

New Hampshire Supreme Court  
**Professional Conduct Committee**

*a committee of the attorney discipline system*

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**NEW HAMPSHIRE SUPREME COURT**  
**PROFESSIONAL CONDUCT COMMITTEE**

**Waters, Robert M.**

**advs.**

**Attorney Discipline Office**

**#23-022**

**ORDER**

On May 20, 2025, the Professional Conduct Committee deliberated the stipulation as to facts, rule violations, and sanction. The Committee voted to conditionally approve the stipulation if the parties agree to add to Paragraph 71, after “absence of a dishonest or selfish motive,” the language “as to the Rule 1.15 violation.” Should the parties agree to that modification, the Committee recommends to the Court a two-year suspension, retroactive to Mr. Waters’s interim suspension on December 7, 2023. To seek readmission, Mr. Waters will be required to follow the procedure in Supreme Court Rule 37(14)(b). During that process, the Committee recommends to Mr. Waters’s attention to the Rule 3.3 candor requirement and to accounting principles. The Committee also voted to approve the agreement to pay costs.

DATED: May 27, 2025

/s/ Stephanie C. Hausman  
Stephanie C. Hausman, Chair

cc: Sara S. Greene, Disciplinary Counsel

Robert M. Waters, Esquire (via email: [rwaters@amclegal.com](mailto:rwaters@amclegal.com))

and U.S. Mail: Waters & Associates, PLLC, 174 Plaistow Road, Suite 3, Plaistow, NH 03865

**NEW HAMPSHIRE SUPREME COURT**  
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Waters, Robert M.

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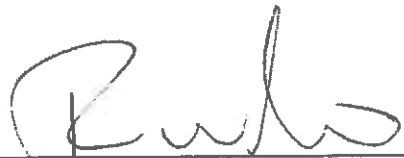
**JOINT CONSENT TO CONDITIONAL TERMS**

NOW COME the parties and consent to and agree with the conditional terms set forth in the Order of the Professional Conduct Committee (“the Committee”) dated May 27, 2025 (“the Order”). Sup. Ct. Rule 37A(III)(aa)(3)(E)(i). These conditional terms are hereby incorporated into the Stipulation filed with the Committee on April 18, 2025.

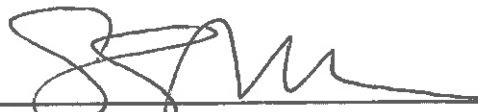
Specifically, this Consent incorporates the change to Paragraph 71 of the Stipulation as set forth in the Order.

Respectfully submitted,

Dated: 5/30 2025

  
\_\_\_\_\_  
Robert M. Waters, Esquire  
Respondent

Dated: 5/30 2025

  
\_\_\_\_\_  
Sara S. Greene, Esquire  
Disciplinary Counsel

**NEW HAMPSHIRE SUPREME COURT**  
**PROFESSIONAL CONDUCT COMMITTEE**

Waters, Robert M.

advs.

Attorney Discipline Office

#23-022

**STIPULATION AS TO FACTS, VIOLATIONS,  
AND SANCTION: TWO-YEAR SUSPENSION**

Respondent Robert M. Waters, Esquire (“Mr. Waters”), and the Attorney Discipline Office (ADO) stipulate as follows:

**A. Facts**

1. Mr. Waters was admitted to practice law in New Hampshire on January 6, 2009.
2. Mr. Waters was admitted to practice law in Massachusetts on December 13, 2002. He is currently on inactive status for the Massachusetts Bar.
3. Mr. Waters agreed to a suspension from the practice of law on an interim basis pursuant to a New Hampshire Supreme Court order dated December 7, 2023 (LD-2023-0018).
4. At all times material to this proceeding, Mr. Waters operated his law office as Waters & Associates, PLLC, located at 174 Plaistow Rd., Suite 3, Plaistow, NH 03865.
5. Mr. Waters does not have a previous disciplinary history.

**Initial Referral of Matter to ADO**

6. The United States Attorneys’ Office for the District of New Hampshire brought an indictment against Mr. Waters alleging, *inter alia*, wire fraud and theft of government funds for his conduct in obtaining an Economic Injury Disaster Loan

(“EIDL”) on behalf of one of his entities, Westville Remarketing Inc., which is in the business of wholesale car sales.

7. These EIDLs were part of the 2020 Coronavirus Aid, Relief, and Economic Security (“CARES”) Act.
8. On September 14, 2023, the clerk of the federal court for the District of New Hampshire referred the matter to the ADO, attaching the indictment, which essentially alleged that Mr. Waters had used the EIDL loan to purchase a yacht.
9. Mr. Waters did not contest the interim suspension imposed by the N.H. Supreme Court, dated December 7, 2023, based on the then-pending indictment.
10. Mr. Waters, represented by Devine Millimet, thereafter produced additional discovery regarding the EIDL to the U.S. Attorney’s Office. The USAO subsequently dismissed the charges with prejudice on March 29, 2024.<sup>1</sup>
11. Mr. Waters had not been contacted prior to the indictment seeking information or context on the loan.
12. Also in March 2024, Mr. Waters entered into a Settlement Agreement with the Department of Justice. He made no admission of criminal conduct or civil liability, but agreed to pay \$150,000 to the United States to be allocated to the EIDL loan, as well as agreed to allow the U.S. Marshall’s office to sell/auction the vessel that was the subject of the allegedly misused funds to satisfy the remainder of the EIDL loan. Mr. Waters also owns a marina that was the legal owner of the vessel.

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<sup>1</sup> Mr. Waters produced corporate and bank records to the ADO, as he had to the USAO, demonstrating that he used the COVID loan to pay off debt carried by Westville, and thereafter purchased the yacht for commercial purposes relating to a marina that Mr. Waters owns in Chelsea, Massachusetts. Mr. Waters’ use of the loan proceeds to pay off Westville’s loan obligation and purchase the yacht, while notable, appears to be consistent with 13 CFR §123.303, which the SBA revised, effective September 8, 2021, to clarify and expressly authorize that EIDL “loan proceeds may be used to pay debt incurred both before and after submitting a COVID EIDL loan application,” and that “loan proceeds may be used to pay any type of business debt.” *See* Federal Register, Vol. 86, No. 171 at 50214-50217.

13. Mr. Waters has complied with all aspects of the Settlement Agreement.
14. Mr. Waters has cooperated fully with the ADO, including producing confidential client materials, bank records, and tax returns for various business entities.

Subpoena of Mr. Waters' New Hampshire IOLTA and Operating Account

15. In the regular course of its investigation, the ADO subpoenaed bank records for Mr. Waters' law firm accounts at Lowell Five Cents Saving Bank, as follows:
  - a. NH Bar Foundation IOLTA ending in 7365 from August 1, 2022 to October 17, 2024. ("IOLTA").
  - b. Operating account ending in 7338 from April 4, 2017 to June 30, 2023. (Operating 7338).
16. Those records demonstrate that Mr. Waters' legal assistant, Lynette Dearborn, signed checks for the IOLTA and effectuated many disbursements and deposits.
17. Ms. Dearborn has worked for Mr. Waters since 2015. She is generally responsible for maintaining individual client ledgers using QuickBooks software.
18. Ms. Dearborn is not bonded as required by Supreme Court Rule 50.
19. From the period May 2017 to October 2024, 150 checks were written out of the IOLTA. Of the total 150 checks, 143 of the checks drawn on the IOLTA were signed by Ms. Dearborn.
20. Mr. Waters has represented that he authorized all of these transactions, and acknowledges that he remains responsible for any actions taken, or disbursements and deposits effectuated, by Ms. Dearborn with regard to the IOLTA.
21. Although Mr. Waters maintained individual client ledgers, with the assistance of Ms. Dearborn, he did not perform three-way monthly reconciliations each month as mandated by Supreme Court Rule 50(2)(C)(vi).
22. Instead, Mr. Waters employed a bookkeeper who performed what was essentially a two-way reconciliation using QuickBooks. He acknowledges he would review IOLTA bank statements, but not always each month, which led to being out of trust on several occasions, as set forth further below.

23. Mr. Waters' reconciliations occasionally contained no client designation for a particular deposit or disbursement, though in meetings with the ADO he was able to identify the client and purpose of the transactions.
24. Bank records demonstrate that Mr. Waters commingled his own personal funds with client funds when he made the following deposits into the IOLTA from Operating 7338, as follows:

<u>DATE</u>	<u>AMOUNT</u>	<u>CLIENT</u>
2/11/2022	\$1,000.00	UNKNOWN
3/1/2023	\$23,000.00	THREE HAMILTON NORTH LLC
3/3/2023	\$18,000.00	██████████ ██████████
3/16/2023	\$15,000.00	██████████ ██████████
5/17/2023	\$1,500.00	██████████ ██████████
6/12/2023	<u>\$925.00</u>	BENEFICIARY ██████████ ██████████ JR.
<b>TOTAL</b>	<b>\$59,425.00</b>	

25. The deposits into the IOLTA on February 11, 2022, and May 17, 2023 were retainers received by credit card and initially deposited into the operating account. Mr. Waters represented that because of the merchant fee for these transactions, he instructed his legal assistant to utilize the operating account, so that the credit card fee would be assessed as a charge against the law firm, and not the deducted from the retainer amounts.
26. Mr. Waters transferred these two retainers from the operating account into the IOLTA within 30 days of their initial deposit into the operating account. Once these retainers were transferred in full from the operating account into the IOLTA, they were properly disbursed after invoicing the clients in these matters.
27. Mr. Waters acknowledges that these retainers should have been deposited in the IOLTA in the first instance.
28. The ██████████ deposit into Operating 7338 represented client settlement funds that should have been deposited into the IOLTA but were mistakenly deposited

into Operating 7338. Because Mr. Waters deposited the settlement funds into Operating 7338 on March 1, 2023, and did not transfer those funds into to the IOLTA until March 3, 2023, he became briefly out of trust when he issued Check No. 678 dated March 1, 2023 from the IOLTA, in the amount of \$6,301.55, payable to Ms. [REDACTED]

29. Once the [REDACTED] settlement funds were transferred into the IOLTA, they were appropriately distributed from the IOLTA.
30. The [REDACTED] funds were a client retainer that likewise should have been deposited into the IOLTA in the first instance, and not into Operating 7338. Because Mr. Waters mistakenly deposited this retainer into Operating 7338 on February 7, 2023, and did not transfer the amount into the IOLTA until March 16, 2023, he became out of trust in the [REDACTED] matter when he paid himself \$4,675.00, for earned fees, from the IOLTA on March 3, 2023.
31. Specifically, as of March 3, 2023, Mr. Waters was holding only \$3,293.17 in trust in the [REDACTED] matter in the IOLTA. When he paid himself \$4,675.00, he became out of trust in the amount of \$1,381.25, until such time as he transferred the retainer from Operating 7338 back into the IOLTA on March 16, 2023.
32. At all times during the months of February and March there were sufficient funds in the operating account to transfer Mr. [REDACTED] deposit to the IOLTA. Mr. Waters, upon reviewing the IOLTA bank statements, noticed this error, and on March 1, 2023, he transferred \$15,000 from his operating account to the IOLTA via online transfer to replenish the IOLTA due to his mistake.
33. In another matter, Mr. Waters wrote Check No. 528 out of the IOLTA, dated December 10, 2022, to “Three Hamilton North LLC.” This check should have been disbursed from Operating 7338, as it represented rent payments for his law office.
34. The check was cashed on February 27, 2023. Mr. Waters, upon reviewing the IOLTA bank statements, noticed this withdrawal, and on March 1, 2023, he

transferred \$23,000 from his operating account to the IOLTA via online transfer to replenish the IOLTA due to his mistake.

35. Mr. Waters is listed as the Manager for Three Hamilton North, LLC according to documents on file with the New Hampshire Secretary of State.
36. Three Hamilton North has the principal purpose of “real estate and rental and leasing; lessors of other real estate property.” The funds in question represented rent for the Law office owned by the entity and located at 174 Plaistow Road, Plaistow, NH.
37. Though Check No. 528 is dated December 10, 2022, and not cashed until February 27, 2023, Mr. Waters failed to list this check as outstanding on his monthly reconciliations for December 2022 and January 2023.
38. The check for \$23,000 is noted on Mr. Waters’ February 2023 monthly reconciliation under “checks and payments,” but no client identifier/designation is provided on the reconciliation. There were sufficient funds in Mr. Waters’ operating account at all times during that period to transfer the funds.
39. Mr. Waters readily acknowledged these errors and expressed accountability for failing to understand the nature of a three-way reconciliation, failing to carefully review IOLTA bank statements each month, and failing to properly supervise the maintenance of client ledgers by his employee Ms. Dearborn.
40. The ADO did not identify any instances of intentional misappropriation on the part of Mr. Waters or his staff.

## **B. Disciplinary Rules Violated**

41. The parties agree that Mr. Waters’ conduct in this case involves violations of the New Hampshire Rules of Professional Conduct, as follows:

### **Rule 1.15 and Supreme Court Rule 50: Safekeeping Property**

42. The facts set forth above are incorporated by reference.
43. Rule 1.15 states as follows:

- (a) A lawyer shall hold property of clients or third persons that is in a lawyer’s possession in connection with a representation separate

from the lawyer's own property, in accordance with the provisions of the New Hampshire Supreme Court Rules. The lawyer shall maintain the minimum financial records with respect to the client and third party funds as may be required by the New Hampshire Supreme Court Rules and shall comply with every other aspect of those Rules. Sufficient records of all other property of clients or third persons shall be kept by the lawyer and shall be preserved for a period of six years after final distribution of such other property or any portion thereof. All client and third party property shall be identified as such and appropriately safeguarded.

- (b) A lawyer may deposit the lawyer's own funds in a client trust account for the sole purpose of paying bank service charges on that account, but only in an amount appropriate for that purpose.
- (c) A lawyer shall deposit into a client trust account legal fees and expenses that have been paid in advance, to be withdrawn by the lawyer only as fees are earned or expenses incurred.
- (d) Funds may be disbursed from lawyer trust accounts upon (A) (i) deposit, receipt of which is acknowledged by the receiving financial institution, of cash, bank cashier's check, certified check, or electronic transfer of funds at least equal to the sum of such disbursements, or (ii) clearance of any other form of deposit by such receiving financial institution, and (B) availability of such funds to the lawyer from the receiving financial institution.
- (e) Upon receiving funds or other property in which a client or third person has an interest, a lawyer shall promptly notify the client or third person. Except as stated in this rule or otherwise permitted by law or by agreement with the client, a lawyer shall promptly deliver to the client or third person any funds or other property that the client or third person is entitled to receive and upon request by the client or third person, shall promptly render a full accounting regarding such property.
- (f) When in the course of representation a lawyer is in possession of property in which two or more persons (one of whom may be the lawyer) claim interests, the property shall be kept separate by the lawyer until the dispute is resolved. The lawyer shall promptly distribute all portions of the property as to which the interests are not in dispute.

44. Mr. Waters' failure to personally conduct monthly three-way reconciliations of his IOLTA, or supervise properly and review thoroughly such reconciliations by his employee, violates Rule 1.15 as well as Supreme Court Rule 50(2)(C).
45. Mr. Waters violated 50(2)(C)(i) by allowing his employee, Ms. Dearborn, to act as a signatory for the IOLTA without having the necessary bond.
46. Mr. Waters violated Rule 1.15(a) by failing to keep his own funds separate from client funds, *i.e.* by commingling, as set forth herein, *supra* ¶¶ 24-38.

**Rule 3.3: Candor Toward the Tribunal**

47. The facts set forth above are incorporated by reference.
48. Rule 3.3 states, in pertinent part, as follows:
  - (a) A lawyer shall not knowingly:
    - (1) make a false statement of fact or law to a tribunal or fail to correct a false statement of material fact or law previously made to the tribunal by the lawyer;
49. Mr. Waters violated Rule 3.3 when he filed knowingly false Trust Account Compliance Certifications (“TACC”) with the New Hampshire Supreme Court for the time period June 1, 2021 through May 31, 2024, representing three reporting periods and three TACCs, which falsely certified that he performed monthly reconciliations, was never out of trust, and maintained all client funds “in full compliance” with Rule 1.15 and Supreme Court Rule 50.

**Rule 5.3: Responsibilities Regarding Nonlawyer Assistants**

50. The facts set forth above are incorporated by reference.
51. Rule 5.3 states as follows:

With respect to a nonlawyer employed or retained by or associated with a lawyer:

  - (a) Each partner, and each lawyer who individually or together with other lawyers possesses comparable managerial authority in a law firm shall make reasonable efforts to ensure that the firm has in effect measures giving reasonable assurance that the person's conduct is compatible with the professional obligations of the lawyer;

- (b) Each lawyer having direct supervisory authority over the nonlawyer shall make reasonable efforts to ensure that the person's conduct is compatible with the professional obligations of the lawyer; and
- (c) a lawyer shall be responsible for conduct of such a person that would be a violation of the Rules of Professional Conduct if engaged in by a lawyer if:
  - (1) the lawyer orders or, with the knowledge of the specific conduct, ratifies the conduct involved; or
  - (2) the lawyer is a partner or has comparable managerial authority in the law firm in which the person is employed, or has direct supervisory authority over the person, and knows of the conduct at a time when its consequences can be avoided or mitigated but fails to take reasonable remedial action.

- 52. Mr. Waters violated Rule 5.3(b) by failing to make reasonable efforts to properly supervise Ms. Dearborn to ensure that her conduct was compatible with his professional obligations, by allowing her to act as signatory without a bond and allowing her to effectuate the bulk of the IOLTA transactions for the period in question.
- 53. Mr. Waters admits that although none of Ms. Dearborn's transactions were unauthorized or misappropriation, he did not obtain a bond for Ms. Dearborn, and did not supervise her closely enough, which resulted in errors and commingling as set forth herein.

### **C. Recommended Sanction**

- 54. The Attorney Discipline Office and Mr. Waters jointly agree that a two-year suspension is the appropriate sanction in this matter. This sanction would serve the purposes of attorney discipline.
- 55. Both case law and the American Bar Association's *Standards for Imposing Lawyer Sanctions* (2005) ("*Standards*") support this sanction.
- 56. The purpose of the Court's disciplinary power is "protecting the public, maintaining public confidence in the bar, preserving the integrity of the legal

profession, and preventing similar conduct in the future.” *Conner’s Case*, 158 N.H. 299, 303 (2009). “The sanction...must take into account the severity of the misconduct.” *Coffey’s Case*, 152 N.H. 503, 513 (2005).

57. Although the Court has not adopted the *Standards*, it looks to them for guidance. *Conner’s Case*, 158 N.H. at 303. The *Standards* set forth a four part analysis for courts to consider in imposing sanctions: “(a) the duty violated; (b) the lawyer’s mental state; (c) the potential or actual injury caused by the lawyer’s misconduct; and (d) the existence of aggravating or mitigating factors.” *Id.* (quoting *Douglas’ Case*, 156 N.H. 613, 621 (2007)); *Standards* § 3.0.
58. The first three parts of the analysis create the framework for characterizing the misconduct and determining a baseline sanction. *See Conner’s Case*, 158 N.H. at 303 (stating that “[i]n applying these factors, the first step is to categorize the respondent’s misconduct and identify the appropriate sanction”). Once the baseline sanction is determined, the Court then looks to the fourth and final part of the analysis: the existence of any aggravating or mitigating factors, and whether they affect the baseline sanction. *See id.* (“[a]fter determining the sanction, [the Court] consider[s] the effect of any aggravating or mitigating factors on the ultimate sanction”).
59. Under the first prong of the analysis, Mr. Waters violated duties owed to his clients and to the legal system.
60. With respect to Mr. Waters’ mental state under the second prong of the sanction analysis, the parties agree that his mental state was knowing in that he was consciously aware of attendant circumstances, such as the fact that he was not performing three-way monthly reconciliations. His mental state was also negligent, specifically with regard to his supervision of his staff.
61. Even if Mr. Waters’ state of mind as to his trust account violations was not knowing, but grossly negligent, the *Standards* nonetheless recommend suspension. *See Standard* 4.12 (baseline suspension for a lawyer who “knows or *should know* he is dealing improperly with client property”) (emphasis added); *see also*

Commentary, §§ 4.12 and 4.13 (“lawyer who are grossly negligent in failing to establish proper accounting procedures should be suspended”).

62. The third prong of the sanction analysis requires an assessment of the actual or potential injury caused by Mr. Waters’ misconduct.
63. Mr. Waters’ conduct caused significant potential injury. In commingling his own funds with those of clients, he subjected his client’s funds to possible creditors’ claims against Mr. Waters’ or his firm. In addition, public confidence in the Bar and the integrity of the profession is diminished any time a lawyer mishandles client funds.
64. As summarized below, where a lawyer engages in misconduct with a knowing state of mind that causes actual or potential injury, the baseline sanction is a suspension. *See Standards* §§ 4.12, 6.12 (addressing preserving client property and candor to the tribunal, respectively). As to Mr. Waters’ supervision of his staff, the baseline sanction would be a public censure pursuant to *Standard* § 7.2.
65. Mr. Waters’ Rule 1.15 violation implicates Section 4.12 of the *Standards*. That Section provides:

Absent aggravating or mitigating circumstances, upon application of the factors set out in 3.0, the following sanctions are generally appropriate in cases involving the failure to preserve client property:

- 4.11 Disbarment is generally appropriate when a lawyer knowingly converts client property and causes injury or potential injury to a client.
- 4.12 Suspension is generally appropriate when a lawyer knows or should know that he is dealing improperly with client property and causes injury or potential injury to a client.**
- 4.13 Reprimand is generally appropriate when a lawyer is negligent in dealing with client property and causes injury or potential injury to a client.
- 4.14 Admonition<sup>2</sup> is generally appropriate when a lawyer is negligent in

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<sup>2</sup> The term “admonition,” as used in the *ABA Standards*, is analogous to a reprimand in New Hampshire. The term “reprimand,” as used in the *ABA Standards*, is analogous to a public censure in New Hampshire.

dealing with client property and causes little or no actual or potential injury to a client.

(Emphasis added).

66. Mr. Waters' Rule 3.3 violation implicates Section 6.12 of the *Standards*. That Section provides:

Absent aggravating or mitigating circumstances, upon application of the factors set out in Standard 3.0, the following sanctions are generally appropriate in cases involving conduct that is prejudicial to the administration of justice or that involves dishonesty, fraud, deceit, or misrepresentation to a court:

- 6.11 Disbarment is generally appropriate when a lawyer, with the intent to deceive the court, makes a false statement, submits a false document, or improperly withholds material information, and causes serious or potentially serious injury to a party, or causes a significant or potentially significant adverse effect on the legal proceeding.
- 6.12 Suspension is generally appropriate when a lawyer knows that false statements or documents are being submitted to the court or that material information is improperly being withheld, and takes no remedial action, and causes injury or potential injury to a party to the legal proceeding, or causes an adverse or potentially adverse effect on the legal proceeding.**
- 6.13 Reprimand is generally appropriate when a lawyer is negligent either in determining whether statements or documents are false or in taking remedial action when material information is being withheld, and causes injury or potential injury to a party to the legal proceeding, or causes an adverse or potentially adverse effect on the legal proceeding.
- 6.14 Admonition is generally appropriate when a lawyer engages in an isolated instance of neglect in determining whether submitted statements or documents are false or in failing to disclose material information upon learning of its falsity, and causes little or no actual or potential injury to a party, or causes little or no adverse or potentially adverse effect on the legal proceeding.

(Emphasis added).

67. Mr. Waters' Rule 5.3 violation implicates Section 7.3 of the *Standards*. That Section provides:

Absent aggravating or mitigating circumstances, upon application of the

factors set out in Standard 3.0, the following sanctions are generally appropriate in cases involving false or misleading communication about the lawyer or the lawyer's services, improper communication of fields of practice, improper solicitation of professional employment from a prospective client, unreasonable or improper fees, unauthorized practice of law, improper withdrawal from representation, or failure to report professional misconduct.

- 7.1 Disbarment is generally appropriate when a lawyer knowingly engages in conduct that is a violation of a duty owed as a professional with the intent to obtain a benefit for the lawyer or another, and causes serious or potentially serious injury to a client, the public, or the legal system.
- 7.2 Suspension is generally appropriate when a lawyer knowingly engages in conduct that is a violation of a duty as a professional and causes injury or potential injury to a client, the public, or the legal system.
- 7.3 Reprimand is generally appropriate when a lawyer negligently engages in conduct that is a violation of a duty owed as a professional and causes injury or potential injury to a client, the public, or the legal system.**
- 7.4 Admonition is generally appropriate when a lawyer engages in an isolated instance of negligence in determining whether the lawyer's conduct violates a duty owed as a professional, and causes little or no actual or potential injury to a client, the public, or the legal system.

(Emphasis added).

- 68. The baseline sanction is a suspension for the IOLTA-related violations and for the inaccurate TACC submissions. In discipline matters, “[w]here there are multiple misconduct charges, the sanction imposed should at least be consistent with the sanction for the most serious instance of misconduct among a number of violations. . . .” *Salomon’s Case*, 171 N.H. 694, 706 (2019).
- 69. The baseline sanction of suspension must be considered in light of any aggravating and mitigating factors. *E.g.*, *Conner’s Case*, 158 N.H. at 303.
- 70. In this case there are two aggravating factors present: multiple offenses, and substantial experience in the practice of law. *See Standards* § 9.22.

71. Mitigating factors include absence of a prior disciplinary record, absence of a dishonest or selfish motive, full and free disclosure to the ADO, imposition of other penalties or sanction, and remorse. *See Standards* § 9.32.
72. The parties agree that the aggravating and mitigating circumstances taken together do not merit any deviation from the baseline sanction of suspension. However, the parties request that the two-year suspension be retroactive to the date of the interim suspension imposed by the Supreme Court on December 7, 2023.
73. The parties agree this sanction serves the purposes of discipline and is an appropriate sanction in this case. *See e.g., In the Matter of Michael Bedard, Esquire* – LD-2019-0005 (June 17, 2019) (two-year suspension, partially stayed, for negligent but repeated IOLTA-related violations).

#### **D. Costs**

74. Subject to the PCC's approval of Mr. Waters' Stipulation, Mr. Waters agrees to pay the costs incurred by the ADO in the investigation and enforcement of this disciplinary matter. *See* Supreme Court Rule 37(19). His agreement to pay the costs incurred by the ADO is the subject of a separate agreement signed by Mr. Waters.

#### **E. Effect of Stipulation**

75. Mr. Waters understands that this Stipulation represents a recommended disposition, and that the PCC may accept, reject, or conditionally accept the Stipulation pursuant to Rule 37A(III)(aa)(1).
76. Mr. Waters acknowledges that the admissions of misconduct and the proposed disposition contained in this Stipulation are freely, knowingly, and voluntarily submitted; that he is not entering this Stipulation because of any threats, coercion, or duress, or of any promises or inducements not set forth in the Stipulation.
77. Mr. Waters understands that he has a right to obtain counsel regarding this Stipulation and, that he is fully aware of the consequences of the Stipulation.

78. Mr. Waters knowingly and intelligently waives his right to a hearing.

Respectfully submitted,

Dated: 4/16 2025



Robert M. Waters, Esquire  
Respondent

Dated: 4-18 2025



Sara S. Greene, Esquire  
Disciplinary Counsel