

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES  
NUMBER 25346

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This is a summary of a decision issued following the February 2011 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 before January 1, 2009. The Rules in effect for conduct occurring before January 1, 2009 were Rules 101 through 705 of CFP Board’s *Code of Ethics and Professional Responsibility*.

I. Issue Presented

Whether a CFP® professional (“Respondent”) violated CFP Board’s *Standards of Professional Conduct* when he did not respond to a Complaint issued to him by CFP Board.

II. Facts Relevant to CFP Board’s Decision



In July 2010, Respondent disclosed in his Renewal Application his involvement in a 2008 Customer Complaint. Pursuant to a background check, CFP Board discovered Respondent’s 2009 Termination. CFP Board opened its investigation into the matter. In December 2010, CFP Board mailed a Complaint to Respondent at his CFP Board address of record.

The Complaint alleged that Respondent violated *Code of Ethics* Rules 201, 406, 606(b), and 607 when he: 1) Placed a trade in a client’s account without proper authorization from the custodian of record; and 2) Was terminated by his firm for violations of firm policy with respect to discretion and accepting trades from an unauthorized person in a client’s account.

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.