

CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.

ANONYMOUS CASE HISTORIES
NUMBER 25970

This is a summary of a decision issued following the June 2011 hearings of the Disciplinary and Ethics Commission (“Commission”) of Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The Application for Initial Certification at issue in this case was filed after January 1, 2011. CFP Board’s *Fitness Standards for Candidates and Registrants* (“*Fitness Standards*”) were in effect at that time.

I. Issue Presented

Whether a registrant for CFP® certification (“Respondent”) could be certified when he was convicted of three felony counts of attempted gross sexual imposition and one felony count of gross sexual imposition within five years of applying for certification.

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

In January 2011, Respondent disclosed in his Reinstatement Application for CFP® Certification that in February 2007 he was indicted on 70 felony counts of gross sexual imposition. The charges resulted from Respondent’s confession that he improperly touched his granddaughter multiple times when she was eight years old. In August 2007 Respondent pleaded guilty to three felony counts of attempted gross sexual imposition and one felony count of gross sexual imposition. In September 2007 Respondent received a suspended sentence of four and a half years in jail, five years of probation and a \$10,000 fine. Respondent is required to register with the sexual offender unit of the County Sheriff’s office every year for 20 years. Although Respondent was a CFP® professional at the time of his 2007 criminal conviction, he failed to notify CFP Board in writing of the conviction within 10 calendar days after the date on which he was notified of the conviction, as required by Article 12.2 the *Disciplinary Rules and Procedures* (“*Disciplinary Rules*”). Respondent also disclosed that he was a defendant in a 2006 civil suit brought by his granddaughter, which he settled in 2009. In May 2011, Respondent filed a Petition for Consideration pursuant to Article 7.3 of CFP Board’s *Disciplinary Rules*.

III. Discipline Imposed

Under CFP Board’s *Fitness Standards*, a felony conviction for non-violent crimes within the last five years is presumed to be unacceptable, and will bar an individual from becoming certified unless the individual petitions the Commission for consideration.

The Commission found that Respondent was convicted of three felony counts of attempted gross sexual imposition and one felony count of gross sexual imposition within five years prior to applying for certification. The Commission determined that Respondent’s conduct did reflect adversely on his fitness for CFP® certification, upon the profession and upon the CFP®

certification marks. Thus, the Commission denied Respondent's Petition for Consideration and permanently barred Respondent from CFP® certification.

The Commission did not cite any mitigating factors.

The Commission cited as aggravating factors that:

1. Respondent admitted to and was convicted of crimes involving sexual contact with a minor; and
2. Respondent is currently a registered sex offender in a state sex offender database.