

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

IN THE MATTER OF

TIMOTHY W. LEVERONI,

Respondent.

INTERIM SUSPENSION ORDER

CFP Board Case No. 2024-65661

On February 13, 2024, pursuant to Article 2.1.a.1. of Certified Financial Planner Board of Standards, Inc.’s (“CFP Board”) *Procedural Rules*, CFP Board Enforcement Counsel filed a Petition for Interim Suspension (“Petition”) requesting that a Hearing Panel of the Disciplinary and Ethics Commission (“Commission”) place Timothy W. Leveroni’s (“Respondent”) right to use the CFP Board certification marks on Interim Suspension pending the completion of Enforcement Counsel’s investigation. Respondent declined to file a response to CFP Board’s Petition for Interim Suspension, so Enforcement Counsel did not file a reply.

The gravamen of the misconduct concerned the following:

An investigation by the Financial Industry Regulatory Authority, Inc. (“FINRA”) into Respondent’s conduct originated from its review of a Form U5 filing by Respondent’s firm for another registered representative. (Petition Exhibit A at A2.¹) FINRA discovered that, from May 2020 through March 2021, Respondent permitted his firm’s registered representatives to electronically sign his name on more than 100 documents. (*Id.* at A3.) The registered representatives electronically signed Respondent’s name on documents for customer accounts where Respondent was the representative of record, using a shared email address that he and the other representatives could access. (*Id.*) The documents included required records of the firm, including new account applications and account update forms. (*Id.*) On February 2, 2024, FINRA accepted a Letter of Acceptance, Waiver and Consent (“AWC”) from Respondent in which he consented to findings that he had violated FINRA Rules 4511 and 2010. (*Id.* at A6.) In the AWC, Respondent also accepted and consented to a two-month suspension from associating with any FINRA member in all capacities and a \$7,500 fine. (*Id.* at A3.)

After considering the evidence presented by Enforcement Counsel, a Hearing Panel of the Commission determined that: (a) Respondent’s alleged conduct reflects adversely on his integrity and fitness as a CFP® professional, on the CFP Board certification marks or on the profession; (b) Respondent’s conduct likely would result in a sanction of a Suspension or greater pursuant to CFP Board’s *Sanction Guidelines*; and (c) an Interim Suspension Order is in the public interest. Therefore, pursuant to Article 2.1.a.3. of the *Procedural Rules*, a Hearing Panel of the Commission imposes an Interim Suspension. An Interim Suspension Order is not subject to appeal under Article 15.

¹ The Petition, any response to or reply in support of the Petition, and any Exhibits to the Order are not subject to publication under Article 17.7 of the *Procedural Rules*.

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March 15, 2024

Respondent's right to use the CFP® marks is suspended, effective immediately. Please note that any use of the CFP® marks by Respondent during this suspension will be viewed as unauthorized use and could subject Respondent to litigation and/or further CFP Board disciplinary action.

As stated in Article 2.1.d. of the Procedural Rules, an Interim Suspension Order will remain in place until: (1) the Commission or, if an appeal is filed, the Appeals Commission issues a final order addressing the conduct at issue in the Interim Suspension Order; (2) Enforcement Counsel dismisses the investigation of the conduct at issue in the Interim Suspension Order and either: (i) Respondent files and DEC Counsel grants a Petition to Vacate the Interim Suspension under Article 2.4 or (ii) Enforcement Counsel files and DEC Counsel grants a Motion to Terminate the Interim Suspension under Article 9.1; (3) Respondent fails to file timely a Petition for Reinstatement After Interim Suspension Order and DEC Counsel grants Enforcement Counsel's Motion for an Administrative Order; (4) Respondent fails to satisfy the requirements of Article 2.3 and DEC Counsel grants Enforcement Counsel's Motion for an Administrative Order; or (5) the Commission grants a Petition for Reinstatement After Interim Suspension Order filed by Respondent and Respondent has completed all requirements for CFP® certification.

An Interim Suspension is considered a form of sanction by CFP Board and will be published in a press release in accordance with Articles 2.2 and 17.7 of the *Procedural Rules*. Respondent is required to submit to CFP Board Enforcement Counsel evidence that he is in compliance with the Interim Suspension Order and a statement of assurance and proof of compliance in accordance with Article 11.3 of the Procedural Rules within 45 calendar days from the date of this Order, or by **April 29, 2024**. The evidence should be emailed to discipline@cfpboard.org. If a Respondent fails to satisfy these requirements, then Enforcement Counsel may declare Respondent in default and move for an Administrative Order under Article 4.2.

Ordered by:

A Hearing Panel of the Disciplinary and Ethics Commission
CFP Board

March 15, 2024