

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES  
NUMBER 22079

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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 candidate for CFP® certification (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when, in 1976, he pleaded guilty to possession of, with intent to deliver, marijuana, which is a felony.

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

Respondent disclosed an arrest on his 2008 Initial Certification Application. While attending college in 1976, Respondent was arrested and charged with possession of, with intent to deliver, marijuana, which is a felony. Respondent pleaded guilty, paid a fine and served 30 days in a work release program. Upon release, Respondent was on parole for 11 months.

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 integrity or fitness as a CFP Board designee, upon the marks and upon the profession because of his conviction of possession of, with intent to deliver, marijuana, which is a felony. Thus, Respondent violated Rule 607.

IV. Discipline Imposed

The Commission found grounds for discipline under Articles 3(a) and 3(c) of CFP Board’s *Disciplinary Rules and Procedures*. Article 3(a) provides grounds for discipline for a violation of CFP Board’s *Code of Ethics*. Article 3(c) provides grounds for discipline for any act or omission which violates the criminal laws of any State or the United States. The Commission found grounds for discipline under Article 3(a) because Respondent violated Rule 607, and under Article 3(c) because Respondent committed a crime.

The Commission accepted an Offer of Settlement from Respondent, wherein the Respondent acknowledged the above facts and rule violations. The Commission issued a Private Censure to Respondent, in accordance with the Settlement Agreement. The Commission considered no aggravating or mitigating factors in making its Decision.

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