

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 22894

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”) could be certified when she had been censured and subject to a two-week bar by the New York Stock Exchange (“NYSE”) more than 15 years prior to submitting an Initial Certification Application with CFP Board.

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

In November 2008, Respondent disclosed a 1996 NYSE censure and two-week bar on her Initial Certification Application. In June 2009, Respondent filed a Petition for Reconsideration pursuant to Article 7.3 of CFP Board’s *Disciplinary Rules and Procedures*.

III. Commission’s Determination of Candidate’s Fitness

Under CFP Board’s *Candidate Fitness Standards*, a suspension of a financial professional license is presumed to be unacceptable, and will bar an individual from becoming certified unless the individual petitions the Commission for reconsideration. In this matter, the Commission determined that Respondent’s censure and bar, which was two weeks in length, occurred more than 15 years prior to her submission of an Initial Certification Application. The Commission deemed Respondent fit to use the CFP® certification marks and granted her Petition for Reconsideration.