.3 of the Washington Supreme Courts Rules for Enforcement of Lawyer Conduct

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:

04/22/2021

Sanctions Ordered:

Revocation

Other: There were no sanctions ordered. The Applicant resigned his law license in lieu of discipline and such resignation was effective upon its filing with the Disciplinary Board of the WSBA. The resignation was honored by the WSBA and Washington Supreme Court. As a result of his resignation, the Applicant can never practice law again and his law license was revoked.

Broker Statement

Allegation involves alleged conduct of applicant while employed as an attorney at the law firm of Carney Badley Spellman PS (CBS). Conduct allegedly occurred between 3/2019 and 12/2019. Alleged conduct involved the Applicant making entries into CBS's time management system as placeholder entries to document future work to be performed. Entries for work not yet performed is a violation of CBS's employment policy. Applicant would normally make such entries as an estimate (without billing the client) and then revise the entry once the work was performed to accurately reflect the time spent and cost. On one occasion, due to miscommunication with and errors by CBS's accounting department, multiple clients were sent bills for work that was not yet performed. Applicant was on vacation at the time and did not authorize the release of such bills. Regardless, the error occurred under Applicant's supervision. Once Applicant learned of the mistake, he immediately notified all affected clients, but despite this



communication one client mistakenly paid approximately \$3,000 to CBS for work not performed. This amount was immediately refunded by CBS upon discovery. No other clients paid any amounts to CBS. Applicant never received any personal monies. Further, there were additional times where clients did receive invoices containing incorrect dates reflecting when work was performed, but the time and cost reflected on these invoices was always correct. Once CBS discovered Applicant's practice of making entries for work not yet performed (but not billing clients for these entries), and the mistaken billing of the aforementioned clients, they terminated Applicant's employment on 1/22/2020. In response to Applicant's conduct, CBS filed a grievance with the Washington State Bar Association (WSBA), alleging ethics violations for presenting clients with false/misleading invoices (due to incorrect dates of work and the mistaken dissemination of invoices containing entries for work not performed). Applicant did not intentionally mean to present false information to clients, and it was primarily due to a lack of through practice management. The matter was investigated by WSBA Office of Disciplinary Counsel and such agency found there was evidence to recommend a hearing to determine the merits of the allegation and any ethics violations, and initially made allegations of ethics violations and recommended disbarment but later reduced this through a settlement offer to be a recommendation for temporary suspension. Although the Applicant disputed most of the allegations, instead of proceeding with the hearing the Applicant chose to resign his law license because he no longer planned to practice law. Such Resignation in Lieu of Discipline is not an admission of guilt or innocence and no order was entered by any agency or court. The resignation was honored by the WSBA and Washington Supreme Court, effective 4/22/2021, but no court or agency rendered any decision or order. The matter as resolved and final as of this date. The Applicant no longer is allowed to practice law (indefinitely) due to his decision to resign. The Applicant did pay \$1,500 for expenses incurred, but this was mandated by regulation and was not a monetary sanction. None of the Applicant's conduct was investment related.



End of Report

This page is intentionally left blank.