

MIKE BEEBE
GOVERNOR

A. HEATH ABSHURE
COMMISSIONER



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LITTLE ROCK, ARKANSAS 72201-1692
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ARKANSAS SECURITIES DEPARTMENT

November 7, 2014

Stephen Northington
Northington Investment Group
16719 Cantrell Road
Little Rock, AR 72223

RE: Request for No-Action Letter Regarding Professional Designation
No-Action 14-NA-0005

Dear Mr. Northington:

The Arkansas Securities Department ("Department") has received your request regarding your use of the professional designation Certified Divorce Financial Analyst ("CDFA") in communications with the public. Our records indicate you are currently registered as a broker-dealer agent and investment adviser representative with LPL Financial LLC. The request seeks confirmation that the Staff of the Department ("Staff") will neither take nor recommend enforcement action regarding your use of the professional designation, CDFA. A copy of your request is attached to avoid reciting or summarizing the facts that you have presented. Based upon the representations set forth in your request, the Staff will not recommend enforcement action under Section 23-42-308 of the Act if you use the referenced designation in conformity with Rule 308.01(w) and Rule 308.02(x) of the Rules of the Arkansas Securities Commissioner as set forth in your request.

Please note that the position of the Staff is based solely upon the representations made to us in your request and applies only to the facts set out therein. Different facts or circumstances might, and often would, require a different response. The Staff only expresses its position as to the recommendation of formal enforcement action and does not purport this position to be a legal opinion or formal conclusion.

If you should have any questions or need additional information, please contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read "David H. Smith".

David H. Smith
Chief Counsel

Attachment

September 3, 2014

Arkansas Securities Department
Heritage West Building, Suite 300
201 East Markham Street
Little Rock, AR 72201-1692

RECEIVED
14 SEP -8 AM 9:00
ARKANSAS SECURITIES DEPT.

RE: Stephen Northington, Northington Investment Group, CRD 2753419
Informal Advice-No Action Letter pertaining to Rule 308.01 (w) of the Arkansas Security Rules

Dear Arkansas Security Department,

Mr. Scott Fowler, examiner from the Arkansas Securities Department, noted a deficiency of Rule 308.01(w) on my deficiency letter dated 09.02.2014. The staff noted my **Certified Divorce Financial Analyst®** designation was not certified and that I would need to complete the necessary steps to confirm the designation including the completion of a No-Action Letter.

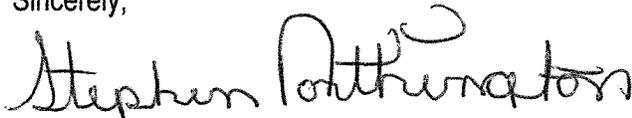
The deficiency letter brought this issue to my attention that my **CDFATM** is not certified in Arkansas and this is an issue under Rule 308.01 of the Arkansas Security Rules. In my opinion the **Certified Divorce Financial Analyst®** certification should be certified and recognized in Arkansas. Since 1993, the CDFATM has been the most established and recognized designation in financial planning for divorce. See website <https://www.institutedfa.com>. My basis for feeling this way about the Certified Divorce Financial Analyst® (CDFATM) includes the following:

- To earn this certification, I had to be in the financial services industry for three years and currently in the business. I have 15 years of experience in the industry.
- Education: There are four Modules, each concluding with a two hour multiple choice exam taken at a Testing Center. Modules One, Two and Three require a 100 question multiple choice exam and Module Four requires a comprehensive case-study exam of 50 multiple choice questions. A grade of 70% is required on each Module to receive the designation. In addition, the candidate must be in good standing with their Broker Dealer (if applicable) and the FINRA/SEC or other licensing or regulatory agency.
- Cost: Course and Exam Fees Total as of today: \$1,325.00
- Continue Education Requirement: 15 Divorce Related Hours every two years.
- See **Attachment 1** for Course Detail.
- I am a member in good standing with IDFA and have been certified since 02/2011.
- The IDFA has certified more than 5,000 professionals in the US and Canada as Certified Divorce Financial Analyst® (CDFATM) since inception.

- IDFA has adopted a “**Code of Ethics and Professional Responsibility**” (“Code”), which establishes minimum standards of acceptable professional conduct for individuals entitled to use the CDFA certification mark and the marks CDFA™ and Certified Divorce Financial Analyst® (collectively, “the marks”).

Thank you for your consideration. If you have any questions, please feel free to contact me. I look forward to your reaching a conclusion of this matter.

Sincerely,



Stephen Northington, CFP®, CDFA™

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Little Rock, AR 72223

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stephen.northington@lpl.com