

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

IN THE MATTER OF

JAMES PATRICK FOX,

Respondent.

CFP Board Case No. 2022-63631

October 30, 2024

ADMINISTRATIVE ORDER OF PERMANENT BAR

On October 8, 2024, Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) filed a Motion for Order of Administrative Permanent Bar (“Motion”) under Article 4.2 of the *Procedural Rules*, requesting that Counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission” or “DEC”) issue an Administrative Order of Permanent Bar against Respondent. Oral argument was not requested, and Respondent did not file a Response to the Motion.

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

I. BACKGROUND

Respondent became a CFP® professional on August 28, 2015.¹ Except for a brief lapse from April to August 2021, Respondent remained certified until January 20, 2023, when he failed to complete his renewal application and pay the certification renewal fee. (Motion at 1.)

A. Notice of Investigation and Complaint

On April 4, 2022 Enforcement Counsel issued a Notice of Investigation to Respondent related to Respondent’s February 16, 2022 termination from his employer. (Motion, Ex. 1 at 30-31.) On June 26, 2024, Enforcement Counsel filed a Complaint against Respondent, citing a federal criminal complaint, indictment, and superseding indictment filed against Respondent in the United States District Court for the Western District of New York alleging multiple felony counts. (*Id.* at 34-37.) On January 16, 2024 Respondent agreed to plead guilty to one count of sex trafficking by coercion, in violation of 18 U.S.C. §§ 1591(a) and 1591(b)(1). (Complaint, Ex. A at 458-79.) Respondent did not file an Answer to the Complaint.

In an August 8, 2024 email to Enforcement Counsel, Respondent indicated that he would not continue participating in Enforcement Counsel’s investigation into his conduct. (Ex. 1 at 53.) Respondent did not respond to Enforcement Counsel’s subsequent email informing him that his failure to participate would result in a Motion for Administrative Order. (*Id.*)

¹ The Motion, any response to or reply in support of the Motion, and any Exhibits to the Order are not subject to publication under Article 17.7 of the *Procedural Rules*.

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B. Motion

Enforcement Counsel asserts in its Motion that Respondent is in default under Article 4.1.b. of the *Procedural Rules*.

Enforcement Counsel asserts that Respondent's guilty plea is evidence of conduct that reflects adversely on his integrity and fitness as a CFP® professional, upon the CFP® marks, and upon the profession, in violation of Standard E.2.a. of the *Code of Ethics and Standards of Conduct*. (Motion at 3-4; Ex. 1 at 36-37; Ex. A at 458-79.)²

Enforcement Counsel states in its Motion that it has determined that the seriousness, scope, and harmfulness of Respondent's conduct warrants an Administrative Order imposing a Permanent Bar against Respondent's right to use the CFP Board certification marks. (Motion at 2-4.)

II. DISCUSSION

If a Respondent indicates a clear intention not to participate in CFP Board's investigation, then Respondent is in default under Article 4.1.b. of the *Procedural Rules*.

Enforcement Counsel's Motion states with reasonable particularity the grounds for Respondent's default, as required by Article 4.2 of the *Procedural Rules*. Respondent both failed to file an Answer to the Complaint against him as required, and informed Enforcement Counsel that "[a]fter reviewing the information on sanction guidelines it unfortunately makes the most sense to not continue with the DEC review and I will allow my designation to stay in a lapsed state." (Ex. 1. at 53.) Enforcement Counsel advised Respondent that it would file a Motion for an Administrative Order; Respondent did not respond. (*Id.*)

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*. (Motion at 2-4.)

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

Pursuant to Article 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:

² Article 7.1 of the *Procedural Rules* provides that "[a] record from any court of criminal jurisdiction indicating that Respondent has been convicted of a crime in that court . . . ("Criminal Conviction") is conclusive proof of the commission of the crime and that Respondent engaged in the criminal conduct that led to the Criminal Conviction."

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- 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
- 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*.

Pursuant to Article 11.3 of the *Procedural Rules*, within 45 calendar days from the date of this Order, or **December 16, 2024**, Respondent is required to submit to Enforcement Counsel, by sending an email to 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.

Issued by:

Counsel to the Disciplinary and Ethics Commission

Date: October 30, 2024

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