

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

In the Matter of

Gregory A. Zandlo,

Respondent.

CFP Board Case No. 2025-67665

August 8, 2025

INTERIM SUSPENSION ORDER



Counsel to the Disciplinary and Ethics Commission (“DEC Counsel”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”) issues this order imposing an automatic interim suspension on Respondent under Article 2.1.b. of CFP Board’s *Procedural Rules*.

On July 3, 2025, CFP Board Enforcement Counsel filed a Notice of Grounds for an Automatic Interim Suspension Order under Article 2.1.b., citing a June 3, 2025 order entered by the U.S. Securities and Exchange Commission (SEC) permanently barring Respondent from associating with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization for violating the antifraud provisions of Section 10(b) of the Securities Exchange Act of 1934 and Rules 10b-5(a) and (c) thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940 (“SEC Order”).

The SEC Order, entered with Respondent’s consent, states that from December 2020 through May 2022, Respondent and his wholly-owned investment advisory firm engaged in “cherry-picking” by disproportionately allocating profitable trades to accounts held by Respondent, his firm, and individuals related to Respondent, while allocating unprofitable trades to his firm’s advisory clients. In addition to a permanent bar, Respondent, without admitting or denying these findings, agreed to pay disgorgement of \$80,559, prejudgment interest of \$17,172, and a civil penalty of \$141,000.

Under Article 2.1.b.3 of the *Procedural Rules*, DEC Counsel may deliver an Interim Suspension Order if Respondent is the subject of Professional Discipline, as defined in Article 7.2, resulting in a revocation, bar, or equivalent sanction. Article 7.2 defines Professional Discipline as “a record from a (a) federal, state, local, or foreign governmental agency, (b) self-regulatory organization, (c) other regulatory authority, or (d) court of civil jurisdiction imposing discipline upon Respondent.”

The SEC is a governmental agency and regulatory authority. The permanent bar imposed by the SEC Order is Professional Discipline under Article 7.2 of the *Procedural Rules*.

Respondent’s CFP® certification and right to use the CFP Board certification marks are suspended effective immediately. The CFP Board certification marks include the CFP®, CERTIFIED FINANCIAL PLANNER®,  and  marks.

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Term of Interim Suspension Order. Under Article 2.1.d., this Interim Suspension Order will remain in place until: (1) the Disciplinary and Ethics Commission (“Commission”) or, if an appeal is filed, the Appeals Commission, issues a final order addressing the conduct at issue in the Interim Suspension Order; (2) Enforcement Counsel dismisses the investigation of the conduct at issue in the Interim Suspension Order and either: (i) Respondent files and DEC Counsel grants a Petition to Vacate the Interim Suspension under Article 2.4 or (ii) Enforcement Counsel files and DEC Counsel grants a Motion to Terminate the Interim Suspension under Article 9.1; (3) Respondent fails to file timely a Petition for Reinstatement After Interim Suspension Order and DEC Counsel grants Enforcement Counsel’s Motion for an Administrative Order; (4) Respondent fails to satisfy the requirements of Article 2.3 and DEC Counsel grants Enforcement Counsel’s Motion for an Administrative Order; or (5) the Commission grants a Petition for Reinstatement After Interim Suspension Order filed by Respondent and Respondent has completed all requirements for CFP® certification.

Publication. An Interim Suspension is considered a form of public sanction by CFP Board and will be published in a press release in accordance with Articles 2.2 and 17.7 of the *Procedural Rules*. Respondent is required to submit to CFP Board Enforcement Counsel evidence that he is in compliance with the Interim Suspension Order and a statement of assurance and proof of compliance in accordance with Article 11.3 of the *Procedural Rules* within 45 calendar days from the date of this Order, or by **September 23, 2025**. The evidence should be emailed to discipline@cfpboard.org. If Respondent fails to satisfy these requirements, then Enforcement Counsel may declare Respondent in default and move for an Administrative Order under Article 4.2.

SO ORDERED

Counsel to the Disciplinary and Ethics Commission
August 8, 2025