

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

IN THE MATTER OF  
  
PAUL J. MEANEY,  
  
Respondent.

CFP Board Case No. 2023-65802

October 22, 2024

**ADMINISTRATIVE ORDER OF SUSPENSION**

On July 11, 2024, Enforcement Counsel for Certified Financial Planner Board of Standards, Inc. (“CFP Board”) filed a Motion for Administrative Order of Suspension under Article 4.2 of *Procedural Rules* (“Motion”) requesting that Counsel for CFP Board’s Disciplinary and Ethics Commission (“Commission” or “DEC”) issue an Administrative Order of Suspension 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 February 6, 1995. (Motion, Exhibit 1 (“Ex. 1”) at 1-009.)

**A. Notice of Investigation**

On March 8, 2023, Enforcement Counsel issued a Notice of Investigation (“NOI”) to Respondent related to a Financial Industry Regulatory Authority, Inc. (“FINRA”) arbitration filed against him on December 30, 2022. (Ex. 1 at 1-002, 1-0021-22.) Based on Respondent’s failure to acknowledge receipt of the initial NOI, on April 18, 2023, Enforcement Counsel re-delivered the NOI (“Second NOI”) by certified mail to Respondent’s address of record in CFP Board’s files. (Ex. 1 at 1-005.)

Respondent failed to acknowledge receipt of either NOI and on October 3, 2023, Enforcement Counsel attempted to reach Respondent via phone at his phone number of record. (Motion at 2.) On October 24, 2023, Enforcement Counsel emailed to Respondent a final request for a response to the initial NOI and the Second NOI. (*Id.*)

Enforcement Counsel received no response and filed this Motion.

<sup>1</sup> Enforcement Counsel certified that it attempted to meet and confer with Respondent on October 3, 2023 (Motion at 1) but Respondent did not respond.

## B. Motion

Enforcement Counsel asserts that Respondent is in default on Article 4.1.a of the *Procedural Rules*, and that by failing to respond to the NOI, Respondent has undermined Enforcement Counsel's ability to investigate the FINRA arbitration that was the subject of the NOI and two subsequent customer complaints, each alleging unsuitable investment recommendations. Enforcement Counsel asserts that the arbitration and customer complaints suggest that Respondent is unable to manage his clients' accounts in a manner consistent with his fiduciary obligations. (Motion at 2-3.)

Enforcement Counsel asserts that Respondent's conduct may have violated Standard A.1 of the *Code of Ethics and Standards of Conduct*, which requires a CFP® professional to act as a fiduciary and in the best interests of the client.

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 Suspension against Respondent.

## II. DISCUSSION

If a Respondent fails acknowledge receipt of a Notice of Investigation delivered in accordance with Article 1.1 of the *Procedural Rules*, then Respondent is in default under Article 4.1.

Enforcement Counsel's Motion states with reasonable particularity the grounds for Respondent's default, as required by Article 4.2 of the *Procedural Rules*. Enforcement Counsel delivered to Respondent an initial NOI and a Second NOI, as required by Article 1.1, but Respondent failed to acknowledge either of them as required by Article 1.1.b.

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 Suspension** against Respondent ("Order"). Respondent is prohibited from using the CFP Board certification marks until Respondent has been deemed eligible for reinstatement of his CFP® certification in accordance with Article 4.6 of the *Procedural Rules*.

## 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, **written evidence** that Respondent:

- Has advised Respondent's Firm(s), in writing, of this Administrative Order of Suspension 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 Suspension 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*.

Under Article 11.3 of the Procedural Rules, within 45 calendar days from the date of this Order, or **December 6, 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 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 22, 2024