

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

IN THE MATTER OF

DON E. INGRAM,

Respondent.

CFP Board Case No. 2022-64231

October 30, 2024

**ADMINISTRATIVE ORDER OF PERMANENT BAR**

On May 9, 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.<sup>1</sup> 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 July 14, 1989. He remained certified until August 20, 2021, when he administratively relinquished his certification. (Motion at 1.)<sup>2</sup>

**A. Notice of Investigation**

On October 13, 2022, Enforcement Counsel issued a Notice of Investigation (“NOI”) to Respondent related to a Financial Industry Regulatory Authority, Inc. (“FINRA”) enforcement action filed against him on September 27, 2022. (Ex. 1 at 70-71, 84-85.) Respondent’s counsel responded to the NOI but later declined to provide additional information that Enforcement Counsel requested. (Ex. 1 at 91.) On May 31, 2023, Enforcement Counsel issued Respondent a Notice of Failure to Cooperate. (Ex. 1 at 86.) Respondent did not acknowledge or respond to the Notice. (*Id.* at 92.)

On September 5, 2023, Enforcement Counsel filed a Complaint alleging that Respondent had failed to meet his obligation to cooperate with Enforcement Counsel under the *Terms and Conditions of Certification and Trademark License* (“*Terms and Conditions*”). (Ex. 1 at 89-93.) The Complaint cited Respondent’s settlement of the FINRA enforcement action in which Respondent consented to findings that he violated FINRA Rules 2111(a), 2010, 3110(a), and 31101(b). FINRA imposed a six-month suspension and a \$15,000 fine on Respondent and ordered

<sup>1</sup> Enforcement Counsel certified in its Motion that it attempted to meet and confer via email with Respondent on March 5, 2024, in a good faith attempt to resolve or narrow the issues.

<sup>2</sup> 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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him to pay \$194,481.06 in restitution to certain of his customers. (Ex. 1 at 71-72.) Respondent did not file an Answer to the Complaint and in response to a March 5, 2024 email from Enforcement Counsel, indicated that he would not participate in CFP Board's disciplinary proceedings. (Motion at 1, Ex. 1 at 128.)

Given Respondent's failure to file an Answer, Enforcement Counsel determined that Respondent was in default under Article 4.1.e. of the *Procedural Rules* and filed this Motion.

### **B. Motion**

Enforcement Counsel's Motion asserts that Respondent failed to satisfy his obligations under Section d. (Compliance with Standards and Policies) and Section k. (Cooperation) of the *Terms and Conditions*, which continued to apply to Respondent after he relinquished his certification. (Ex. 1 at 92.)

Notwithstanding any relinquishment . . . of [Respondent's] Certification and Trademark License, [Respondent] shall continue to be subject to any form of sanction available under these Terms, including CFP Board's Standards and Policies, provided that CFP Board shall file any Complaint against me under CFP Board's *Procedural Rules* no later than five (5) years after the last date that [Respondent has] a Certification or Trademark License, and (2) [Respondent agrees] to comply with, and be bound by, CFP Board's *Procedural Rules*, as it presently exists and as CFP Board modifies it from time to time, until the later of five (5) years after the last date that [Respondent has] a Certification or Trademark License or the last date that I am subject to any form of sanction available under these Terms.

*Terms and Conditions*, Section n.

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 ability to apply for or obtain the CFP Board certification marks.

## **II. DISCUSSION**

Enforcement Counsel filed the Complaint fewer than five years after Respondent relinquished his certification, Respondent is, therefore, subject to sanction and is bound by the *Procedural Rules*.

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

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

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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

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:

- 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](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 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