

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 21850

This is a summary of a decision issued following the July 2008 hearings of the Disciplinary and Ethics Commission (“Commission”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The conduct at issue in this case occurred prior to January 1, 2009. The Rules in effect at that time under the *Code of Ethics and Professional Responsibility* (“Code of Ethics”) were Rules 101 through 705.

I. Issue Presented

Whether a CFP® certificant (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when he was charged with indecent exposure, a state crime.

II. Findings of Fact Relevant to the Commission’s Decision

In November 2007, Respondent disclosed to CFP Board that he had been charged with a state crime. Respondent was charged with the crime of indecent exposure by a state police officer for walking outside his office with his genitals exposed. Respondent pleaded no contest to the charge. Respondent was fined and sentenced to two years of supervised probation.

III. Commission’s Analysis and Conclusions Regarding Rule Violations

- A. *Rule 607 – A CFP Board designee shall not engage in any conduct which reflects adversely on his or her integrity or fitness as a CFP Board designee, upon the marks, or upon the profession.*

The Commission found that Respondent engaged in conduct which reflects adversely on his fitness as a certificant of CFP Board, upon the marks and upon the profession when he walked outside of his office, in full view of the public, with his genitals exposed. Thus, Respondent violated Rule 607.

IV. Discipline Imposed

Article 3(c) of CFP Board’s *Disciplinary Rules and Procedures* (“*Disciplinary Rules*”) provides grounds for discipline for a violation of federal or state criminal laws. The Commission found Article 3(c) grounds for discipline because Respondent violated a state criminal law.

The Commission issued a Private Censure to Respondent pursuant to Article 4.1 of the *Disciplinary Rules*.

The Commission considered Respondent’s remorse for his action and his strict adherence to therapy as a mitigating factor. The Commission considered no aggravating factors.