

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


IN THE MATTER OF

EDWARD STEVEN MERCER

Respondent.

CFP Board Case No. 2024-65608

January 31, 2024

Certified Financial Planner Board of Standards, Inc. (“CFP Board”) first granted Edward Steven Mercer (“Respondent”) the right to use the CFP Board certification marks, including the CFP[®], CERTIFIED FINANCIAL PLANNER[™], **CFP**[™] and  certification marks (“CFP[®] marks”) on October 1, 2003. CFP Board has received evidence that effective November 15, 2023, Respondent consented to a permanent bar from associating with any FINRA member firm in all capacities.

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.

Pursuant to Article 2.1.b. of CFP Board’s *Procedural Rules*, “DEC Counsel, without action by a Hearing Panel or the Disciplinary and Ethics Commission, may deliver an Interim Suspension Order if Respondent: (1) is the subject of a misdemeanor Criminal Conviction, or a felony Criminal Conviction, as defined in Article 7.1, for fraud, misrepresentation, violence, or a crime of moral turpitude; (2) is the subject of a Civil Finding, as defined in Article 7.3; (3) is the subject of Professional Discipline, as defined in Article 7.2, that resulted in a revocation, bar, or an equivalent sanction; or (4) voluntarily terminates or surrenders a financial professional license or registration while Respondent is the subject of a Regulatory Investigation.”

The gravamen of the misconduct concerns the following:

Effective November 15, 2023, Respondent accepted and consented, without admitting or denying, to the entry of the following findings by FINRA in a Letter of Acceptance, Waiver, and Consent (“AWC”):

FINRA Rule 8210(a)(l) requires a “member, person associated with a member, or any other person subject to FINRA’s jurisdiction to provide information orally, in writing, or electronically ... and to testify at a location specified by FINRA staff, under oath or affirmation administered by a court reporter or a notary public, if requested, with respect to any matter involved in [a FINRA] investigation [or] examination.” FINRA Rule 8210(c) further states that “[n]o member or person shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule.” A violation of FINRA Rule 8210 is also a violation of FINRA Rule 2010, which requires persons associated with a FINRA member to “observe high standards of commercial honor and just and

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equitable principles of trade” in the conduct of their business. On October 16, 2023, FINRA sent a request to Mercer for on-the-record testimony pursuant to FINRA Rule 8210. FINRA issued its request to Mercer in connection with its investigation into a customer’s investment in a crypto asset offering away from his member firm. As stated during his counsel’s phone call with FINRA on November 6, 2023, and by this agreement, Mercer acknowledges that he received FINRA’s request and will not appear for on-the-record testimony at any time. By refusing to appear for on-the-record testimony as requested pursuant to FINRA Rule 8210, Respondent violated FINRA Rules 8210 and 2010.

In the AWC, Respondent consented to the imposition of the following sanction: a bar from associating with any FINRA member firm in all capacities.

Therefore, pursuant to Article 2.1.b.3 of the *Procedural Rules*, DEC Counsel issues this Interim Suspension Order because it has found that Respondent is the subject of Professional Discipline that resulted in a revocation, bar, or equivalent sanction.

As stated in Article 2.1.d of the *Procedural Rules*, an Interim Suspension Order will remain in place until: (1) the DEC 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 DEC 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 **March 18, 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.

Issued by:

Counsel to the Disciplinary and Ethics Commission

January 31, 2024