

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

In the Matter of

James D. Warring,

Respondent.

CFP Board Case No. 2023-64913

September 12, 2025

ADMINISTRATIVE ORDER OF REVOCATION

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

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

I. BACKGROUND

Respondent became a CFP® professional on March 23, 1988, and has been certified since that date. (*Id.*)

A. Investigation

On April 5, 2023, Respondent disclosed to CFP Board that he had been named in a civil lawsuit filed by a former client in Maryland State Court, alleging fraud, breach of fiduciary duty, violation of Maryland state securities laws, and conversion. (Motion, Exhibit 1 at 5.) In the suit, Respondent’s former client claimed that over a twelve-year period Respondent took more than \$6.8 million from the client’s account under the guise of “accounting,” “management,” and “trustee” fees, and orchestrated “gifts” of more than \$1.5 million from the client’s account to Respondent’s family members. (*Id.* at 8.) The Motion attaches Respondent’s FINRA BrokerCheck Report, dated May 2, 2023, which discloses that the former client claimed \$4.5 million in damages. (*Id.* at 109.)

On May 2, 2023, Enforcement Counsel issued a Notice of Investigation (NOI) to Respondent regarding the civil suit. (*Id.* at 111-13.)

In the Motion, Enforcement Counsel states that on or about May 18, 2023, “Respondent’s BrokerCheck reported that [the brokerage firm Respondent associated with] terminated Respondent for failing to report customer complaints he received in September 2022.” (Motion at 2.) The Motion attaches a BrokerCheck Report, dated July 31, 2025, showing that Respondent was terminated on April 18, 2023, for that reason. (Motion, Exhibit 1 at 124.)

In the Matter of James D. Warring
CFP Board Case No. 2023-64913

Enforcement Counsel states that over the next several months Respondent provided information and documents responsive to the NOI and other requests (Motion at 2), including, on August 1, 2023, reporting that Respondent settled the lawsuit brought by his former client, and the case was dismissed. (Motion, Exhibit 1 at 127.) When asked by Enforcement Counsel for a copy of the settlement agreement, Respondent's counsel responded that under the confidentiality terms of the agreement he could not provide it. (*Id.* at 129-30.)

Between November 27, 2024, and July 31, 2025, Enforcement Counsel communicated with Respondent's counsel several times to request Respondent's oral testimony. (*Id.* at 128-30.) Email correspondence attached to the Motion indicates that in those conversations, Enforcement Counsel discussed with Respondent's counsel the consequences of Respondent failing to appear for testimony, including that Enforcement would file a Motion for Administrative Order of Revocation. (*Id.* at 134.)

On July 31, 2025, Enforcement Counsel issued Respondent a Notice of Oral Examination, setting Respondent's oral examination for August 15, 2025, at 9:00 a.m. Eastern Time. (Motion, Exhibit 1 at 132.) Later that day, Respondent's counsel replied, stating that Respondent will no longer be participating in the investigation. (*Id.* at 133.)

Enforcement Counsel filed its Motion the next day.

B. Motion

Enforcement Counsel asserts in its Motion that Respondent is in default under Article 4.1.b of the *Procedural Rules* because the July 31, 2025 email from Respondent's counsel indicated Respondent's clear intention to cease participation in CFP Board's investigation. (Motion at 3.)

Enforcement Counsel asserts in its Motion that Respondent's conduct—involving a multi-million-dollar civil suit (later settled) alleging fraud and breach of fiduciary duty and termination from his employment for failing to report customer complaints—may have violated CFP Board's *Code of Ethics and Standards of Conduct*. Enforcement Counsel states that the seriousness, scope, and harmfulness of the conduct warrant an administrative order of revocation. (Motion at 3.)

II. DISCUSSION

If Respondent indicates a clear intention not to participate or to cease participation in a CFP Board investigation, then the Respondent is in default under Article 4.1 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*. On July 31, 2025, Respondent's counsel told Enforcement Counsel that Respondent would no longer participate in the investigation.

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*.

In the Matter of James D. Warring
CFP Board Case No. 2023-64913

III. CONCLUSION

DEC Counsel **GRANTS** the Motion and issued this **Administrative Order of Revocation** against Respondent (“Order”). This Order revokes Respondent’s Certification and Trademark License and permanently prohibits Respondent from applying for or obtaining CFP Board certification.

IV. COMPLIANCE WITH ORDER

Under Article 11.2 of the *Procedural Rules*, Respondent is required to submit to Enforcement Counsel, within 45 calendar days of issuance of this Order, or by **October 27, 2025**, written evidence that Respondent:

- **Has advised Respondent’s Firm(s)**, in writing, of this Order in the manner set forth in Standard D.3 of the *Code and Standards*; and
- **Has advised all Clients**¹ of this Order 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* (see <http://www.cfp.net/verify>).

Under Article 11.3 of the *Procedural Rules*, Respondent is required to submit to Enforcement Counsel, within 45 calendar days of issuance of this Order, or by **October 27, 2025**, 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: September 12, 2025

¹ Respondent must notify all clients as the term “Client” is defined in the Glossary to CFP Board’s Code and Standards, available at <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>.