

THE DISCIPLINARY AND ETHICS COMMISSION

In the Matter of

David B. Ghingher

Respondent.

CFP Board Case No. 2023-64871

November 12, 2025

ADMINISTRATIVE ORDER OF REVOCATION

On August 20, 2025, Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) filed a Motion for Order of Administrative Revocation under Article 4.2 of the *Procedural Rules* requesting that counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission” or “DEC”) issue an order revoking Respondent’s CFP® certification (“Motion”).¹ Respondent did not file a response to the Motion, and no hearing on the Motion was requested.

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

I. BACKGROUND

Respondent became a CFP® professional on September 9, 2002, and has been certified since that date, except for a brief period in the first half of 2022.

A. Failure to Cooperate

Documents submitted with the Motion reflect that on April 18, 2023, Enforcement staff sent Respondent a notice of investigation requesting information and documents concerning outstanding federal tax liens filed against him. After receiving no response, Enforcement staff sent a second notice on May 24, 2023, renewing its request for information and documents.

Respondent subsequently acknowledged in an Ethics Declaration he submitted to CFP Board that he had tax liens against him and informed Enforcement staff that he had retained a tax advisor to help him work towards a resolution.

On July 24, 2024, Enforcement staff sent an email to Respondent stating that CFP Board had not received a response to its notices of investigation and requesting specific information about the liens and efforts to address his outstanding tax liabilities. Having received no response, Enforcement staff renewed the request for information two months later on September 24, 2024. The September 24, 2024 email allowed Respondent an additional fourteen days to respond and cautioned that his failure to do so may result in a notice of failure to cooperate. Respondent did not respond. On January 21, 2025, Enforcement staff emailed Respondent the request for

¹ Enforcement Counsel certified in its Motion that it had met and conferred with Respondent in a good faith attempt to resolve or narrow the issues on April 29, 2025, but Enforcement Counsel and Respondent were unable to resolve the issues.

IN THE MATTER OF DAVID B. GHINGHER, CFP®
CFP Board Case No. 2023-64871

information a third time, again providing fourteen days to respond. Records indicate that Enforcement staff also left Respondent a voicemail that day.

On April 8, 2025, having received no response, Enforcement Counsel sent Respondent a notice of failure to cooperate, allowing him another fourteen days to cure the failure. Records indicate that Enforcement staff also left a voicemail that day urging Respondent to contact Enforcement staff as soon as possible. On April 28, 2025, Respondent emailed Enforcement staff to schedule a time to speak. Records reflect that on a telephone call the next day, Respondent indicated that he would respond to Enforcement staff's requests by Friday of that week. The Motion states that Respondent was informed that Enforcement staff would seek an administrative order if he failed to do so.

Enforcement staff states that because Respondent had not provided the requested information and cured the notice of failure to cooperate at the time of its Motion, he is in default.

B. Motion

Enforcement counsel asserts in its Motion that Respondent's failure to cooperate has compromised Enforcement's ability to investigate the liens imposed on him. Enforcement counsel says that Respondent's conduct may have violated CFP Board's *Code of Ethics and Standards of Conduct*, including Standard E.2.d, which prohibits a CFP® professional from engaging in conduct that reflects adversely on their integrity or fitness as a CFP® professional, on the CFP® marks, or on the profession. This conduct includes conduct that results in a federal tax lien on property owned by the CFP® professional, unless the CFP® professional can rebut the presumption that the federal tax lien demonstrates an inability to manage responsibly the CFP® professional's financial affairs.

Enforcement Counsel states in its Motion that it has determined that the seriousness, scope, and harmfulness of Respondent's conduct warrants an administrative order revoking Respondent's CFP® certification.

II. DISCUSSION

Respondent has a duty to cooperate. If Respondent fails to cure a notice of failure to cooperate within fourteen days, as required by Article 1.3.d of the *Procedural Rules*, then Respondent is in default under Article 4.1.c.

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 failed repeatedly to provide a substantive response to the Enforcement staff's outstanding requests that would have cured the notice of failure to cooperate issued to him on April 8, 2025.

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 Revocation** against Respondent revoking Respondent's Certification and Trademark License and permanently barring him from applying for or obtaining CFP® certification.

IN THE MATTER OF DAVID B. GHINGHER, CFP®
CFP Board Case No. 2023-64871

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 Order of Administrative Revocation 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 Order of Administrative Revocation 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*.

Under Article 11.3 of the *Procedural Rules*, within 45 calendar days from the date of this Order, 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.

SO ORDERED

Counsel to the Disciplinary and Ethics Commission

Date: November 12, 2025