

**CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.  
WASHINGTON D.C.**

IN THE MATTER OF  
KRISTOPHER WHITNEY,  
Respondent.

CFP Board Case No. 2021-62611

February 12, 2025

**ADMINISTRATIVE ORDER OF PERMANENT BAR**

On January 16, 2025, Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) delivered to Respondent and filed with counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission”), a second Amended Motion for Order of Administrative Permanent Bar (“Motion”) under Article 4.2 of CFP Board’s *Procedural Rules*, requesting that counsel to the Commission issue an Administrative Order of Permanent Bar against Respondent. (Exhibit-A.)<sup>1</sup> Respondent responded to delivery of the Motion but did not file a response to the Motion. (Exhibit-B.) Oral argument was neither requested nor held.<sup>2</sup>

For the reasons stated below, the Motion is **GRANTED**.

**I. BACKGROUND**

Respondent became a CFP® professional on January 26, 2015, and remained certified until May 31, 2022, when his certification expired due to his failure to reinstate. (Exhibit-A at 10–11.)

**A. Complaint**

On October 20, 2022, Enforcement Counsel delivered to Respondent and filed with the Commission a Complaint alleging that Respondent had violated CFP Board’s *Rules of Conduct*. (*Id.* at 69–79, 133–269.)

The Complaint cites a decision by the National Futures Association (“NFA”) ordering Respondent and his firm to withdraw from NFA membership, not reapply or act as a principal of an NFA member for 18 months, and to pay a \$15,000 fine should either again seek NFA membership. (*Id.*; *see also id.* at 210–213.) The decision settles the NFA’s complaint charging Respondent and his firm with regulatory violations of NFA Compliance Rules 2–10, 2–13, 2–36(b)(1), 2–36(e), and 2–39(a), for distributing an inaccurate and materially changed disclosure document, using

<sup>1</sup> The Motion and any other exhibits to this Order are not subject to publication under Article 17.7 of the *Procedural Rules*.

<sup>2</sup> On May 8, 2024, Enforcement Counsel filed an Amended Motion for Administrative Permanent Bar against Respondent, which counsel to the Commission dismissed without prejudice on January 16, 2025, due to a typographical error and its failure to address deficiencies identified by an Appeals Commission of CFP Board in an order dated November 17, 2023, that vacates an administrative order that had been issued against Respondent on April 25, 2023. (Exhibit-C.) Enforcement Counsel’s second amended motion—the instant Motion—addresses and cures those deficiencies.

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misleading promotional materials, keeping inaccurate records, and failing to supervise the operations of the firm. (*Id.*; *see also id.* at 193–205.)

Respondent did not file an Answer to the Complaint and, on April 24, 2023, Enforcement Counsel entered an Administrative Order of Permanent Bar against Respondent, which was appealed to an Appeals Commission of CFP Board and vacated on November 13, 2023, based on an omitted exhibit and a typographical error. (*Id.* at 85–95, 96–98.)

### **B. Amended Complaint**

On December 5, 2023, Enforcement Counsel delivered to Respondent and filed with the Commission an Amended Complaint alleging that, in addition to violating the *Rules of Conduct*, Respondent had violated CFP Board’s *Terms and Conditions of Certification and Trademark License* (“*Terms and Conditions*”). (*Id.* at 101–109, 270–395; in particular, *see also id.* at 110–112.)

The Amended Complaint cites Respondent’s continuous failure to cooperate throughout CFP Board’s proceedings related to the first Complaint, including Respondent’s failure to file an Answer to the first Complaint and his failure to either pay his hearing fee or submit documentation requesting a fee waiver, despite repeated opportunities to do so and repeated opportunities to cure those failures. (*Id.* at 101–109, 369–395.)

Respondent did not file an Answer to the Amended Complaint. (*Id.* at 4–6, 113–132; *see also id.* at 104–107 ¶¶ 13–28, 36–39; *see also id.* at 380–395.) Based on Respondent’s failure to file an Answer to the Amended Complaint, Enforcement Counsel filed its Motion.

### **C. Motion**

Enforcement Counsel certifies in its Motion that on January 9, 2024, it attempted to meet and confer with Respondent using the phone number and email address Respondent had provided to CFP Board in a reasonable and good faith attempt to resolve or narrow the issue of Respondent’s default as required by Articles 9.4 and 16.1 of the *Procedural Rules*, but Respondent did not respond. (*Id.* at 3, 5; *see also id.* at 9, 127, 129.) On February 9, 2024, Respondent updated his mobile phone number on record with CFP Board. (*Id.* at 130–131.) Enforcement Counsel certifies that it again attempted to meet and confer with Respondent by his updated mobile phone number on March 11, 2024, but Respondent did not respond to Enforcement Counsel’s attempt. (*Id.* at 3, 5, 132.)

On January 22, 2025, Respondent replied to Enforcement Counsel’s filing of the Motion, using the email address Respondent provided to CFP Board as his email address of record and the same email address among those to which Enforcement Counsel had been directing communications to Respondent since 2021—including delivery of the Complaint to Respondent on October 20, 2022, the Amended Complaint on December 5, 2023, subsequent attempts to resolve or narrow the issue of Respondent’s default, and the instant Motion. (Exhibit-B; *see also* Exhibit-A at 1, 9, 66, 68, 69, 90-92, 99, 111–112, 113-116, 121-126, 127, 130.) In the email, Respondent acknowledges Enforcement Counsel had attempted to communicate with him regarding “this matter” and states he

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would “have a more concise response later today or tomorrow morning [January 23, 2025].” (Exhibit-B). To date, Respondent has not filed a response to the Motion or an Answer to the Amended Complaint.

Enforcement Counsel asserts that Respondent is in default under Article 4.1.e of the *Procedural Rules*; that Respondent’s settlement with the NFA suggests that there is evidence that Respondent failed to comply with applicable regulatory requirements in violation of Rule 4.3 of the *Rules of Conduct*; and that Respondent’s alleged failure to cooperate with CFP Board’s proceedings likely violates Section k. of the *Terms and Conditions*.<sup>3</sup> (Exhibit-A at 6, 101-109.)

In addition, Enforcement Counsel asserts that Respondent caused books and records violations, misrepresented important information to clients and prospective clients, and caused significant delays in CFP Board’s enforcement proceedings. (*Id.* at 7.)

Enforcement Counsel states in its Motion that it has determined that the seriousness, scope, and harmfulness of Respondent’s conduct warrants an Administrative Order of Permanent Bar.

## II. DISCUSSION

If a Respondent fails to file an Answer in accordance with Article 3.2 or 3.4 of the *Procedural Rules*, then Respondent is in default under Article 4.1.e.

Enforcement Counsel’s Motion states with reasonable particularity the grounds for Respondent’s default, as required by Article 4.2 of the *Procedural Rules*.

Enforcement Counsel filed the Motion based on its determination of the seriousness, scope, and harmfulness of Respondent’s conduct, as required under Article 4.2 of the *Procedural Rules*.

## III. CONCLUSION

DEC Counsel **GRANTS** the Motion and issues this **Administrative Order of Permanent Bar** against Respondent (“Order”) permanently barring Respondent from applying for or obtaining CFP Board certification.

## IV. COMPLIANCE WITH ORDER

Per Articles 4.5 and 11.2 of the *Procedural Rules*, Respondent is required to submit to Enforcement Counsel, within 45 calendar days of issuance of this Order, written evidence that Respondent:

- Has advised Respondent’s Firm(s), in writing, of this Administrative Order of Permanent Bar in the manner set forth in Standard D.3. of the *Code and Standards*; and

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<sup>3</sup> Section k. states, in part, that Respondent agrees to fully cooperate with CFP Board with respect to any potential ground for imposition of a sanction, including but not limited to any investigation or proceeding initiated by CFP Board pursuant to the *Procedural Rules*. The duty to cooperate under Section k. survives relinquishment, revocation, or termination of the CFP® certification under Section t.9.

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- Has advised all Clients (as Client is defined in the Glossary to the *Code and Standards*) of this Administrative Order of Permanent Bar and provided all Clients the location of CFP Board's website that sets forth Respondent's disciplinary history in the manner set forth in Standard A.10. of the *Code and Standards*; and
- Will advise all future Clients of the location of CFP Board's website that sets forth Respondent's disciplinary history, according to Standard A.10. of the *Code and Standards*.

Per Article 4.5 and 11.3 of the *Procedural Rules*, within 45 calendar days from the date of this Order, or **March 31, 2025**, Respondent is required to submit to Enforcement Counsel, by sending an email to [discipline@cfpboard.org](mailto:discipline@cfpboard.org), Respondent's statement of assurance that Respondent will not use the CFP Board certification marks and proof that Respondent has removed the CFP Board certification marks from all internet sites or other tangible materials that Respondent exposes to the public, including screenshots of the businesses, social media, and third-party financial advisor listing website profiles that Respondent controls, pictures of signage, and when applicable, copies of Respondent's business cards, letterhead, and marketing and promotional materials, as well as pictures of any other materials Respondent controls in which the CFP® marks previously appeared publicly in reference to Respondent or Respondent's services. Failure to do so may result in further disciplinary or legal action regarding the unauthorized use of the CFP Board certification marks.

Ordered by:

Counsel to the Disciplinary and Ethics Commission

Date: February 12, 2025