

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

In the Matter of

Michael Paul Massey, CFP®

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CONSENT ORDER

No. 2022-63817

Certified Financial Planner Board of Standards, Inc. ("CFP Board") and Michael Paul Massey ("Respondent") agree that Respondent has violated CFP Board's *Code of Ethics and Standards of Conduct* ("Code and Standards"). Respondent consents to the entry of this Consent Order and to CFP Board issuing the below listed sanction(s) against Respondent. The relevant details are set forth below in this Consent Order.

A. FINDINGS OF FACT

1. The Findings of Fact to which the Respondent consents are set forth below:

a. Background Information

- i. Respondent became a CFP® professional on December 28, 2009 and has been certified since that date.
- ii. Respondent has passed the (a) Series 7 – General Securities Representative Examination (1998); (b) Series 66 – Uniform Combined State Law Examination (1998); (c) Series 10 – General Securities Sales Supervisor – General Module Examination (2005); (d) Series 9 General Securities Sales Supervisor – Options Module Examination (2005); and (e) SIE – Securities Industry Essentials Examination (2018).
- iii. Respondent is currently associated with Firm A in Florida as an investment advisor representative and has been associated with that firm since April 5, 2024.

b. Respondent Entered a Deferred Prosecution Program for Felony Cocaine Possession and Misdemeanor Possession of Drug Paraphernalia Charges

- i. On May 1, 2022, Indian River County, Florida Police conducted a traffic stop on a vehicle in which Respondent was a passenger.
- ii. Upon searching the vehicle, Police discovered 11 grams of cocaine in the vehicle .
- iii. Respondent was charged with felony Cocaine Possession and misdemeanor Possession of Drug Paraphernalia.
- iv. As part of a program that withheld entry of a judgement, Respondent pleaded no contest to both counts and entered into the Florida 19th Judicial Circuit Drug Court program ("the Drug Court") on August 30, 2022. The Drug Court is a diversion program for first-time offenders arrested for a qualifying drug offense in which a defendant initially pleads no contest to the charges. After completing the Drug Court program, an offender's charges are dismissed.
- v. On July 11, 2023, Respondent successfully completed the required Indian River County Drug Court program. Consistent with his diversion program, the Circuit Court of the Nineteenth Judicial Circuit in and for Indian River County, Florida allowed Respondent to withdraw his no contest plea to felony Possession of Cocaine and misdemeanor Use or Possession of Drug Paraphernalia and dismissed both charges.
- vi. On October 13, 2024, the Circuit Court of the Nineteenth Judicial Circuit in and for Indian River County ordered that all court and arrest records regarding Respondent's felony Cocaine Possession and misdemeanor Possession of Drug Paraphernalia charges be expunged.

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B. GROUNDS FOR SANCTION

1. The Grounds for Sanction to which the Respondent consents are set forth below:

a. First Ground for Sanction

i. There are grounds to sanction Respondent for a violation of Standard E.2.a. of the *Code and Standards*, which provides that a CFP® professional may not engage in conduct that reflects adversely on his or her integrity or fitness as a CFP® professional, upon the CFP® marks, or upon the profession. Such conduct includes, but is not limited to, conduct that results in a Felony or Relevant Misdemeanor conviction, or admission into a program that defers or withholds the entry of a judgment of conviction for a Felony or Relevant Misdemeanor.

ii. 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 or admitted into a program that defers or withholds entry of a judgment of conviction ("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.

iii. The Circuit Court of the Nineteenth Judicial Circuit in and for Indian River County, Florida, is a Florida court of criminal jurisdiction. The deferred prosecution agreement is a record indicating that Respondent has entered into a program that defers or withholds the entry of a judgment of conviction for a Felony and Relevant Misdemeanor. Therefore, this record conclusively establishes the commission of the underlying crime and that Respondent engaged in the criminal conduct for purposes of this disciplinary proceeding.

iv. Respondent was a CFP® professional at all times relevant to this violation.

v. Therefore, Respondent violated of Standard E.2.a of the *Code and Standards*.

C. MITIGATING AND AGGRAVATING FACTORS

1. The following are mitigating factors relevant to this Consent Order:

- a. Respondent successfully completed the Drug Court's court-ordered requirements and his felony charges were subsequently dismissed and arrest expunged.
- b. Respondent has no prior drug-related offenses.
- c. Respondent has acknowledged his misconduct and shown remorse.

2. The following are aggravating factors relevant to this Consent Order:

- a. Respondent was arrested and charged with felony Cocaine Possession.
- b. Respondent was terminated from his firm following his arrest.
- c. CFP Board previously cautioned Respondent about engaging in conduct that reflects adversely on the CFP® marks or profession.

D. SANCTION

1. CFP Board imposes the following sanction(s) on Respondent: **Public Censure.**

E. PUBLICATION OF SANCTION

1. CFP Board will publish this Consent Order and a press release on CFP Board's website, and in any other form of publicity that CFP Board determines is appropriate.

2. **RESPONDENT CONSENTS TO THE PUBLICATION OF THIS PUBLIC CENSURE, A PUBLIC SANCTION, IN ACCORDANCE WITH ARTICLE 17.7 OF THE PROCEDURAL RULES.**

F. REQUIRED ACTIONS AFTER SANCTION

1. **Required Action After Public Censure.** Pursuant to Article 11.2 of the *Procedural Rules*, within 45 calendar days of the effective date of this Consent Order, Respondent must deliver to Enforcement Counsel, by sending an email to discipline@cfpboard.org, written evidence that Respondent:

- a. Has advised Respondent's Firm(s), in writing, of the Public Censure in the manner set forth in Standard D.3 of the *Code and Standards*.
- b. Has advised all Clients (as Client is defined in the Glossary to the *Code and Standards*) of the Public Censure 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
- c. 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*.

2. **Default for Failure to Take Required Action After Public Censure or Suspension.** If Respondent fails to provide the information required by Section F of this Consent Order within the required time frame, then Enforcement Counsel may declare Respondent in default and move for an Administrative Order under Article 4.2 of the *Procedural Rules*.

G. PAYMENT OF DEC REVIEW FEE

1. Respondent agrees to pay the DEC Review Fee as reflected in invoice no. 3696767 within 30 days from the date on the invoice.

2. If Respondent is unable to pay the required DEC Review Fee, Respondent agrees to submit a Fee Waiver Request to CFP Board within 30 days from the date on invoice no. 3696767.

- a. If CFP Board determines that Respondent does not qualify for a fee waiver, Respondent agrees to pay the DEC Review Fee as reflected in invoice no. 3696767 within 30 days from the date of CFP Board's fee waiver determination.
- b. If CFP Board determines that Respondent qualified for a reduction of the DEC Review Fee, Respondent agrees to pay the reduced DEC Review Fee as reflected in invoice no. 3696767 within 30 days from the date of CFP Board's fee waiver determination.
- c. If CFP Board determines the Respondent qualified for a waiver of the DEC Review Fee, CFP Board will void invoice no. 3696767, and Respondent will not be responsible for the DEC Review Fee.

H. WAIVER OF PROCEDURAL RIGHTS

1. Pursuant to Article 8.2.a.6. of the *Procedural Rules*, Respondent specifically and voluntarily waives the following rights granted under CFP Board's *Procedural Rules*:

- a. To have the opportunity to answer the allegations contained in the Complaint in writing;
- b. To defend against the allegations in a disciplinary hearing before a hearing panel of the DEC, to have a written record of the hearing made, and to have a written decision issued;
- c. To appeal to CFP Board's Appeals Commission; and
- d. To challenge or contest any issue related to the Consent Order or the Article 17.7 publication of any public sanction in any other contractual or judicial forum, including an arbitration, in an action or proceeding in which CFP Board is a party.

2. Respondent will not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, (a) denying, directly or indirectly, any finding in the Consent Order or any statement in the Article 17.7 publication of the public sanction, or (b) creating the impression that the Consent Order or the Article 17.7 publication of the public sanction is without factual basis.

I. EFFECTIVE DATE OF CONSENT ORDER

1. The effective date of this Consent Order shall be the Effective Date of the Amendment to the *Terms and Conditions of Certification and Trademark License*, to which this Consent Order is attached.

Respondent

Date: 6/12/2025

By: M. Paul Massey
Michael Paul Massey

CFP Board

Date: December 23, 2025

By: /s/ Kelly Kaufman, CFP®, Chair
Disciplinary and Ethics Commission