

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES  
NUMBER 23348

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This is a summary of a decision issued following the June 2010 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® professional (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when she did not respond to a Complaint issued to her by CFP Board.

II. Facts Relevant to CFP Board’s Decision



In October 2010, CFP Board discovered that the Securities and Exchange Commission revoked Respondent’s registration and permanently barred her from association with any investment adviser. CFP Board opened its investigation into the matter. In April 2010, CFP Board mailed a Complaint to Respondent at her CFP Board address of record.

The Complaint alleged that Respondent violated *Code of Ethics* Rules 102, 103(e), 201, 401(a), 606(a), 606(b) and 607 when she: 1) committed mail fraud; 2) forged her clients’ signatures; 3) issued falsely notarized fund transfer instructions; 4) made unauthorized transfers from client accounts; 5) stole in excess of \$2.3 million from her elderly clients; 6) violated provisions of the Securities and Exchange Act of 1934 and the Investment Advisers Act of 1940

Respondent did not submit an Answer in Response to CFP Board’s Complaint.

III. Discipline Imposed

Article 7.4 of CFP Board’s *Disciplinary Rules and Procedures* stipulates that if a Respondent fails to file an Answer to the Complaint within the 20 day period provided by Article 7.3, the Respondent shall be deemed to be in default, and the allegations set forth in the Complaint shall be deemed admitted. In such circumstance, an Order of Revocation shall be issued to the Respondent.

Therefore, pursuant to Article 7.4, CFP Board issued an Order to Revoke Respondent’s right to use the CFP®, CERTIFIED FINANCIAL PLANNER™,  and  certification marks.