

N E W S
New York State
Lawyers' Fund for Client Protection

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Lawyers' Fund Reimbursing Settlement Thefts

(Albany, NY-- 2/14/17) New York's legal profession, through the Lawyers' Fund for Client Protection, recently awarded over \$2.4 million in reimbursement to 39 law clients who lost money due to dishonest conduct by 14 former attorneys.

The Lawyers' Fund is a unique client reimbursement program financed by attorneys in New York State which reimburses law clients for financial losses caused by their attorney's dishonest conduct in the practice of law. No other profession provides such protection to its clients.

The Lawyers' Fund receives a portion of the registration fees paid by New York's attorneys. No taxpayer money is used for this client protection program. Of every dollar received by the Lawyers' Fund, over 92 cents go directly to client reimbursement.

Of the 39 awards granted by the Lawyers' Fund, 29 (74%) of the Fund's awards totaling over \$2.1 million reimbursed the thefts of personal injury and medical malpractice settlements by six now disbarred lawyers. All six of these former lawyers were criminally prosecuted for their thefts. Two of these six lawyers, Jeffrey Lewis Lessoff and Stuart A. Schlesinger, both of Manhattan, were responsible for 25 of the 29 awards reimbursing settlement thefts totaling over \$1.9 million.

The Lawyers' Fund is administered by a seven-member Board of Trustees appointed by the State Court of Appeals, New York's high court. The Trustees serve without compensation. Since 1982, the Fund has restored more than \$198 million to 8,462 eligible law clients.

The Lawyers' Fund is chaired by **Eric A. Seiff**, a Manhattan lawyer of counsel to the law firm of StorchAmini, P.C. In announcing the awards, Mr. Seiff said:

"The theft of law client money is not only a crime but a profound violation of the trust placed in lawyers. On behalf of the 311,000 members of New York's legal profession, the Lawyers' Fund strives to restore that trust by reimbursing the financial

harm caused by these few miscreants in our profession."

In addition to Mr. Seiff, the Fund's Trustees are **Anthony J. Baynes** of Williamsville, the founder and Chairman of the AJ Baynes Group, a Buffalo based development and logistics company; **Peter A. Bellacosa**, an attorney with the Manhattan law firm of Kirkland & Ellis; **Stuart M. Cohen**, a sole practitioner in Rensselaer, Rensselaer County; **Patricia L. Gatling**, an attorney with the Manhattan law firm of Windels Marx Lane & Mittendorf; **Charlotte G. Holstein** of Syracuse, a civic leader and Executive Director of F.O.C.U.S. Greater Syracuse; and **Lisa L. Hutchinson**, an attorney and partner in the Farmingdale, Nassau County, law firm of Guercio & Geurcio.

Types of losses covered by the Lawyers' Fund include a lawyer's theft of estate assets, real estate down payments, litigation settlement proceeds, and law client money embezzled in investments within an attorney-client relationship. The Fund has not authority to compensate for alleged malpractice or assist in resolving disputes over legal fees.

The Lawyers' Fund is located in Albany. Telephone: 800-442-3863. Website: www.nylawfund.org