

**CERTIFIED FINANCIAL PLANNER BOARD OF STANDARDS, INC.
WASHINGTON, D.C.**

In the Matter of :
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 :
Julian F. Patton, Jr., CFP® :
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_____ :

CONSENT ORDER

No. 2021-62829

Certified Financial Planner Board of Standards, Inc. (“CFP Board”) and Julian Patton, CFP® (“Respondent”) agree that Respondent has violated CFP Board’s *Code of Ethics and Standards of Conduct* (“*Code and Standards*”). Respondent consents to the entry of this Consent Order and to CFP Board issuing the below listed sanction(s) against Respondent. The relevant details are set forth below in this Consent Order.

A. FINDINGS OF FACT

1. The Findings of Fact to which the Respondent consents are set forth below:

a. Background Information

- i. Respondent became a CFP® professional on November 26, 2007, and has been certified since that date.
- ii. Respondent has passed the (a) Series 66 – Uniform Combined State Law Examination (2005).
- iii. Respondent is currently associated with Firm A as an investment advisor representative, President, CIO and CCO. Respondent has been associated with Firm A since May 7, 2018.

b. Prior CFP Board Matters

- i. On November 19, 2007, Respondent disclosed on his Initial Certification Application that he had a misdemeanor conviction in 1998 for minor in possession and a 2005 misdemeanor conviction for DUI. CFP Board investigated these matters and issued Respondent a Letter of Caution.
- ii. Respondent disclosed the 2012 DUI conviction in his 2013 Ethics Declaration, but CFP Board chose not to investigate the matter at that time.

c. 2021 DUI Arrest

- i. On August 29, 2023, Respondent pleaded guilty and was convicted of misdemeanor DUI Level 4 in Mecklenburg County, North Carolina. Respondent paid a \$100 fine plus \$293 in court costs, completed 48 hours of community service, received 12 months non-reporting probation, and had his license suspended for 12 months. The license suspension period is from August 29, 2023, through August 29, 2024. Respondent will be required to have an interlock device on his vehicle for one year after his license is reinstated. Respondent was also ordered to receive a drug and alcohol assessment and complete an Intensive Outpatient Program, which he completed prior to his conviction.
- ii. Respondent states that on the day of his arrest he took the day off from work and had been drinking while out at lunch. Upon driving home from lunch, he looked away from the roadway at his phone and crossed the center lane into oncoming traffic. Respondent states he was driving approximately 20-25 miles per hour when he collided with another vehicle in the opposite lane. Respondent’s vehicle automatically alerted police and emergency services via the OnStar service. Respondent states he pulled over, checked on the other driver and waited for police to arrive.
- iii. The police report cites that there were open alcohol containers in Respondent’s vehicle. The report also noted that there was heavy front-end damage to Respondent’s vehicle and to the BMW from the opposite lane, plus minor damage to a third vehicle. Police arrested Respondent based on his performance of field sobriety tests. Respondent was subjected to two breath tests at the police station that resulted in a blood alcohol content reading of 0.20.

B. GROUNDS FOR SANCTION

1. The Grounds for Sanction to which the Respondent consents are set forth below:

a. First Ground for Sanction

iv. There are grounds to sanction Respondent for a violation of Standard E.2.a. of the *Code and Standards*, which provides that a CFP® professional may not engage in conduct that reflects adversely on his or her integrity or fitness as a CFP® professional, upon the CFP® marks, or upon the profession.

v. Respondent was a CFP® professional at all times relevant to this violation.

vi. The 2021 DWI was Respondent's third alcohol related offence. Therefore, there are grounds to sanction Respondent for a violation of Standard E.2.a of the *Code and Standards*.

i. Therefore, Respondent violated Standard E.2.a of the *Code and Standards*.

C. MITIGATING AND AGGRAVATING FACTORS

1. The following are mitigating factors relevant to this Consent Order:
 - a. Respondent completed an Intensive Outpatient Program after his 2021 arrest, but prior to his conviction.
 - b. Respondent regularly attends AA meetings.
 - c. Respondent has installed an ignition interlock device on his vehicle.

2. The following are aggravating factors relevant to this Consent Order:
 - a. Respondent has been arrested for DUI three times.
 - b. The 2021 DUI involved a multi-vehicle accident with property damage.

D. SANCTION

1. CFP Board imposes the following sanction(s) on Respondent: **Public Censure.**

E. PUBLICATION OF SANCTION

1. CFP Board will publish this Consent Order and a press release on CFP Board's website, and in any other form of publicity that CFP Board determines is appropriate.

2. **RESPONDENT CONSENTS TO THE PUBLICATION OF THIS PUBLIC CENSURE, A PUBLIC SANCTION, IN ACCORDANCE WITH ARTICLE 17.7 OF THE PROCEDURAL RULES.**

F. REQUIRED ACTIONS AFTER SANCTION

1. **Required Action After Public Censure.** Pursuant to Article 11.2 of the *Procedural Rules*, within 45 calendar days of the effective date of this Consent Order, Respondent must deliver to Enforcement Counsel, by sending an email to discipline@cfpboard.org, written evidence that Respondent:

- a. Has advised Respondent's Firm(s), in writing, of the Public Censure in the manner set forth in Standard D.3 of the *Code and Standards*;
- b. Has advised all Clients (as Client is defined in the Glossary to the *Code and Standards*) of the Public Censure and provided all Clients the location of CFP Board's website that sets forth Respondent's disciplinary history in the manner set forth in Standard A.10 of the *Code and Standards*; and
- c. Will advise all future Clients of the location of CFP Board's website that sets forth Respondent's disciplinary history, according to Standard A.10 of the *Code and Standards*.

2. **Default for Failure to Take Required Action After Public Censure.** If Respondent fails to provide the information required by Section F of this Consent Order within the required time frame, then Enforcement Counsel may declare Respondent in default and move for an Administrative Order under Article 4.2 of the *Procedural Rules*.

G. PAYMENT OF DEC REVIEW FEE

1. Respondent agrees to pay the DEC Review Fee as reflected in invoice no. 3483716 within 30 days from the date on the invoice.

2. If Respondent is unable to pay the required DEC Review Fee, Respondent agrees to submit a Fee Waiver Request to CFP Board within 30 days from the date on invoice no. 3483716.

- a. If CFP Board determines that Respondent does not qualify for a fee waiver, Respondent agrees to pay the DEC Review Fee as reflected in invoice no. 3483716 within 30 days from the date of CFP Board's fee waiver determination.
- b. If CFP Board determines that Respondent qualified for a reduction of the DEC Review Fee, Respondent agrees to pay the reduced DEC Review Fee as reflected in invoice no. 3483716 within 30 days from the date of CFP Board's fee waiver determination.
- c. If CFP Board determines the Respondent qualified for a waiver of the DEC Review Fee, CFP Board will void invoice no. 3483716, and Respondent will not be responsible for the DEC Review Fee.

H. WAIVER OF PROCEDURAL RIGHTS

1. Pursuant to Article 8.2.a.6. of the *Procedural Rules*, Respondent specifically and voluntarily waives the following rights granted under CFP Board's *Procedural Rules*:

- a. To have the opportunity to answer the allegations contained in the Complaint in writing;
- b. To defend against the allegations in a disciplinary hearing before a hearing panel of the DEC, to have a written record of the hearing made, and to have a written decision issued;
- c. To appeal to CFP Board's Appeals Commission; and
- d. To challenge or contest any issue related to the Consent Order or the Article 17.7 publication of any public sanction in any other contractual or judicial forum, including an arbitration, in an action or proceeding in which CFP Board is a party.

2. Respondent will not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, (a) denying, directly or indirectly, any finding in the Consent Order or any statement in the Article 17.7 publication of the public sanction, or (b) creating the impression that the Consent Order or the Article 17.7 publication of the public sanction is without factual basis.

I. EFFECTIVE DATE OF CONSENT ORDER

1. The effective date of this Consent Order shall be the Effective Date of the Amendment to the *Terms and Conditions of Certification and Trademark License*, to which this Consent Order is attached.

Respondent

Date: 05/30/2024

By: 
Julian F. Patton, Jr.

CFP Board

Date: August 16, 2024

By: /s/ Darby Armont, Chair
Disciplinary and Ethics Commission