

The Lawyers' Fund for Client Protection
of the State of New York

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BOARD OF TRUSTEES

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**ANNUAL REPORT
OF THE
BOARD OF TRUSTEES
FOR
CALENDAR YEAR 2004**

Submitted to the
Judges of the Court of Appeals
and the
State Comptroller
pursuant to the provisions of

General Order of the Court of Appeals dated November 16, 1981

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Foreword

This is the 22nd Annual Report of the Board of Trustees of the Lawyers' Fund for Client Protection. This report focuses on the 2004 calendar year and the operations of the Lawyers' Fund.

The Fund's principal goal is the reimbursement of law client losses caused by dishonest conduct of attorneys in New York State. There was an increase in claims activity in 2004 with the filing of 627 new claims and the Trustees' approval of 196 new awards of reimbursement. These awards restored \$5.1 million to eligible law clients. In the Fund's 22 years of existence, the Trustees have now granted 5,789 awards totaling \$108 million.

While these statistics are a cause for concern, **the Trustees continue to firmly believe that the vast majority of lawyers in New York State are honest and caring and deserving of their clients' trust.** This belief is based upon the Trustees' experience since the Fund began operations on April 1, 1982. The dishonest conduct and resulting client losses reimbursed by the Fund since that date are attributable to substantially less than one-third of one percent of New York's 215,000 registered lawyers. The legal profession is unique in undertaking the responsibility for client losses caused by a handful of its members.

While small in numbers, these few dishonest lawyers continue to cause serious harm to clients, and the legal profession. The client losses in 2004 were caused by 53 now suspended, disbarred or deceased lawyers, 26 of whom appear for the first time in 2004.

The Trustees deeply appreciate their opportunity to serve the Court of Appeals, the legal profession and law clients in New York State. The Trustees remain committed to reimbursing law client losses and promoting client protection measures for the benefit of legal consumers and our administration of justice. We therefore again set forth recommendations in this report aimed at enhancing the level of protection afforded to law clients in New York State.

History and Purpose of Law Client Protection

In the 1960's, bar associations in New York State began law client reimbursement programs. Faced with inadequate funding, these associations appealed to the Court of Appeals and the New York court system which embraced the responsibility for operating a statewide client reimbursement program.

The Lawyers' Fund, originally known as The Clients' Security Fund, was created by Chapter 714 of the Laws of 1981, effective June 1, 1981. The Fund is an independent public trust administered by a Board of Trustees appointed by the Court of Appeals. Section 97-t of the State Finance Law provides for the establishment of the Fund and for the management of its assets as a special revenue fund by the State Comptroller.

The administration of the Fund is governed by Section 468-b of the Judiciary Law. The Fund's regulations for administration and claims procedures are published in Title 22 of the Official Compilation of Codes, Rules and Regulations of the State of New York (22 NYCRR Part 7200, *et seq.*). The Appendix includes section 97-t of the State Finance Law, section 468-b of the Judiciary Law, and the Trustees' Regulations.

The Fund's mission as set forth in section 468-b of the State Judiciary Law and the Trustees' Regulations is to maintain the integrity and protect the good name of the legal profession, protect law clients from dishonest conduct in the practice of law, and promote public confidence in the administration of justice in New York State.

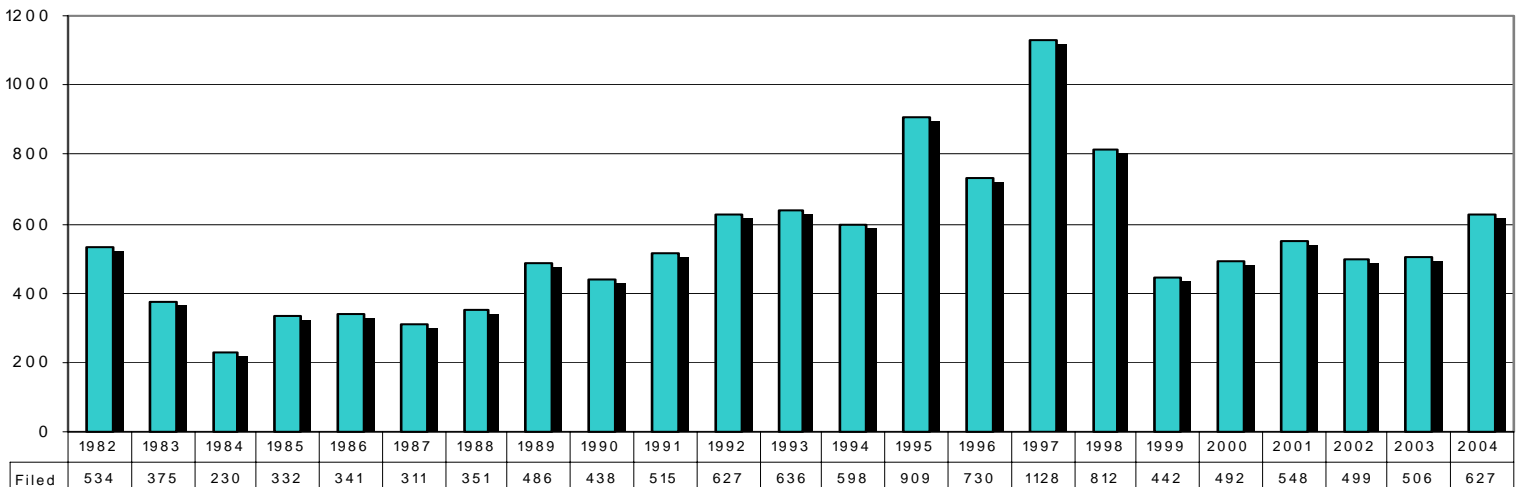
The Trustees' primary focus is the reimbursement of losses caused by the dishonest conduct of attorneys who were admitted to the practice of law in New York State. Losses

reimbursed by the Fund include the theft of estate and trust assets, escrow deposits in real property transactions, settlements in personal injury litigation, debt collection receipts, money embezzled in investment transactions within an attorney-client relationship and the practice of law, and unearned fees paid in advance to lawyers who falsely promise their legal services.

The Trustees also publish materials to educate lawyers and clients in an effort to prevent losses; engage in programs to assist lawyers in complying with their fiduciary and escrow obligations; and recommend court rules intended to improve our legal system and protect law clients.

"The joy of my experience with your agency is knowing that such an organization exists, that 215,000 attorneys are concerned about the integrity of their profession and that (you) are genuinely and sincerely dedicated to lessening the trauma of a client..."
Message from a Claimant 2004.

Number of Claims Filed 1982-2004



Special Recognition

THE BOARD OF TRUSTEES OF THE LAWYERS' FUND PROUDLY RECOGNIZES THE GENEROUS ACT OF PUBLIC SERVICE DISPLAYED BY THE ATTORNEYS LISTED BELOW WHO HAVE ASSISTED CLAIMANTS IN RECEIVING AWARDS OF REIMBURSEMENT IN 2004:

ALBANY COUNTY

Peter Danziger, Esq.
O'Connell & Aronowitz

CATTARAUGUS COUNTY

Kameron Brooks, Esq.

KINGS COUNTY

Yevgeny Tsyngauz, Esq.

MONROE COUNTY

Terrence G. Barker, Esq.

NASSAU COUNTY

Richard Gabriele, Esq.
Paul Hyl, Esq.
Brosnan & Hegler, LLP
Jean M. Kestel, Esq.
Diana C. Prevete, Esq.
Albanese & Albanese

NEW YORK COUNTY

Michael J. DeZorett, Esq.
Mark F. Heinze, Esq.
David Katz, Esq.
John Lerner, Esq.
Abraham & Lerner
Barbara S. Mehlsack, Esq.
Gorlick Kravitz & Listhaus
Darryl Strutton, Esq.
Jaime Y. Wong, Esq.
Fong & Wong

ONONDAGA COUNTY

Peter E. McLellan, Esq.

ORANGE COUNTY

Richard J. Drake, Esq.
Daniel Lucia, Esq.
Richard Shapiro, Esq.
Bonacic Blustein & Krahulik
H. Scott Ziemelis, Esq.

QUEENS COUNTY

Dorothy M. Atchison, Esq.
Eugene Banta, Esq.
Robert Cecere, Esq.
Ilana Davidov, Esq.
Davidov & Associates
Charles L. Emma, Esq.
Michael S. Goodman, Esq.
Brian S. Jones, Esq.
James A. Kiernan, Esq.
Melvin Metzger, Esq.
George J. Razis, Esq.
Razis & Ross
Hugo G. Salazar, Esq.

"On behalf of (my client), please extend my thanks to the Lawyers' Fund...for assisting (her) in recovering her funds. It is very satisfying to have in place the Lawyers' Fund and the cordial and helpful manner in which it is administered." **Message from a Claimant's Lawyer, 2004.**

Revenue of the Lawyers' Fund

The Fund's principal source of revenue is the biennial attorney registration fee required of every practicing attorney. Section 468-a of the Judiciary Law allots \$60 of each \$350 registration fee to the Lawyers' Fund. Since April 1, 1993, the Legislature has annually supplemented this \$60 portion with additional revenues from the biennial registration fee.

The Lawyers' Fund does not receive any revenue from the Interest on Lawyer Account (IOLA) program. The Fund also does not receive any tax dollars.

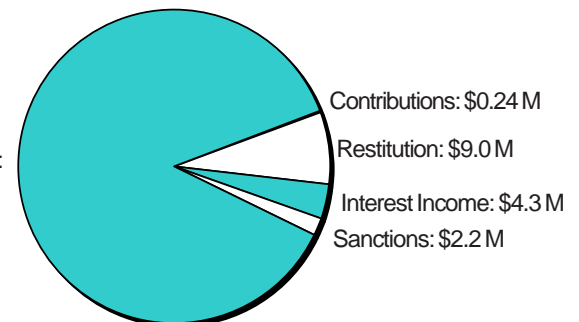
In addition to the attorney registration fee, the Fund's other sources of revenue include restitution, interest, sanctions and contributions. Since 1982, the Fund has received \$107.6 million from attorney registration fees; \$9.0 million in restitution; \$4.3 million in interest income; \$2.2 million in judicial sanction revenue; and \$236,000 in contributions from lawyers and the public.

The Fund's revenues are annually appropriated to the Board of Trustees by the State Legislature as one component of the Judiciary Budget.

The Fund's Finances Since 1982

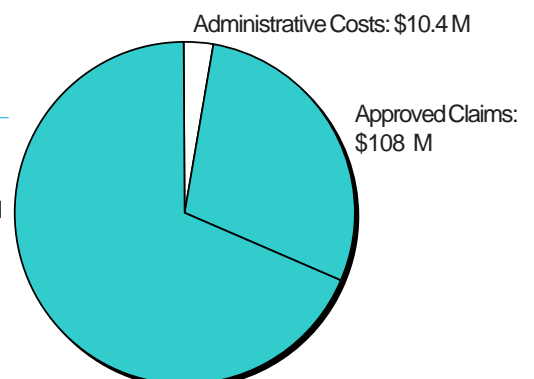
Revenue Sources:

Attorney
Registration Fees:
\$107.6 M



Claims and Operations:

Rejected
Claims: \$252.6 M



The Board of Trustees

The Fund is administered by a Board of Trustees who are appointed by the Court of Appeals and serve renewable three-year terms. They receive no compensation for their services. Since December 1, 1981, the composition of the Board has consisted of five members of the bar and two business and community leaders.

The Trustees elect from their membership a Chairman, Vice-Chairman and a Treasurer to serve as the Fund's officers. The Fund's Executive Director serves as the Fund's Chief Administrative Officer and the Board's Secretary and Counsel.



Eleanor Breitel Alter of Manhattan has served as Chairman of the Board of Trustees since 1985. She is a partner in the Manhattan law firm of Kasowitz, Benson, Torres & Friedman. Mrs. Alter is a graduate of the University of Michigan and the Columbia University Law School (1964). She was first appointed to the Board of Trustees in 1983. The Chairman's current term expires on November 30, 2007.



Bernard F. Ashe of Delmar, Albany County, is Vice-Chairman of the Board. Mr. Ashe is a former General Counsel to New York State United Teachers. He is a graduate of Howard University and the Howard University School of Law (1961). Mr. Ashe is a charter member of the Board. His current term expires on November 19, 2005.



Nancy Burner of Setauket, Suffolk County, is a solo practitioner and elder law attorney. She is a graduate of the State University at Stony Brook and Hofstra University School of Law (1988). Her present term expires on December 10, 2005.



Charlotte G. Holstein of Syracuse is a civic leader, founder and Executive Director of F.O.C.U.S. Greater Syracuse, a community interest group. She is a graduate of Brockport State University (1946) and the 1998 recipient of an honorary degree, Doctor of Humane Letters, from LeMoyne College in Syracuse. Her present term expires on November 30, 2007.



Charles Joseph Hynes of Brooklyn is the District Attorney of Kings County. He is a graduate of St. John's University and its School of Law (1961). Mr. Hynes was first appointed to the Board of Trustees in 1982. His present term expires on November 30, 2006.



Theresa B. Mazzullo of Rochester, Monroe County, is President and a Principal of EPIC Advisors, Incorporated, a retirement plan administration firm. Mrs. Mazzullo, the Fund's Treasurer, is a graduate of Spring Hill College and Stonier Graduate School of Banking (1994). Her present term expires on December 10, 2005.



Eric A. Seiff of the Bronx is a partner in the Manhattan law firm of Seiff, Kretz & Abercrombie. Mr. Seiff is a graduate of Yale University and the Columbia University Law School (1958). Mr. Seiff is also a charter member of the Board. His present term expires on November 30, 2006.

Former members of the Board of Trustees include the Hon. Judith S. Kaye, Chief Judge of the State of New York (1981-1983); Joseph Kelner, Esq. of Manhattan (1981-1982); Anthony R. Palermo, Esq. of Rochester (1981-1990); John F. X. Mannion of Syracuse (1981-1992); Ray W. Manuszewski of Cheektowaga (1981-2002); Theodore D. Hoffmann of Hicksville (1990 to 2002); and Shirley B. Waters of Rome (1992 to 2001).

The Staff of the Lawyers' Fund

The Board of Trustees appoints the Fund's staff. In 2004, the staff consisted of Timothy J. O'Sullivan, Executive Director and Counsel; Michael J. Knight, Deputy Counsel; Ray Wood, Investigator; Sue Gartley, Administrative Secretary; and Janel Hall-Worthen, Secretary.



Timothy J. O'Sullivan



Michael J. Knight



Ray Wood



Sue Gartley



Janel Hall-Worthen

Liaison and Coordination with the Appellate Divisions

The four Appellate Divisions of the Supreme Court have each designated an Associate Justice to serve as a liaison with the Fund. In 2004, the Liaison Justices were Justices Milton L. Williams of the First Department; David S. Ritter of the Second Department; Anthony J. Carpinello of the Third Department; and Henry J. Scudder of the Fourth Department.

Disciplinary Proceedings before the Appellate Divisions must be completed before the Trustees render final determinations in claims before the Fund. The Fund's staff, therefore, coordinates investigations with the Attorney Grievance Committees in the four judicial departments.

Awards and Disbursements

The total revenue received by the Fund since 1982 is \$123 million. As of December 31, 2004, a total of \$108 million in reimbursement awards were awarded by the Trustees. The Fund's administration cost in 2004 was \$435,000. In 22 years of operations, 92 cents out of every \$1 in revenue received has been directly applied towards the payment of awards of reimbursement. At the close of 2004, the Fund held \$8.1 million in revenue in the state treasury.

Restitution Revenue and Litigation

Since 1982, the Fund has recovered a total of \$9.0 million in restitution. This revenue was obtained from dishonest attorneys, their estates, and third parties civilly liable for losses reimbursed by the Fund.

The New York State Attorney General's Office represents the Lawyers' Fund in restitution and other litigation in collaboration with the Fund's legal staff. The Fund finances the payroll expense of an Assistant Attorney General who is assigned exclusively to the Fund's restitution litigation. This arrangement, in place since 1999, continues to be economical and beneficial.

The Fund was fortunate to have Assistant Attorney General Richard L. Rodgers serve as its litigation counsel in 2004. The Trustees appreciate the excellent representation provided by Assistant Attorney General Rodgers in the Fund's restitution efforts.

Other members of the Department of Law who assisted the Fund in litigation in 2004 include Assistant Attorney Generals Stephen M. Nagle and Megan M. Brown. The Trustees are grateful to these dedicated professionals for their advocacy skills.

Public Information and Consumer Education

The Trustees firmly believe that responsible public information efforts promote public confidence in the integrity of the legal profession and the administration of justice in New York State. The Trustees therefore encourage public information about the Lawyers' Fund.

Educational publications by the Fund for legal consumers and members of the bar have included editions of *A Practical Guide to Attorney Trust Accounts and Record Keeping*, as well as *Know Your Escrow Rights*; *Know Your Escrow Rights: The Lawyers' Edition*; *Attorney Trust Accounts: The*

Video; *What's A Power of Attorney? Answers for New Yorkers*; *Avoiding Grief With A Lawyer : A Practical Guide*; and an *Appendix of CLE Materials*.

The Fund maintains a web site on the internet : www.nylawfund.org . This site contains information on the Lawyers' Fund; frequently asked questions on the Fund and its procedures; the Trustees' Regulations; reimbursement claim forms; recent Annual Reports; consumer publications and press releases; addresses and telephone numbers of Attorney Grievance Committees; and a roster of the nation's client protection funds.

Processing Applications for Reimbursement

To be considered for reimbursement by the Fund, a law client must file a claim with the Fund's office in Albany by completing a two-page application form and submitting documentation of the alleged loss. If an alleged loss does not appear to qualify for reimbursement, the Executive Director will dismiss a claim with a written explanation to the claimant.

Claimants alleging a misappropriation of money or property in the practice of law must report their losses to the appropriate Attorney Grievance Committee and District Attorney and cooperate with these agencies in their investigations. Lawyers accused of dishonest conduct are provided with notice of a claim and afforded the opportunity to respond.

A claimant with the Fund does not have to be represented by counsel. It is wise though to seek guidance from lawyers to address practical and legal problems which may arise from losses. Lawyers in New York State generously assist claimants with the Fund as a public service. Nearly half of all claimants have attorneys assist them in their applications, without legal fee. Court rules and the Trustees' Regulations prohibit lawyers from charging or accepting legal fees for assisting claimants, except with the prior approval of the Board of Trustees. (See, 22 NYCRR 603.24, 691.24, 806.16, 1022.35 and 22 NYCRR 7200.14).

The Trustees have sole discretion under Section 468-b of the Judiciary Law to determine the merits of claims, set the amount of an award of reimbursement, and the terms and conditions for awards. The Trustees await the completion of disciplinary proceedings against the accused attorney before rendering a determination. If necessary, the Board will also await the conclusion of related criminal proceedings.

Payment of approved awards is made by the State Comptroller following receipt of an award voucher certified jointly by the Chairman, Treasurer and the Executive Director.

Judicial Review of Rejected Claims

In 22 years, there have been 12,187 determinations rendered in applications to the Fund. Awards of reimbursement have been granted in 5,789 claims. The remaining 6,398 claims were determined to be ineligible after the claimants failed to provide satisfactory evidence of eligible losses. Since 1982, only eight claimants denied reimbursement have pursued legal action against the Fund pursuant to Article 78 of the Civil Practice Law and Rules. Seven of these judicial challenges were dismissed after the courts held that there was a rational basis for the Trustees' denials in the claims. One Article 78 proceeding against the Fund remained pending at the close of 2004.

Theft of Personal Injury Settlements

A common claim to Funds nationwide alleges the theft of personal injury settlements by forgery. In these claims, a dishonest lawyer settles a client's action without authority by forging the client's signature on a general release. A settlement draft is then issued payable jointly to the law client and attorney without notice of payment to the law client. The client's endorsement is then forged and the settlement proceeds converted.

In 1998, to detect and prevent these losses, the Trustees recommended the adoption of a payee notification rule. This led to the Insurance Department "Regulation 64" notice which requires liability insurers and their agents to provide law clients with written notice of payment whenever a third-party liability claim is settled for \$5,000 or more. (11 NYCRR 216.9). Regulation 64 has reduced losses and claims to the Fund involving the forgery and theft of personal injury settlements. The timely detection of forgeries due to Regulation 64 also shifts the liability for forgery losses to banks that improperly honor forged endorsements on negotiable instruments.

New York's Regulation 64 has been approved as a Model Rule for attorney disciplinary systems by the American Bar Association. Variations of this payee notice rule have now been adopted in the following other eleven states: California, Connecticut, Delaware, Hawaii, Georgia, Kansas, Maryland, Nebraska, New Jersey, Pennsylvania and Rhode Island. Several states have this client protection device under study.

Thefts in Real Property Transactions

The recurring problem of lawyer theft of real estate escrow funds is a major concern of the Lawyers' Fund.

Since 1982, one-third of the amount of all awards from the Fund has reimbursed the theft of real property escrow funds. By amount, this is the largest single category of losses reimbursed by the Fund. The Trustees have reimbursed a total of \$35.5 million in granting 1,620 awards involving real property losses. These 1,620 awards represent twenty-eight percent of all awards from the Fund in 22 years. The vast majority of these real property losses involve the theft of a purchaser's down payment escrow in the sale of residential property. These losses can be substantial, especially downstate where the standard down payment is 10 percent of the purchase price.

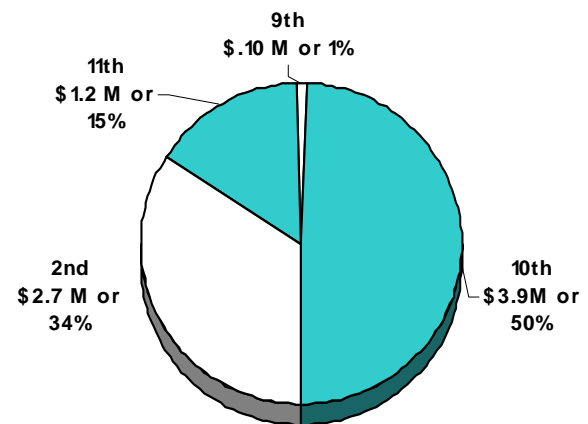
In 2004, the Trustees analyzed the Fund's experience with real property losses over a six-year period from 1999 through 2004. That analysis validated the Trustees' concerns and illustrated a geographic concentration of these losses in the Second Judicial Department.

From 1999 through 2004, 75 percent of all awards from the Fund reimbursing real property losses were from the Second Judicial Department. In this period, there were 404 awards in this category. The Second Judicial Department accounted for 301 of these awards. The Second Judicial Department also was responsible for 60 percent of the amount of total reimbursement provided in these awards. Of the \$13.7 million in reimbursement for real property losses over this period, \$7.9 million arose from awards involving lawyers from the Second Judicial Department.

These losses in the Second Judicial Department are concentrated in the 10th Judicial District which is comprised of lawyers in Nassau and Suffolk Counties. The 10th Judicial District was responsible for approximately 50 percent of all awards and 50 percent of the amount of total reimbursement from the Fund involving real property losses in the Second Judicial Department during this six-year period.

In 2004, the Trustees held a forum with representatives of the District Attorneys and Bar Associations of Nassau and Suffolk Counties to discuss and address lawyer thefts of real property escrows and down payments. This problem, and possible solutions, are under further study.

Realty Losses in the Second Department, 1999-2004 : \$7.9 Million



Realty Losses , 1999-2004 By Judicial Department

	1999	2000	2001	2002	2003	2004
1st JD	8	9	8	39	11	8
2nd JD	35	51	42	37	53	83
3rd JD	0	1	2	0	0	8
4th JD	1	2	2	3	0	1
Totals	44	63	54	79	64	100

	1999	2000	2001	2002	2003	2004
1st JD	\$120,165	\$816,225	\$658,170	\$2,504,670	\$574,089	\$902,550
2nd JD	\$429,280	\$1,748,334	\$1,330,860	\$463,442	\$1,320,854	\$2,643,180
3rd JD	\$0	\$2,000	\$8,317	\$0	\$0	\$101,291
4th JD	\$5,900	\$4,450	\$14,766	\$16,426	\$0	\$4,000
Totals	\$555,345	\$2,571,009	\$2,012,113	\$2,984,538	\$1,894,943	\$3,651,021

Losses in Investment Transactions

When establishing the Fund, the State Legislature made clear that reimbursement was intended for losses arising within the practice of law and which occur within an attorney-client relationship. Section 468-b of the Judiciary Law defines “dishonest conduct” as the misappropriation or wilful misapplication of **clients’** (emphasis supplied) money, securities, or other property by an attorney. Therefore, losses caused by a lawyer’s breach of fiduciary obligations outside an attorney-client relationship and the practice of law are not eligible for reimbursement.

Claims involving investment transactions with lawyers are carefully reviewed by the Fund. The Trustees have adopted the following policy guidelines in order to fully explain the eligibility of claims involving these types of losses:

“The Trustees will consider for payment only those claims arising out of an attorney-client relationship. Investment advice given by the claimant’s attorney, although such advice may result in the loss of claimant’s money, is not, in and of itself, a ground for seeking reimbursement from the Fund.

Claims arising out of investments may be considered for payment, however, when the attorney is in the possession of the claimant’s money, which the attorney has obtained by virtue of an attorney-client relationship with the claimant, when the attorney advises the claimant to invest the money in a business or other venture, and the attorney then misappropriates the claimant’s money.

Ordinarily, interest on investments will not be reimbursed. Unless a claimant establishes otherwise, all payments received on an investment will be considered to be return of principal and will be deducted from the claimant’s initial investment with the attorney in order to determine, for Fund purposes, the claimant’s reimbursable loss.”

In the evaluation of claims alleging investment losses, the Trustees also apply a “but for” test. Under this test, a loss is eligible if the Board finds that the loss would not have occurred “but for” dishonest conduct within an attorney-client relationship.

Since 1982, 1,258 claims have been filed with the Fund alleging \$133.9 million in losses from investment transactions with lawyers. Only 329 of these claims have been approved providing total reimbursement of \$14.8 million.

The Dishonored Check Reporting Rule

A dishonored check drawn upon a lawyer’s escrow account is a clear indication of the possible misuse of law client money.

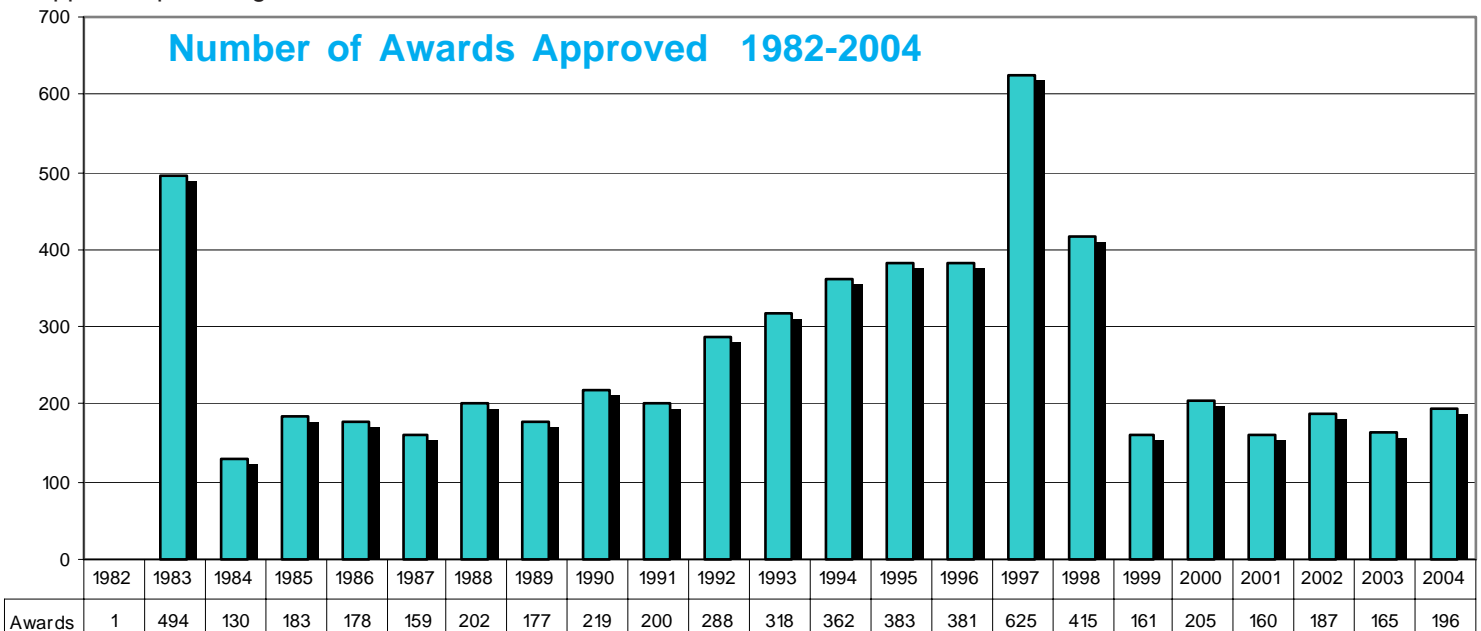
As a client protection measure, the Trustees proposed that a form of the ABA’s model overdraft reporting rule be implemented by court rule in New York State. The Trustees’ recommendation led to the Appellate Divisions enactment of court rules effective January 1, 1993 which instituted a Dishonored Check Reporting Rule in New York.

The “Bounced Check Rule” (22 NYCRR 1200.46(b)(1), (2); Part 1300) requires that a lawyer in possession of funds belonging to another person incident to the lawyer’s practice of law must maintain such funds in a special account separate from the lawyer’s business, personal or other accounts. These separate fiduciary accounts must be designated as an “Attorney Special Account”, “Attorney Trust Account”, or an “Attorney Escrow Account”. Lawyers may only use banks which have agreed to report dishonored checks on these accounts. Nearly all banking institutions in New York State participate in this reporting rule.

The Lawyers’ Fund serves as a clearinghouse under the Bounced Check Rule. A dishonored check notice on a reportable account is mailed to the Fund’s office. If not withdrawn due to bank error, the Fund later forwards the notice to the appropriate attorney disciplinary committee for investigation. Over 5,750 bounced check reports with a total face amount in excess of \$141 million have been processed. The majority of bounced check notices result from innocent mistakes in law office banking practices, not dishonest conduct. In these cases, the rule has served an educational role by alerting lawyers to the accounting, banking and recordkeeping requirements of the Lawyer’s Code of Professional Responsibility.

The Dishonored Check Reporting Rule is an effective loss prevention and detection device. Since 1993, bounced check reports have identified and led to the discipline of approximately 140 lawyers for misusing client funds.

Number of Awards Approved 1982-2004



Escrow Funds of Deceased Lawyers and Missing Clients

Disciplinary Rule 9-102 (e) of the Lawyer's Code of Professional Responsibility provides that only an attorney admitted to practice law in New York State shall be an authorized signatory on an attorney's trust, escrow or special account. The limitation is intended to protect law clients from the misuse of their money. Practical problems arise when a sole practitioner dies without a successor signatory.

In 1994, at the Trustees' suggestion, the Appellate Divisions amended court rules by adding Disciplinary Rule 9-102 (g) which permits a Justice of the Supreme Court to designate a successor signatory for a deceased attorney's trust, escrow or special account. A Court may now direct that money from a deceased attorney's client funds account be disbursed to persons who are entitled thereto, or deposited with the Lawyers' Fund for safeguarding.

The Trustees also recommended the enactment of court rules to address law client escrow funds which were unclaimed or owed to missing clients. Disciplinary Rule 9-102 (f) was thus amended to prevent the escheat of these funds to the State as abandoned property. This court rule provides that if escrow funds are unclaimed or owed to a missing client, an application can be made for a court order directing that the money be deposited with the Lawyers' Fund for safeguarding and disbursement to persons entitled thereto. Deposits of \$1,000 or less will be accepted without court order in order to prevent the depletion of nominal deposits. The Fund's staff attempts to locate these clients to return deposits. As of December 31, 2004, a total of 743 deposits totaling \$1.2 million were received by the Fund. Staff successfully located 89 missing clients and restored \$248,000 to them.

Claims Filed and Processed

Claims Filed Since 1982

Since 1982, 12,467 claims have been filed with the Lawyers' Fund. These claims have alleged \$415 million in total losses. The lowest number of claims filed in any one year was 230 in 1984. The record number of 1,128 claims were filed in 1997.

Claims Filed Since 1982 by Category of Loss

Claims to the Lawyers' Fund are classified into the following eight categories: (1) trusts and estates; (2) real property escrow funds; (3) debt collection proceeds; (4) settlements in litigation; (5) other escrow transactions; (6) unearned legal fees; (7) investment transactions with lawyers; and (8) a miscellaneous category of "other" for other claims.

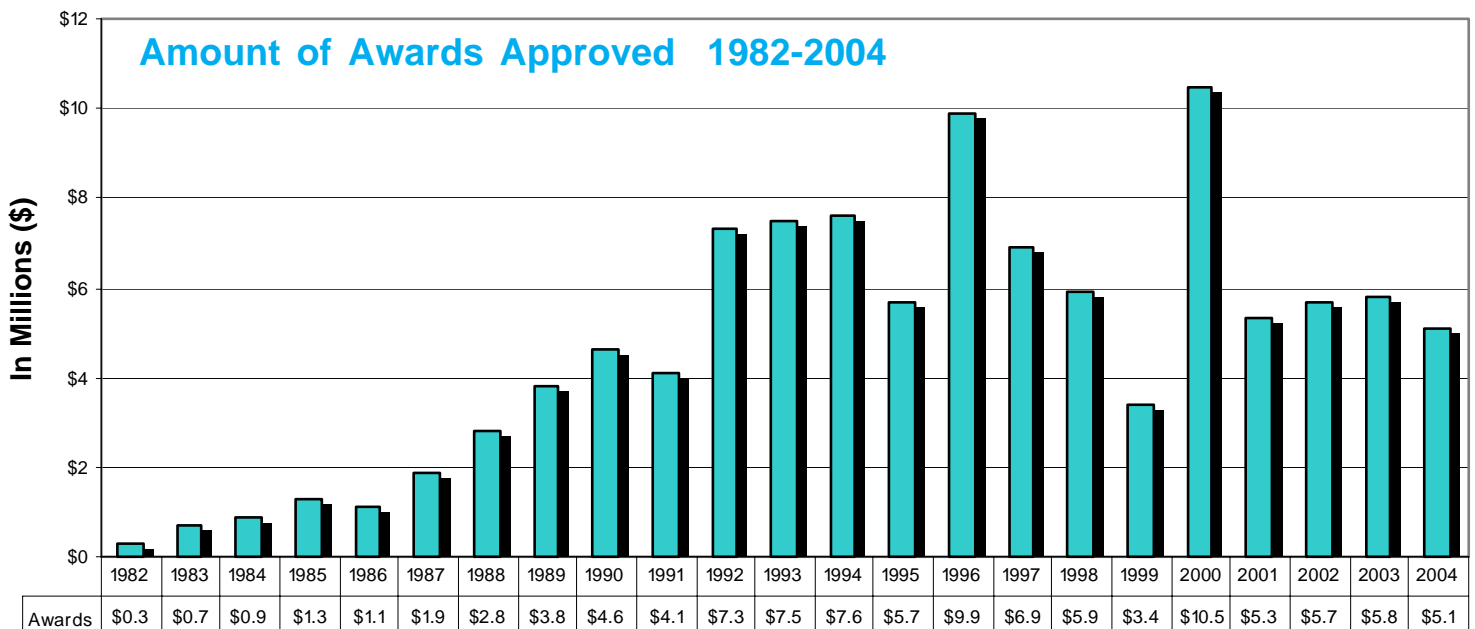
By category, the largest number of claims seek reimbursement of legal fees. Since 1982, the Fund has received 4,461 claims alleging unearned legal fees. This number constitutes 36 percent of all claims filed. The second largest category of filed claims alleges losses in real property transactions. The Fund has received 2,582 claims in this category comprising approximately 21 percent of all filed claims.

Since 1982, the largest alleged dollar losses in filed claims were in claims alleging losses from investment transactions with lawyers. Investment claims alleged losses of \$133.9 million or 32 percent of all alleged losses in filed claims. Losses alleged in real property claims were second with alleged losses of \$91 million constituting 22 percent of all reported losses. Approximately 19 percent of all alleged losses involve thefts from estates and trusts. These claims have alleged \$78.9 million in losses.

Claims Filed in 2004

In 2004, 627 claims were filed with the Fund. This was a 24 percent increase over the filed claims in 2003. The 627 claims alleged \$26.8 million in losses which constituted a 54 percent increase in alleged losses from the previous year. The largest category of claims filed sought reimbursement of legal fees. Of the 627 filed claims, 203, or 31 percent, involved legal fees. Real property escrow claims alleged the largest losses totaling \$8.4 million followed by investment losses at \$7.1 million.

"I sincerely appreciate your great efforts to recover my \$15,000...You served my trouble (sic) case with competence, compassion and soul. Today the case is solved with satisfaction and closed. Again, you are a rare personality of justice and fairness.", **Message from a Claimant, 2004.**



Awards of Reimbursement Since 1982

Since 1982, the Trustees have granted 5,789 awards reimbursing \$108 million to eligible law clients. On average, since 1982, 92 percent of all eligible claimants have received full restitution. Since 1997, 98 percent of eligible claimants were fully reimbursed.

By category, the largest number of awards approved are for unearned legal fees. There have been 1,663 legal fee awards constituting 29 percent of all awards. The second largest category of awards reimbursed real property escrows. Since 1982, there have been 1,620 awards in this category comprising 28 percent of all awards.

By dollar amount, awards reimbursing real property losses represent the largest payout by the Fund. These awards account for \$36.6 million or 34 percent of all reimbursement awards. The second largest dollar amount of awards involve thefts from estates and trusts. These awards total \$29.9 million or 28 percent of all awards.

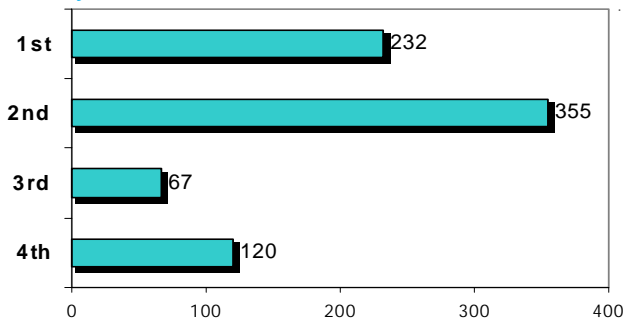
Lawyers Involved in Awards, 1982 to 2004

Only 774 former members of the bar have been responsible for the 5,789 awards granted by the Fund in 22 years. The Trustees' awards in 2004 were attributable to dishonest conduct by 53 now suspended, disbarred or deceased lawyers. Of these 53 former lawyers, 27 were respondents in awards from prior years and the names of 26 dishonest lawyers appear for the first time in 2004 awards. A list of lawyers involved in awards is provided in the Appendix.

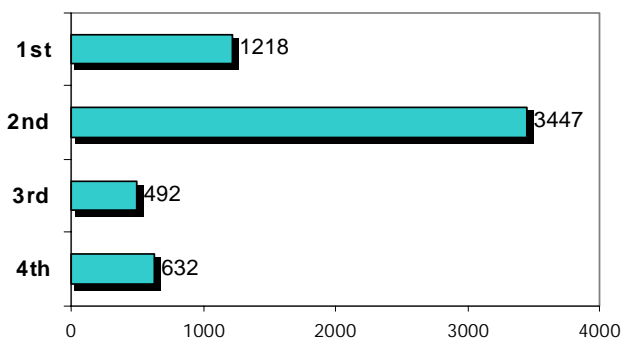
Most thefts involve sole practitioners, the majority of which are male and middle-aged. The apparent causes of misconduct by these lawyers are often traced to alcohol or drug abuse. Other causes are marital, professional and medical problems. Gambling and economic problems from the lawyer's practice or outside commercial activities also often contribute to misconduct.

The geographic distribution of these 774 former lawyers among the state's judicial departments is represented in the following bar graphs:

Lawyers Involved in All Awards Since 1982



Distribution of Awards Since 1982



Awards of Reimbursement in 2004

In 2004, the Trustees approved 196 awards. This is an increase of 31 awards, or 19 percent, from the awards granted in 2003. The 2004 awards provided total reimbursement of \$5.1 million as compared to the \$5.8 million paid the year before. For the second time in Fund history, 100 percent of the claimants receiving awards received full reimbursement for their eligible loss.

The awards in 2004 ranged between \$150 and \$300,000. The median client loss, and award, was \$6,667, down from \$10,000 in 2003.

Ineligible Claims Since 1982

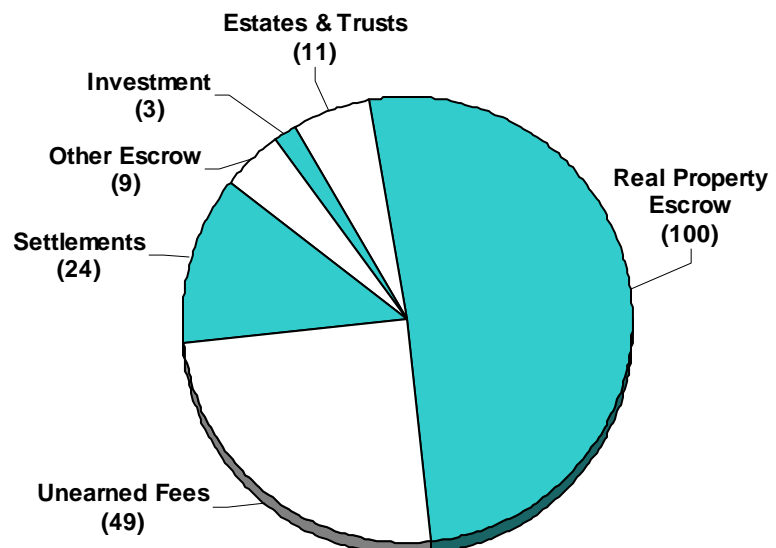
In 22 years, the Fund has rendered 12,187 determinations in claims. Of these 12,187 claims, 6,398, or 52 percent, were found to be ineligible for reimbursement. Alleged losses in these rejected claims exceed \$252 million.

Claims Pending as of December 31, 2004

There were 340 pending claims at the close of 2004. This is an increase of 108 claims, or 46 percent, from the 232 claims pending on December 31, 2003. These 340 pending claims allege total losses of \$20.7 million. The Fund's exposure on these pending claims, adjusted for the \$300,000 maximum limit on awards, is \$15.1 million. This represents a 46 percent increase in the Fund's exposure on pending claims at the close of 2003.

"I received my check yesterday and would like to thank you - not only for the money, but for renewing my faith in the system. Thank you very much!", **Message from a Claimant, 2004.**

Number of Awards Approved in 2004 by Category of Loss : 196 Awards



Recommendations

The Trustees have a statutory responsibility to maintain the integrity of the legal profession and promote public confidence in the administration of justice in New York State. In fulfilling this responsibility, the Trustees annually recommend changes in legal practice and policy in order to provide protection to legal consumers.

Escrow Thefts in Real Property Transactions

Over 50 percent of the awards approved in 2004 reimbursed \$3.7 million in thefts of real property escrows. Since 1982, approximately one-third of all awards (\$37 million) involve thefts in the sale and purchase of real property.

These losses typically occur in residential transactions, and often involve the theft of the buyer's down payment by the seller's attorney. These losses can be sizeable, especially downstate where the standard down payment is 10 percent of the purchase price.

The problem of thefts of realty down payments and realty escrows is most common in the Second Judicial Department. Between 1999 and 2004, 75 percent of awards from the Fund reimbursing real estate losses occurred in the Second Judicial Department. In this same period, 60 percent (\$8 million) of the amount of the Fund's realty awards were due to dishonest conduct by lawyers in the Second Judicial Department.

The Trustees call on the State and local bar associations, District Attorneys, and our judicial leaders to study and adopt measures to address this continuing problem in order to protect home buyers and sellers from the theft of down payment escrows.

One simple step is to provide legal consumers in real estate transactions with educational material concerning their escrow rights. This should assist in monitoring escrow funds and the detection and prevention of losses.

Alcohol and Substance Abuse in the Legal Profession

The Trustees have witnessed the economic and emotional harm suffered by law clients of lawyers with alcohol and substance abuse problems. Over the Fund's 22 years, a large percentage of the Fund's awards have resulted from misconduct attributed to these addictions.

The Trustees fully support the Lawyer Assistance Trust and its mission to marshal statewide resources and raise awareness to the prevention and early treatment of alcohol and substance abuse among lawyers, judges and law students. The Trustees encourage grant programs for substance abuse prevention projects and agree with the Trust's focus on the vital role law schools can play in identifying and preventing substance abuse.

Thefts by Suspended, Disbarred and Bogus Lawyers

The unauthorized practice of law is a misdemeanor crime under New York's penal laws but is seldom prosecuted. Attorney disciplinary committees lack the resources to monitor suspended or disbarred lawyers. These shortcomings in law enforcement encourage the illegal practice of law and exploitation of the public.

The Office of Court Administration maintains an Official Register of Attorneys, which assigns to each lawyer a unique identification number. The Trustees recommend a court rule to require every lawyer to endorse his or her Attorney Registration Number on each pleading the lawyer files with a court or a court agency. That simple endorsement will provide a cost-free and reliable opportunity to verify the credentials of persons who represent themselves to be licensed to practice law in New York State.

The Trustees also support legislation to authorize the state attorney general to pursue criminal prosecutions for the unauthorized practice of law. This additional enforcement of the penal laws will serve to protect the public and deter the illegal practice of law.

Escrow Accounts of Suspended and Disbarred Lawyers

Present court rules in New York make no specific provision for the transfer or protection of law client escrow funds and property in possession of members of the bar who are suspended or disbarred for professional misconduct. The Trustees are concerned that law client assets are not adequately safeguarded when it is clear that they may be in danger if left under the control of a lawyer who has lost his or her license to practice law for serious misconduct.

The Trustees recommend the enactment of clear and precise court rules directing a suspended or disbarred lawyer to transfer client funds and property, prohibiting further use of attorney escrow accounts and restraining escrow account funds in jeopardy. These measures will protect the interests of legal consumers.

Interim Suspensions and Restraining Escrow Funds

Court Rules in New York State allow for the temporary suspension of an attorney when there is a judicial finding that the attorney is guilty of professional misconduct immediately threatening the public interest. The temporary suspension remains in effect until the consideration of disciplinary charges against the attorney.

The Trustees propose that these court rules be augmented by granting discretion to the Appellate Divisions to restrain attorney escrow accounts of lawyers who are determined to be a public threat. This client protection measure will safeguard client funds which are likely in jeopardy.

Multijurisdictional Practice and *Pro Hac Vice* Rules

Bar leaders in New York State are considering multijurisdictional practice of law and whether lawyers should be granted the privilege to practice in states where they are not admitted to the bar. The Trustees are concerned about the impact multijurisdictional practice of law will have on legal consumers, the Lawyers' Fund and our disciplinary system.

The Trustees recommend that any changes in court rules which permit out-of-state attorneys to practice law in New York State should also require that they contribute financially to our State's disciplinary system and the Lawyers' Fund. If the Lawyers' Fund and our disciplinary system will be called on to assume liability for potential misconduct by foreign attorneys, it is only fair that out-of-state attorneys authorized to practice law here share in the responsibilities all New York attorneys bear in our justice system.

"I want to thank you and the Lawyers' Fund...for approving my award...It is wonderful to know that there are people like you and your organization, who serve to protect us." **Message from a Claimant, 2004.**

Recommendations

Attorney Malpractice Insurance Disclosure

The Lawyers' Fund is only authorized to reimburse law client losses caused by dishonest conduct in the practice of law. The Fund can not compensate for damages due to attorney malpractice. If law clients wish to be protected from this type of loss they should have access to information which would allow them to choose a lawyer who maintains malpractice insurance.

Eleven states now require some form of attorney malpractice insurance disclosure. The Trustees propose that New York adopt this client protection measure. One possible method is to require that attorneys disclose on their biennial registration statement whether they maintain professional liability coverage and the limits of their policy. Legal consumers can then access this information and make an informed choice when seeking legal representation.

Bar Examinations & Legal Education

The Trustees continue to recommend that the State Board of Law Examiners test candidates for the New York bar examination for knowledge and competence with respect to a lawyer's fiduciary obligations to safeguard and account for law clients' money and property as required by Disciplinary Rule 9-102 of the Lawyer's Code of Professional Responsibility. The necessary knowledge and skills to properly administer client trust funds as fiduciaries or escrow agents should be taught in law school and enhanced through the bar examination and New York's Continuing Legal Education program. The Trustees firmly believe that our system of legal education should prepare students and lawyers for this vital aspect of lawyering.

Disbarment for Conversion

The Trustees again recommend a consistent, firm statewide disciplinary policy imposing disbarment for a lawyer who injures clients by converting escrow funds. This clear, evenhanded penalty will deliver a strong message to victims, the public and lawyers about the administration of

Afterword

The Trustees' experience over 22 years has demonstrated that the vast majority of New York's lawyers are honest and caring and observe the highest standards of integrity when entrusted with law client money and property. The handful of lawyers who are responsible for the incidents of dishonest conduct in the practice of law represent a tiny percentage of the bar's total membership.

The Trustees once again wish to gratefully acknowledge the kindness and support of our colleagues in public service upon whom we greatly rely. Our special thanks is again extended to:

The Clerk of the Court of Appeals and his associates for their wise counsel as the Fund's liaison to the Judges of the Court;

The Office of Court Administration for their unflinching support, the efficient collection of our revenue, technical assistance in budgeting and administration;

The staffs of New York's Attorney Grievance Committees for their continued assistance and cooperation in investigating claims, securing restitution orders in disciplinary proceedings, and the compassion and support they provide to victims of dishonest lawyers;

The Attorney General and his assistants for their expert legal counsel;

Assistant District Attorneys for their efforts to secure restitution or orders of restitution for victims of dishonest conduct in the criminal justice process; and

The Office of the State Comptroller for the prudent investment of the Fund's assets, and the prompt processing and payment of awards and other expenses from the Fund's special revenue account.

justice in our State. The Trustees are grateful to the Appellate Divisions and their disciplinary staff for including orders of restitution in disbarment proceedings involving clear cases of lawyer theft. This important use of the provisions of the Judiciary Law has proven to be beneficial to victims and the Lawyers' Fund.

Bank Notices to Fiduciaries

The Trustees' experience in claims involving the theft of estate or trust assets has shown that these types of losses can be concealed when someone other than the fiduciary controls the bank account and receives the monthly bank statements.

The laws of New York should require that the named fiduciary for an estate or trust be provided with a copy of the estate's monthly bank statement. This simple step would discourage and detect thefts. Absent legislative action, the Trustees propose a court rule be adopted to prohibit lawyers from depositing fiduciary monies in banking institutions that do not agree to forward copies of bank statements to legal fiduciaries of estates and trusts. This rule could be patterned after the Dishonored Check Reporting Rule.

Confidentiality in Lawyer Discipline Proceedings

Section 90 of the Judiciary Law provides that lawyer discipline proceedings shall be "deemed private and confidential", and that all "papers, records and documents" be sealed unless the court sustains the charges of misconduct lodged against the respondent lawyer.

Confidentiality should not remain in disciplinary proceedings when a court has probable cause that a lawyer has stolen law client funds. The Trustees' experience over twenty-two years has demonstrated that dishonest lawyers can and do exploit the laws of confidentiality to conceal dishonest and criminal activity.

The Trustees also recommend that court rules and policies statewide require that the local District Attorney be notified whenever an attorney disciplinary committee has evidence of a larceny by a lawyer in the practice of law. A lawyer who steals should not be shielded from criminal prosecution by confidentiality.

Statistical Tables

All Losses Reported Since 1982					Losses Reported in 2004 Claims				
Category of Client Loss	Number of Claims	Percent of All Claims	Amount of Loss Alleged	Percent of All Losses	Category of Client Loss	Number of Claims	Percent of All Claims	Amount of Loss Alleged	Percent of All Losses
Estates & Trusts	927	7.4%	\$78,894,989	18.5%	Estates & Trusts	23	3.7%	\$4,545,618	17.0%
Real Property Escrow	2,582	20.7%	\$91,145,151	22.0%	Real Property Escrow	177	28.2%	\$8,447,149	31.5%
Unearned Fees	4,461	35.8%	\$18,404,767	4.4%	Unearned Fees	203	32.4%	\$892,098	3.3%
Settlements	884	7.1%	\$22,343,298	5.4%	Settlements	70	11.2%	1,331,536	5.0%
Other Escrow	1,063	8.5%	\$46,679,373	11.2%	Other Escrow	28	4.5%	\$1,325,362	4.9%
Debt Collection	607	4.9%	\$2,072,478	0.5%	Debt Collection	0	0%	\$0	0%
Investment	1,258	10.1%	\$133,889,181	32.2%	Investment	35	5.6%	\$7,066,378	26.4%
Other	685	5.5%	\$23,799,255	5.7%	Other	91	14.5%	\$3,167,531	11.8%
Totals	12,467	100%	\$415,228,492	100%	Totals	627	100%	\$26,775,672	100%

Client Losses in All Awards Since 1982						
Category of Client Loss	Number of Awards	Percent of All Awards (#)	Amount of All Awards	Percent of All Awards (\$)	Client Losses Involved	Percent of All Losses Reimbursed
Estates & Trusts	635	11.0%	\$29,974,771	27.7%	\$50,714,895	59.1%
Real Property Escrow	1,620	28.0%	\$36,596,514	33.8%	\$40,259,414	90.9%
Unearned Fees	1,663	28.7%	\$3,474,706	3.2%	\$3,499,806	99.3%
Settlements	472	8.2%	\$9,732,203	9.0%	\$10,278,900	94.7%
Other Escrow	622	10.7%	\$12,969,856	12.0%	\$19,726,103	65.7%
Debt Collection	448	7.7%	\$661,184	0.6%	\$716,184	92.3%
Investment	329	5.7%	\$14,819,042	13.7%	\$19,464,404	76.1%
Totals	5,789	100%	\$108,228,276	100%	\$144,659,706	

Client Losses in 2004 Awards						
Category of Client Loss	Number of Awards	Percent of All Awards (#)	Amount of All Awards	Percent of All Awards (\$)	Client Losses Involved	Percent of All Losses Reimbursed
Estates & Trusts	11	5.6%	\$537,141	10.4%	\$537,141	100%
Real Property Escrow	100	51.0%	\$3,651,021	70.9%	\$3,651,021	100%
Unearned Fees	49	25.0%	\$124,350	2.4%	\$124,350	100%
Settlements	24	12.2%	\$263,673	5.1%	\$263,673	100%
Other Escrow	9	4.6%	\$203,255	3.9%	\$203,255	100%
Debt Collection	0	0%	\$0	0%	\$0	0%
Investment	3	1.5%	\$369,895	7.2%	\$369,895	100%
Totals	196	100%	\$5,149,335	100%	\$5,149,335	

Claims Activity Since 1982																								
	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Totals
Claims Filed	534	375	230	332	341	311	351	486	438	515	627	636	598	909	730	1,128	812	442	492	548	499	506	627	12,467
Losses Alleged (In Millions \$)	\$3.2	\$5.4	\$6.1	\$5.3	\$5.1	\$5.7	\$10.8	\$14.1	\$15.8	\$28.3	\$25.2	\$25.4	\$25.5	\$36.8	\$29.9	\$40.8	\$24.3	\$15.9	\$20.5	\$22.6	\$21.8	\$17.4	\$26.7	\$415.2
Claims Approved	1	494	130	183	178	159	202	177	219	200	288	318	362	383	381	625	415	161	205	160	187	165	196	5,789
Actual Losses (In Millions \$)	\$0.1	\$1.5	\$1.9	\$2.5	\$1.3	\$2.0	\$3.8	\$6.3	\$4.8	\$5.8	\$13.5	\$12.4	\$10.4	\$8.9	\$13.7	\$9.1	\$6.8	\$3.7	\$14.2	\$5.3	\$5.9	\$5.8	\$5.1	\$144.7
Awards (In Millions \$)	\$0	\$0.7	\$0.9	\$1.3	\$1.1	\$1.9	\$2.8	\$3.8	\$4.6	\$4.1	\$7.3	\$7.5	\$73.6	\$5.7	\$9.9	\$6.9	\$5.9	\$3.4	\$10.5	\$5.3	\$5.7	\$5.8	\$5.1	\$108.2
Lawyers Involved	1	13	26	43	26	24	36	26	38	44	38	52	45	60	38	39	29	28	49	28	28	37	26	774
% Losses Reimbursed	50%	46%	46%	52%	85%	95%	74%	60%	96%	71%	54%	60%	73%	64%	72%	76%	87%	92%	74%	100%	98%	99%	100%	
% Client Fully Reimbursed	0	74%	65%	39%	91%	99%	99%	98%	96%	94%	95%	94%	94%	98%	94%	98%	99%	99%	97%	100%	98%	98%	100%	
Claims Disallowed	33	201	105	73	164	120	119	169	186	360	253	384	247	366	439	620	522	383	329	383	281	338	323	6,398
Total Dispositions	34	695	235	256	342	279	321	346	405	560	540	702	610	749	820	1,245	937	544	534	543	468	503	519	12,187
Claims Pending Dec. 31	500	180	175	251	250	282	312	452	485	440	526	460	449	609	579	462	337	235	193	198	229	232	340	
Losses Alleged in Pending Claims (In Millions \$)	\$2.9	\$4.6	\$7.4	\$8.5	\$9.5	\$10.2	\$15.3	\$18.0	\$23.9	\$32.0	\$30.1	\$24.2	\$27.3	\$43.5	\$46.9	\$46.6	\$18.0	\$16.1	\$10.2	\$11.1	\$13.7	\$14.6	\$20.7	
Exposure on Pending Claims (In Millions \$)	\$1.7	\$1.6	\$2.3	\$2.7	\$3.5	\$5.2	\$6.3	\$9.8	\$15.1	\$14.9	\$16.0	\$13.9	\$15.2	\$24.4	\$25.1	\$17.4	\$11.3	\$11.6	\$8.3	\$9.2	\$10.2	\$10.3	\$15.1	
Fund Balance (In Millions \$)	\$1.8	\$1.4	\$2.1	\$1.3	\$4.4	\$3.3	\$5.1	\$4.2	\$3.6	\$2.8	\$3.4	\$1.8	\$2.4	\$3.4	\$2.5	\$2.1	\$6.6	\$6.3	\$3.4	\$4.1	\$5.4	\$5.5	\$8.1	

Trustees Regulations (22 NYCRR 7200, et seq.)

7200.1 Purpose of fund. The purpose of the Lawyers' Fund for Client Protection is to promote public confidence in the administration of justice and the integrity of the legal profession by reimbursing losses caused by the dishonest conduct of attorneys admitted and licensed to practice law in the courts of New York State.

7200.2 Organization. (a) The fund shall be administered by a board of trustees appointed by the Court of Appeals of the State of New York.

(b) The board of trustees shall consist of seven members. Of the trustees first appointed, three shall be appointed for terms of three years, two for a term of two years, and two for a term of one year. As each term expires, each new appointment shall be for a term of three years.

(c) The trustees shall serve without compensation, but shall be entitled to receive their actual and necessary expenses incurred in the discharge of their duties.

(d) The trustees shall from time to time elect from their membership a chairman, vice-chairman, treasurer and such additional officers as they deem necessary or appropriate.

(e) The trustees shall retain an executive director to serve as the chief administrative officer of the fund.

7200.3 Meetings. (a) The trustees shall meet at least four times each year at such locations, or in such manner, as the chairman shall designate. Special meetings may be called by the chairman, and shall be called by the chairman upon the request of at least two trustees. Special meetings may be conducted by telephone conference. The chairman shall provide reasonable notice of all meetings.

(b) Four trustees shall constitute a quorum. A majority of the trustees present at any meeting of the board may exercise any power held by the trustees, except as otherwise provided in this Part.

7200.4 Powers of trustees. In the exercise of the authority granted the trustees, the trustees have the power to:

(a) receive, hold, manage and distribute 50 per centum of the monies collected pursuant to the provisions of section 468-a of the Judiciary Law and such other monies as may be credited or otherwise transferred from any other fund or source, pursuant to law, including voluntary contributions together with any interest accrued thereon. All deposits of such revenues not otherwise required for the payment of claims shall be secured and invested as required by the provisions of section 97-t of the State Finance Law;

(b) adopt regulations for the administration of the fund and procedures for the presentation, determination and payment of claims, including the establishment of a maximum limitation for awards to claimants;

(c) investigate claims for reimbursement of losses as the trustees deem appropriate using staff and other available resources;

(d) coordinate and cooperate with the Appellate Divisions of the Supreme Court in the investigation of claims;

(e) examine witnesses and, in accordance with the Provisions of the Civil Practice Law and Rules and the regulations of the trustees, administer oaths or affirmations and issue subpoenas;

(f) hold such hearings as the trustees deem appropriate;

(g) determine, in the trustees' sole discretion, the merits of claims presented for reimbursement, the amount of reimbursement to be awarded, the terms under which reimbursement shall be made and the order of payment;

(h) prosecute claims for restitution to which the fund may be entitled;

(i) engage in studies and programs for client protection and prevention of dishonest conduct in the practice of law;

(j) employ and at pleasure remove employees, legal counsel, agents and consultants, and fix their compensation within the amounts made available therefor;

(k) furnish the Court of Appeals with such reports and audits as the court may require; and

(l) perform all other acts necessary or proper for the fulfillment of the purposes of the fund and its effective administration.

7200.5 Duties of officers. (a) The chairman shall preside at all meetings of the trustees, generally supervise the administration of the fund, and exercise such other functions and duties that the trustees may assign or delegate, or that are customary to the office of chairman.

(b) The vice-chairman shall assume the duties of chairman in the absence or disability of the chairman.

(c) The treasurer shall maintain the financial records of the fund and, jointly with the chairman, certify vouchers of the fund that authorize the State Comptroller to make payments to claimants.

(d) The executive director shall assist the trustees, supervise the implementation of regulations and policies of the trustees, coordinate the investigation of claims and prepare reports thereon, supervise staff, serve as secretary at meetings, and fulfill such other duties as may be assigned or delegated by the chairman or the trustees.

7200.6 Conflict of interest. A trustee with a past or present relationship with a claimant or the attorney whose alleged conduct is the subject of the claim shall disclose such a relationship to the trustees and, if the trustees deem appropriate, that the trustee shall not participate in any proceeding relating to such claim.

7200.7 Reports (a) On or before the first day of April each year, the trustees shall prepare an annual report of the activities and operations of the fund during the preceding year. The report shall be transmitted to the Court of Appeals, the Governor, the Legislature and the State Comptroller.

(b) The trustees may also issue periodic reports to the public concerning the activities and procedures of the fund.

7200.8 Eligible claims. (a) The trustees shall consider claims for reimbursement of losses caused by the dishonest conduct of attorneys admitted to practice in New York State, provided that:

(1) the dishonest conduct alleged in the claim constituted the wrongful taking of money, securities or other property belonging to a law client or other person who entrusted it with an attorney admitted to the practice of law in New York State;

(2) the dishonest conduct occurred in the practice of law by an attorney admitted to practice law in New York State;

(3) the claim is made directly by the client or other person, or their representative;

(4) the loss occurred or was discovered on or after June 1, 1981; and

(5) unless the trustees decide otherwise, the attorney has been suspended or removed from practice, is dead, or the attorney's whereabouts cannot be determined.

(b) The claimant shall have the responsibility to provide satisfactory evidence of an eligible loss.

(c) For the purposes of this section, "dishonest conduct" shall include the misappropriation or wilful misapplication of money, securities or property in the practice of law, and unlawful acts in the nature of theft, larceny, embezzlement, fraud or conversion.

(d) Losses not eligible for reimbursement include damages resulting from an attorney's negligence, malpractice or neglect; losses incurred by government agencies; losses incurred by financial institutions; losses incurred by business organizations having twenty or more employees; and losses arising from financial transactions with attorneys that do not occur within an attorney-client relationship and the practice of law.

(e) (1) In a loss resulting from an attorney's refusal or failure to refund an unearned legal fee as required by the Lawyer's Code of Professional Responsibility, "dishonest conduct" shall include an attorney's misrepresentation, or false promise, to provide legal services to a law client in exchange for the advance payment of a legal fee.

(2) An attorney's failure to perform or complete a legal engagement shall not constitute, in itself, evidence of misrepresentation, false promise or dishonest conduct.

(3) Reimbursement of a legal fee may be allowed only if: (i) the attorney provided no legal services to the client in the engagement; or (ii) the legal services that the attorney actually provided were, in the trustees' judgment, minimal or insignificant; or (iii) the claim is supported by a determination of a court, a fee conciliation bureau, or an accounting acceptable to the trustees that establishes that the client is owed a refund of a legal fee. No award reimbursing a legal fee shall exceed the actual fee that the client paid the attorney.

(4) In the event that a client is provided equivalent legal services by another attorney without cost to the client, the legal fee paid to the predecessor attorney will not be eligible for reimbursement, except in extraordinary circumstances.

Trustees Regulations (22 NYCRR 7200, et seq.)

7200.9 Filing claims. (a) Claims for reimbursement from the fund shall be written and verified. The fund shall provide an official claim form which shall require the following information: the name and address of the claimant; the name and last-known address of the attorney who is alleged to have committed a dishonest act; the terms of the attorney's professional engagement for the claimant; the amount of the loss incurred; the date of the loss or the period of time when the loss occurred; the place and manner in which the loss occurred; the date and manner in which the claimant discovered the loss; a description of what steps the claimant has taken to recover the loss from the attorney or any other source; and whether there are other sources, such as insurance, fidelity bonds or surety agreements, to reimburse the claimant's loss. The trustees may require a claimant to submit additional information that may be necessary to determine a claim.

(b) The fund shall promptly acknowledge receipt of the claim, which shall be assigned a claim number.

(c) A claim shall be filed with the fund within two years after the following dates, whichever is later:

- (1) the date when the alleged dishonest conduct occurred; or
- (2) the date when such dishonest conduct was first discovered.

(d) The trustees, in their discretion, may permit the late filing of claims upon a showing that compliance with the time limitations of this section may cause undue hardship or result in an injustice.

(e) In the discretion of the trustees, a claim shall be deemed filed when any writing specifying the claim is received by the fund, a bar association, an attorney grievance committee, or a police or other government agency.

7200.10 Processing claims. (a) Whenever it appears that a claim is not eligible for reimbursement pursuant to these regulations, the claimant shall be advised of the reasons why the claim is not eligible for reimbursement, and that unless additional facts to support eligibility are submitted to the fund within 30 days, the claim shall be dismissed.

(b) All claims that are eligible for reimbursement from the fund shall be investigated in such manner as the trustees deem appropriate. The trustees shall be furnished a written report of each investigation.

(c) The appropriate Appellate Division of the Supreme Court shall be requested to assist the trustees, to the extent the court deems appropriate, in the investigation of claims for reimbursement from the fund.

(d) A certified copy of an order disciplining an attorney for the same act of conduct alleged in a claim, or a final judgment imposing civil or criminal liability therefor, shall, for the purpose of these regulations, be evidence that the attorney committed such act.

(e) Upon receipt of the investigation report, the trustees shall determine whether to conduct additional investigation. If the attorney whose alleged conduct gave rise to the claim has not been previously notified of the claim, a copy shall be provided the attorney. The attorney shall be invited to respond to the claim within 20 days.

(f) The trustees may request that testimony be presented to complete the record. Upon request, the claimant and the attorney, or their respective representatives, shall be given an opportunity to be heard.

(g) The trustees shall determine, in their sole discretion, whether a claim merits reimbursement from the fund and the amount, time, manner of its payment and the conditions upon which payment shall be made. The award of a claim shall require the affirmative vote of at least four trustees.

(h) Unless the trustees direct otherwise, no claim shall be awarded during the pendency of a disciplinary proceeding involving the same act of conduct that is alleged in the claim.

(i) In the exercise of their discretion in determining claims, the trustees shall consider, together with such other factors as they deem appropriate:

- (1) the amount of money available and likely to become available to the fund for the payment of claims, and the size and number of claims that have been or are likely to be presented;
- (2) the amount of the claimant's loss as compared with the amount of losses sustained by other claimants who may merit reimbursement from the fund;
- (3) the degree of hardship suffered by the claimant as a result of the loss;
- (4) any conduct of the claimant that contributed to the loss; and
- (5) the existence of other sources to reimburse the claimant's loss, such as insurance, fidelity bonds or surety agreements.

(j) Written notice of the trustees' determination shall be provided the claimant and the attorney whose alleged conduct gave rise to the claim, or their representatives.

7200.11 Reconsideration of claims. A claimant who is denied reimbursement in whole or in part may request that the trustees reconsider the claim by filing an application with the fund no later than 30 days following receipt of the trustees' determination. If a claimant fails to request reconsideration, or the original determination of the trustees is confirmed, the trustees' determination shall be final.

7200.12 Legal right to payment from fund. No person or organization shall have any legal right to payment from the fund as a claimant, third-party beneficiary or otherwise.

7200.13 Payment of awards. (a) Claimants shall be reimbursed for losses in amounts to be determined by the trustees. No award shall exceed \$300,000.

(b) Awards shall not include interest. Attorneys' fees and other incidental and out-of-pocket expenses shall not be reimbursed by the fund. Additional taxes, interest, late charges and similar penalties finally incurred by a claimant as the direct result of an attorney's misappropriation may be eligible for reimbursement in the discretion of the trustees. The investigation report in a claim which involves such an element of loss shall contain an estimate of the amount of such loss and a recommendation whether the loss merits reimbursement from the fund. Unless the trustees determine otherwise, payment thereof may be processed as a supplemental award of reimbursement without further action by the trustees, provided the claimant provides proof of loss within six months following the trustees' approval of the underlying claim. The executive director shall report quarterly to the trustees on the payment of all supplemental awards during the preceding quarter.

(c) No claim for reimbursement shall be paid until the claimant transfers to the fund, in such form as the trustees shall authorize, the claimant's rights against the attorney whose dishonest conduct caused the claimant's loss and any other person or entity who may be liable for the claimant's loss.

(d) Payment of claims shall be made in such amounts and at such times as the trustees deem appropriate and may be paid in lump-sum or installment amounts.

(e) If a claimant is a minor or an incompetent, the award may be paid to a parent, guardian, committee or the attorney of the claimant, on the behalf of and for the benefit of the claimant.

(f) All payments of awards of reimbursement from the fund shall be made by the State Comptroller on vouchers certified by the chairman and the treasurer.

7200.14 Representation by counsel. (a) A claimant and the attorney whose alleged conduct resulted in the claim shall have the right to be represented by an attorney.

(b) In accordance with the rules of the Appellate Divisions of the Supreme Court, no attorney who assists a claimant process a claim with the fund shall charge or accept compensation for those services, without the prior written approval of the trustees. No fee applications by attorneys, including public officers and court-appointed fiduciaries, shall be approved by the trustees absent a showing of extraordinary circumstances.

7200.15 Confidentiality. (a) Except as otherwise provided, all claims and proceedings and the records relating thereto shall be sealed and confidential. (b) All information provided by an Appellate Division of the Supreme Court shall remain sealed and confidential to the extent required by section 90 of the Judiciary Law.

(c) The trustees' final determination awarding reimbursement of a claim, and the facts relating to the claimant's loss, shall be a public record.

(d) An attorney whose alleged conduct gave rise to the claim may waive confidentiality.

(e) This section shall not be construed to deny access to information by the Court of Appeals, and Appellate Division of the Supreme Court, or to any court of competent jurisdiction in a judicial review proceeding.

7200.16 Amendment of regulations. New regulations may be adopted, and any regulation may be amended or repealed by the trustees at any regular or special meeting, provided that notice of the proposed adoption, amendment or repeal has been given to all trustees at least seven days before the meeting. New regulations, amendments and repeals shall be published in the State Register. Copies of all regulations shall be made available to the public at all offices of the fund.

7200.17 Construction of regulations. These regulations shall be liberally construed to accomplish the objectives of the fund and the policies of the trustees.

NY State Finance Law Sec. 97-t

§§ 97-t. Lawyers' fund for client protection of the state of New York.

1. There is hereby established in the custody of the state comptroller a special fund to be known as the "lawyers' fund for clients protection of the state of New York".

2. The full amount of the allocable portion of the biennial registration fee collected pursuant to the provisions of section four hundred sixty-eight-a of the judiciary law and such other monies as may be credited or otherwise transferred from any other fund or source, pursuant to law, including voluntary contributions, together with any interest accrued thereon, shall be deposited to the credit of the lawyers' fund for client protection of the state of New York. All deposits of such revenues not otherwise required for the payment of claims as hereinafter prescribed shall be secured by obligations of the United States or of the state having a market value equal at all times to the amount of such deposits and all banks and trust companies are authorized to give security for such deposits. Any such revenues in such fund, may be invested in obligations of the United States or of the state, or in obligations the principal and interest on which are guaranteed by the United States or by the state.

NY Jud Law Sec. 468-b

§§ 468-b. Clients' security fund of the state of New York.

1. The court of appeals shall appoint a board of trustees to administer the lawyers' fund for client protection of the state of New York established pursuant to section ninety-seven-t of the state finance law. Such board shall consist of seven members. Of the trustees first appointed, three shall be appointed for a term of three years; two for a term of two years; and two for a term of one year. As each such term expires, each new appointment shall be for a term of three years. The court of appeals may require such reports or audits of the board as it shall from time to time deem to be necessary or desirable.

2. The board shall have the power to receive, hold, manage and distribute the funds collected hereunder for the purpose of maintaining the integrity and protecting the good name of the legal profession by reimbursing, in the discretion of the trustees to the extent they may deem proper and reasonable, losses caused by the dishonest conduct of attorneys admitted to practice in this state. For purposes of this section, the term "dishonest conduct" shall mean misappropriation or wilful misapplication of clients' money, securities, or other property, by an attorney admitted to practice in this state.

3. The board of trustees shall adopt regulations for the administration of the lawyers' fund for client protection of the state of New York and the procedures for presentation, consideration, allowance and payment of claims, including the establishment of a maximum limitation for awards to claimants.

4. The board of trustees shall have the sole discretion to determine the merits of claims presented for reimbursement, the amount of such reimbursement and the terms under which such reimbursement shall be made. Such terms of reimbursement shall require that the claimant execute such instruments, take such action or enter into such agreements as the board of trustees shall require, including assignments, subrogation agreements and promises to cooperate with the board of trustees in making claims against the attorney whose dishonest conduct resulted in the claim.

5. The board of trustees shall serve without compensation but shall be entitled to receive their actual and necessary expenses incurred in the discharge of their duties.

6. The board of trustees may employ and at pleasure remove such personnel as it may deem necessary for the performance of its functions and fix their compensation within the amounts made available therefor.

7. The board of trustees shall be considered employees of the state for the purpose of section seventeen of the public officers law.

8. All payments from the lawyers' fund for client protection of the state of New York shall be made by the state comptroller upon certification and authorization of the board of trustees of said fund.

9. Acceptance of an award of reimbursement from the lawyers' fund for client protection shall, to the extent of such award, (a) subrogate the fund to any right or cause of action that accrued to the claimant as a consequence of the dishonest conduct that resulted in the claimant's award and (b) create a lien in favor of the fund that shall attach to any money asset that is designated to be paid to the claimant from, or on behalf of, the attorney who caused the claimant's loss. If the fund fully reimburses the claimant's loss, as determined by the board of trustees, the lien shall be in the amount of the fund's award. If the claimant's loss exceeds the fund's award, the lien shall not extend to the claimant's right to recover additional restitution from the attorney for the claimant's unreimbursed loss. In the event of a recovery by the fund, a claimant shall be entitled to any money recovered in excess of the fund's award of reimbursement to the claimant.

Lawyers' Fund Publications

A Practical Guide to Attorney Trust Accounts and Recordkeeping. Now in its third edition, this guide for lawyers discusses disciplinary and court rules, statutes and bar association ethics opinions relating to attorney trust accounts and recordkeeping rules.

Know Your Escrow Rights (1995), a plain-English guide to the law of escrow. This consumer pamphlet was prompted by the fact that nearly 30 percent of all client losses involve lawyers' misuse of escrow funds. **Know Your Escrow Rights** has been widely distributed in downstate counties where escrow losses occur most frequently. As a help to the bar, the Trustees published a companion pamphlet, **Know Your Escrow Rights: The Lawyers' Edition (1995)**, with citations to relevant cases, statutes and administrative regulations. Complimentary copies are provided, in bulk, to all bar associations and law schools in New York.

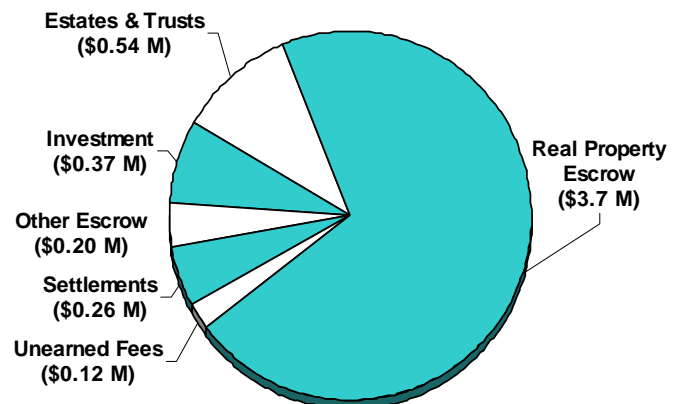


Attorney Trust Accounts: The Video (1996). Produced with the New York State Bar Association. A 15-minute video that focuses on court rules and accounting standards that govern the fiduciary obligations of lawyers to maintain escrow and client trust accounts, IOLA bank accounts and law office record systems.

What's A Power of Attorney? Answers for New Yorkers (1996) Produced with the Government Law Center of the Albany Law School of Union University. A 12-page guide, in plain English and question and answer format, that addresses basic principles of law, fiduciary conduct and important changes in New York statutes that took effect on January 1, 1997. The pamphlet has been widely distributed to the senior citizen community, including 100,000 copies sponsored by the New York State Department of Law.

"A sincere thank you to the Board of Trustees...You have renewed my faith in the legal profession!"
Message from a Claimant, 2004.

Amount of 2004 Awards By Misconduct : \$5.1 Million



Lawyers Involved In Dishonest Conduct And Amounts Awarded To Their Clients Since 1982

Name	JD	#	Amount	Name	JD	#	Amount	Name	JD	#	Amount
Edward P. Abbott	06	1	\$ 10,624	John M. Cassel	03	1	\$ 65,000	James L. Dowsey, III	10	1	\$ 8,500
John E. Aber	05	3	\$ 2,850	Stuart B. Cassell	11	35	\$ 486,387	Paul Drager	09	1	\$ 500
James E. Adel	08	3	\$ 18,656	Frank V. Cassese	02	23	\$ 335,830	Arthur S. Drotzer	09	2	\$ 5,255
Mark I. Adelman	01	2	\$ 6,525	Richard H. Cataldi	08	3	\$ 71,810	Robert G. Dubrow	10	1	\$ 28,428
Howard B. Adler	01	6	\$ 903,948	Vincent J. Catalfo	01	1	\$ 45,000	Michael J. Duffy	05	5	\$ 236,536
Cornelius M. Ahearn, Jr.	01	1	\$ 65,712	Katherine R. Catanzarite	04	19	\$ 60,843	Melvin G. Duke	02	1	\$ 1,500
George E. Albright	07	1	\$ 2,150	Harvey Chaly	10	4	\$ 42,944	Peter J. Dunne	10	13	\$ 68,950
Alexis Alcide	11	1	\$ 7,200	John R. Chaney, Jr.	01	3	\$ 2,276	Thomas A. Dussault	03	184	\$ 329,956
David B. Alford	03	4	\$ 8,150	A. Roger Charles	11	1	\$ 2,500	Roger L. Dworsky	04	6	\$ 4,200
Donald A. Alleva, Jr.	09	4	\$ 40,861	Michael M. Chasen	12	6	\$ 38,708	Saul L. Eagle	12	4	\$ 290,404
Nicholas P. Altomerianos	01	1	\$ 13,425	John D. Chestara	03	17	\$ 146,832	Paul W. Eckelman	09	3	\$ 8,895
David W. Alvey	02	10	\$ 490,852	John M. Cholakakis	03	1	\$ 52,383	Eugene P. Edwinn	01	3	\$ 107,770
Joseph Amaru	11	2	\$ 208,529	James Ciccone	02	1	\$ 1,500	Louis A. Egnasko	02	66	\$ 1,921,450
Robert B. Anderson	01	1	\$ 100,000	Robert A. Cicola	10	11	\$ 258,396	Ehman & Marino	10	61	\$ 3,061,535
Thomas A. Andrews	01	1	\$ 300,000	Frank A. Cissi	05	2	\$ 4,996	Howard Eisenberg	01	1	\$ 5,000
Alvin Ashley	01	1	\$ 71,445	John D. Clark	08	1	\$ 750	Robert A. Eisenberg	02	1	\$ 7,058
Jason Ashley	11	11	\$ 107,885	Robert J. Clark	02	5	\$ 121,990	Mitchell Eisenstat	01	2	\$ 3,675
Lewis G.P. Ashton	11	2	\$ 9,000	A. Roger Clarke	07	5	\$ 193,183	Dennis P. Elkin	11	1	\$ 250
Harley D. Axelrod	07	5	\$ 107,128	James F. Clarke	10	19	\$ 1,145,491	Robert S. Elkins	10	3	\$ 101,450
David A. Baker	05	10	\$ 61,627	Richard B. Claro	10	1	\$ 76,500	W. Joseph Embser	08	1	\$ 100,000
William F. Baker	05	2	\$ 28,556	W. Andrew Clawson	07	19	\$ 305,715	Charles E. Ennis	07	3	\$ 52,427
Richard L. Baltimore, Jr.	01	5	\$ 42,096	Casey A. Clines	04	1	\$ 350	Michael L. Entes	02	2	\$ 10,000
Norwood K. Banks	07	1	\$ 573	Joseph A. Cofino	12	2	\$ 3,500	Michael F. Erdheim	01	20	\$ 993,099
John M. Barth	01	1	\$ 3,000	Daniel I. Cohen	01	4	\$ 81,720	Steven M. Erdheim	09	23	\$ 12,840
Rodney E. Batts	10	1	\$ 37,900	James Harrison Cohen	01	5	\$ 57,055	Jonathan Erickson	07	6	\$ 111,173
Paul L. Beck	01	7	\$ 105,700	Stanley I. Cohen	02	4	\$ 472,241	Jerome J. Erlin	01	4	\$ 42,595
Irving Becker	01	10	\$ 16,330	Kenneth H. Cohn	06	9	\$ 4,010	John R. Esposito	12	1	\$ 5,700
Herbert H. Bell	01	1	\$ 40	Kenneth W. Cohn	10	1	\$ 16,077	Gene Ira Esser	02	12	\$ 23,877
William F. Benca	08	2	\$ 57,950	Theresa N. Coletti	11	25	\$ 53,317	F. Birt Evans, Jr.	04	12	\$ 28,022
Howard A. Benick	01	2	\$ 1,320	Joseph L. Colp	01	3	\$ 12,300	James C. Farrington	03	1	\$ 15,560
Michael D. Benjamin	02	1	\$ 900	Frank Coniglio	10	12	\$ 240,110	Arnold H. Fassler	11	12	\$ 111,658
Bradley C. Bennett	07	2	\$ 7,554	Kevin A. Conine	06	2	\$ 40,861	James H. Fay	02	1	\$ 400
Robert J. Bennison	05	1	\$ 15,815	Joseph A. Contino	08	2	\$ 200,000	Charles L. Feely	01	3	\$ 256,906
Richard H. Berg	09	2	\$ 2,000	Stephen E. Cooper	04	2	\$ 268,455	Milton Feinman	01	9	\$ 520,987
Alan A. Bergstein	10	1	\$ 28,995	Edward M. Cooperman	10	3	\$ 12,700	Harvey Felton	09	1	\$ 40,426
Adam H. Bernstein	07	3	\$ 40,339	Kevin P. Corcoran	09	2	\$ 16,965	John F. Felton	01	2	\$ 7,000
Harry J. Bernstein	11	16	\$ 216,742	William J. Corcoran	01	1	\$ 10,000	Willie R. Felton	07	29	\$ 134,491
Jeruchom Bergstein	02	5	\$ 6,800	Gerald M. Cotter	10	28	\$ 990,471	Perry V. Ferrara	10	58	\$ 1,645,861
Peter N. Bertucci	01	1	\$ 25,000	James P. Cotter	08	1	\$ 46,036	Steven B. Fidelman	11	9	\$ 78,532
Burton H. Besen	01	9	\$ 146,616	Catherine N. Coughlin	08	3	\$ 7,002	Carl M. Field	10	24	\$ 173,904
Jeffrey L. Besse	03	32	\$ 1,430,278	Coxeter & Coxeter	03	1	\$ 50,000	Lawrence F. Finley	06	1	\$ 35,000
Lassale Best, Jr.	02	1	\$ 1,000	Ronald P. Crean	01	2	\$ 22,750	Richard C. Fioretti	10	2	\$ 248,358
Jose M. Betancourt	12	2	\$ 21,961	Gene Crescenzi	01	2	\$ 6,880	Timothy A. Fischer	08	1	\$ 155
James Bing	01	3	\$ 4,085	Domenick Crispino	01	18	\$ 796,564	Fischer & Quaintance	08	2	\$ 110,897
Charles Birnbaum	02	1	\$ 594	John T. Crone	07	13	\$ 450,427	Michael G. Flanagan	01	13	\$ 884,137
Warren J. Black	01	1	\$ 20,576	Dennis D. Crowley	09	6	\$ 271,804	Thomas M. Flannery	03	1	\$ 480
Blaich & Dries	09	7	\$ 236,162	Marshall Oakes Crowley, Jr.	10	2	\$ 44,859	Florien Carl Flierl	08	8	\$ 65,695
Walter H. Blaich, Jr.	09	7	\$ 385,835	Martin J. Crowley	10	15	\$ 124,534	Dan Foley	09	1	\$ 203
Lawrence Bluth	11	1	\$ 11,500	Thomas P. Cullen, Jr.	11	4	\$ 93,513	Joseph M. Fonte	02	2	\$ 12,500
Allen J. Bodner	01	1	\$ 100,000	Richard H. Cunningham	10	3	\$ 8,759	Seymour Forman	01	1	\$ 500
Howard J. Bodner	10	20	\$ 968,658	David A. Curtin	08	13	\$ 43,888	Harry A. Foster	01	3	\$ 40,092
Murray Bogatin	01	2	\$ 9,400	John L. Curtis	08	4	\$ 252,344	Robert L. Fraser	07	4	\$ 16,846
Philip L. Boneta	02	3	\$ 19,533	R. Scott Daly	02	2	\$ 11,600	Paul I. Freedman	01	49	\$ 117,305
Anthony J. Bonfiglio	01	3	\$ 114,000	Benjamin F.L. Darden	06	2	\$ 67,088	Andrew J. French	10	1	\$ 9,619
Martin Borakove	01	2	\$ 16,101	W. Timothy Darrah	10	4	\$ 591,838	Mark G. Fresco	01	5	\$ 61,961
Lee H. Bostic	11	4	\$ 31,583	Thomas P. Daubner	11	1	\$ 500	Sydney Friedler	10	27	\$ 365,711
Darrell L. Bowen	04	1	\$ 300	Kenneth P. Daumen, Sr.	08	1	\$ 3,211	Arthur S. Friedman	02	1	\$ 12,916
Martin J. E. Bowers	10	1	\$ 12,750	Mehran W. Davidian	10	1	\$ 5,000	Martin Fries	11	17	\$ 81,713
Jonathan N. Boxer	10	12	\$ 61,364	Ingrid N. Davis	02	2	\$ 5,982	Alfred L. Fritz, III	08	21	\$ 86,766
Raymond D. Bradford	09	2	\$ 20,779	James J. Davitt	02	1	\$ 100,000	Daniel R. Fruitbine	01	1	\$ 8,750
Karen E. Bragg	10	1	\$ 250	Mark D. Deinhart	08	7	\$ 709,235	Jerome H. Funk	09	22	\$ 12,049
E. Lawrence Brass	10	14	\$ 339,657	Lawrence DeMayo	02	20	\$ 217,422	Henry G. Fury	09	9	\$ 150,341
Leo Bresler	10	2	\$ 100,000	Herbert B. Derman	01	1	\$ 25,900	Dumas Gabbriellini	01	1	\$ 4,950
Michael R. Bressler	01	6	\$ 23,165	John L. Desmond	03	1	\$ 56,000	Wayne K. Gabel	09	1	\$ 11,437
John D. Bridge	08	1	\$ 1,000	Edward W. DeVerna, Jr.	10	2	\$ 1,500	Ross M. Gadye	01	1	\$ 2,360
Richard Brill	09	1	\$ 15,680	Bertram S. Devorsetz	09	2	\$ 1,100	Yoram Gafni	01	5	\$ 7,550
Trevor L. Brooks	01	1	\$ 21,021	James G. deWindt	10	2	\$ 1,000	Arthur J. Gallancy	01	1	\$ 21,500
Harold Brotman	10	1	\$ 6,667	Anthony P. Diamond	08	3	\$ 321,805	John E. Galligan, Jr.	02	3	\$ 4,827
Bradford J. Brown	01	1	\$ 36,000	Jeffrey E. Diamond	11	37	\$ 466,612	William M. Gallow, Jr.	03	1	\$ 49,397
Kenneth E. Bruce	09	1	\$ 800	Steven H. Dickman	10	7	\$ 59,339	Frank P. Gangemi	02	37	\$ 2,909,369
Stephen Bruschi	01	1	\$ 1,500	Edward W. Dietrich	05	1	\$ 36,598	Hiram S. Gans	09	2	\$ 85,000
Alan I. Brutten	11	1	\$ 500	Salvatore DiMisa	10	2	\$ 55,533	Rudolf V. Ganz, III	09	1	\$ 27,172
Kevin C. Bryant	07	6	\$ 6,475	Vincent R. DiPasquale	08	6	\$ 262,277	Francis P. Garofalo	02	3	\$ 64,000
Joseph T. Burchill	06	1	\$ 25,000	Robert E. Dizak	01	19	\$ 170,293	Edward M. Gasperi	04	5	\$ 8,231
John R. Burgess	08	6	\$ 30,868	Biroi John Dogan	01	6	\$ 43,673	Michael S. Gavel	08	1	\$ 1,200
Timothy K. Burgess	07	2	\$ 9,118	Jerrold A. Domingo	01	3	\$ 19,000	Jack O. Gaylord	08	1	\$ 2,332
W. Michael Burke	03	2	\$ 700	Myron Domsy	10	3	\$ 3,500	Aaron Gelbwaks	01	1	\$ 229,553
William M. Burke	03	2	\$ 101,035	Paul B. Donohue	09	1	\$ 750	James G. Gembarosky	08	7	\$ 15,426
Jeffrey S. Burns	10	3	\$ 12,370	Michael J. Donovan	01	1	\$ 27,531	Glen J. Gentile	01	4	\$ 8,290
Charles S. Butin	10	2	\$ 6,750	Walter M. Donovan	08	23	\$ 75,050	Frank P. Giaramita	02	2	\$ 7,500
Gail D. Butler	01	2	\$ 55,650	H. Paul Doucette, Jr.	07	9	\$ 16,200	Anne O. Gilde	02	1	\$ 1,045
H. Ronald Buttarazzi	07	3	\$ 68,870	George E. Dougherty, Jr.	03	6	\$ 140,388	Thomas Eric Gill	10	6	\$ 87,500
Nicholas Capobianco	07	4	\$ 6,530	William J. Dougherty	10	5	\$ 124,795	James Gilmartin	01	2	\$ 3,613
Russell J. Carbone	11	2	\$ 19,000	Frank J. Doupona	09	10	\$ 602,595	Joseph A. Giorgi	07	1	\$ 4,685
William F. Carrigan, Jr.	05	4	\$ 85,642	Charles H. Downing	01	2	\$ 6,362	Jarrett F. Glantz	01	25	\$ 1,789,786

Lawyers Involved In Dishonest Conduct And Amounts Awarded To Their Clients Since 1982

Name	JD	#	Amount	Name	JD	#	Amount	Name	JD	#	Amount
Harold L. Goerlich	10	4	\$ 65,178	Leonard Kabat	10	1	\$ 5,000	Jenny M. Maiolo	11	27	\$ 555,808
Roger J. Gofton	09	2	\$ 182,800	Gerald A. Kagan	01	2	\$ 1,600	Michael M. Maloney	01	1	\$ 42,040
Fred Gold	11	3	\$ 113,250	William H. Kain	10	15	\$145,722	Bruce C. Mandia	09	1	\$ 5,000
Henry S. Goldman	09	9	\$ 224,823	Gerald Kaiser	01	34	\$ 36,365	Frank M. Manfredi	10	5	\$ 27,076
Barry E. Goldrod	01	1	\$ 51,357	James D. Kakoullis	01	1	\$ 1,000	Lloyd J. Manning	11	1	\$ 500
Charles H. Goldstein	10	1	\$ 43,000	John C. Kanaley	05	3	\$ 55,000	Robert Y. Manske	07	1	\$ 12,066
Alan R. Golkin	08	5	\$ 269,624	Julian Kaplan	10	1	\$ 46,167	Marion S. Marable	11	2	\$ 7,400
Oscar Gonzales-Suarez	01	1	\$ 5,000	Stanton Karnbad	09	3	\$ 38,500	Richard P. Maracina	01	8	\$ 20,205
Michael W. Goodman	11	4	\$ 220,055	Morris M. Karp	01	2	\$ 5,618	Marvin Margolis	01	1	\$ 40,000
Robert M. Gordon	01	6	\$ 29,870	Kastein & Kastein	10	5	\$381,764	Samuel Marino	08	2	\$ 2,800
William S. Gordon	08	1	\$ 300,000	Thomas Katsaros	02	3	\$ 84,500	Irving Markowitz	01	7	\$ 261,328
John P. Gorman	09	2	\$ 36,000	Harold W. Katz	04	3	\$ 57,000	George T. Martin	06	1	\$ 500
Jack Gottlieb	02	8	\$ 74,576	Howard C. Katz	09	61	\$304,445	Nancy A. Maruk	07	3	\$ 3,370
Lora C. Graham	09	2	\$ 1,655	Peter L. Katz	09	10	\$ 16,190	C. Vernon Mason	01	5	\$ 32,600
Barry J. Grandeau	09	377	\$ 564,211	Reuben A. Katz	01	1	\$ 93,072	William J. Mastine, Jr.	05	2	\$ 17,220
S. Simpson Gray	09	9	\$ 8,928	Steven C. Kavanaugh	10	3	\$ 6,041	Charles M. Mattingly, Jr.	10	3	\$ 132,500
Christopher J. Green	01	1	\$ 30,000	William S. Kaye	01	1	\$ 5,000	Martin J. Mayblum	11	3	\$ 13,750
Milan K. Gregory	10	2	\$ 10,200	Paul E. Keith	02	3	\$ 23,843	Philip A. McBride	08	1	\$ 5,958
John N. Griggs, Jr.	01	2	\$ 350	Donald E. Kelly	01	2	\$ 85,656	Teague W. McCarthy	10	12	\$ 413,169
Robert S. Groban, Sr.	01	2	\$ 8,500	Lawrence V. Kelly	01	1	\$ 65,975	Shannon D. McClam	11	3	\$ 14,000
Hyath B. Gross	04	1	\$ 1,250	Robert E. Kelly	07	20	\$ 12,070	Denis J. McClure	09	2	\$ 5,155
Joshua Gross	04	1	\$ 400	Deborah R. Kenneally	03	2	\$ 3,250	James F. McCool	09	15	\$ 865,522
Murray S. Gross	02	1	\$ 8,000	Bernard Kenny	01	8	\$138,269	Sharyn L. McDonald	07	3	\$ 73,992
David B. Grossman	05	7	\$ 16,296	John P. Kilminster	10	6	\$ 17,950	James J. McEnroe	01	6	\$ 3,000
E. Grossman	09	16	\$ 192,501	John J. Kim	01	1	\$ 19,500	Lloyd A. McFarlane	11	1	\$ 5,000
Harold W. Grubart	01	3	\$ 184,335	Wayne W. Kim	01	5	\$ 31,705	Thomas J. McGinn	03	1	\$ 180,000
James R. Gunderman	08	8	\$ 269,978	Harold L. King	01	1	\$ 600	Michael S. McGrady	03	8	\$ 129,889
Sidney J. Guran	02	1	\$ 12,159	Matthew A. King	04	3	\$ 3,000	Dennis J. McLaughlin	01	5	\$ 46,804
John A. Gussow	02	30	\$ 522,568	William A. Kirschner	01	1	\$300,000	Richard M. McMahan	09	2	\$ 8,973
John A. Guzzetta	01	1	\$ 6,395	Paul H. Kirwin	10	1	\$ 58,000	John J. McManus, Jr.	02	2	\$ 200,000
Richard A. Gwynn, Jr.	05	8	\$ 8,239	Rudolph M. Klenosky	02	1	\$ 45,000	Joseph T. McMaster	02	4	\$ 168,093
Richard J. Haas	03	3	\$ 16,800	A. O'Neill Kline	08	3	\$ 72,100	Dominic M. Mello	02	2	\$ 8,167
David S. Haberman	10	1	\$ 27,798	William J. Kluender	11	18	\$232,257	Richard M. Messina	01	3	\$ 169,049
Paul E. Haberman	01	1	\$ 300,000	Kenneth Knigin	09	1	\$117,069	William A. Metz	09	3	\$ 115,497
Robert E. Haley	01	7	\$ 100,800	David C. Kobrin	09	2	\$ 23,148	Stanley M. Meyer	10	1	\$ 1,830
Clifton E. Hall	11	3	\$ 16,465	Roger W. Kohn	09	1	\$ 255	James J. Michalek	08	21	\$ 181,361
Harold A. Hall	02	1	\$ 13,300	Richard Kops	10	14	\$637,470	Charles O. Milham	03	4	\$ 17,541
Fred J. Halsey, Jr.	01	3	\$ 69,803	Timothy Kozyra	08	2	\$ 8,231	Alan M. Miller	10	1	\$ 2,319
Herbert I. Handman	01	1	\$ 16,500	Howard Krantz	01	1	\$ 23,500	Bruce J. Miller	10	2	\$ 41,858
H. Roger Handman	10	1	\$ 3,000	Harvey H. Krat	01	3	\$ 68,525	John R. Miller	09	1	\$ 2,234
John L. Hargrave, Sr.	08	3	\$ 44,051	M. Thomas Kuriakose	09	1	\$ 500	Nicholas A. Mina	01	1	\$ 19,500
Alan David Harris	10	5	\$ 342,033	Irving Kurtz	01	5	\$154,842	Carl N. Mione	02	3	\$ 830,750
Alan Jay Harris	01	1	\$ 14,081	Larry J. Kushner	01	2	\$ 21,678	Stephen A. Mishkin	09	55	\$ 1,318,823
H. Hawthorne Harris	09	1	\$ 5,093	A. James LaBue	07	6	\$298,928	John E. Modjeska	03	7	\$ 34,356
Herbert Harris, Jr.	01	2	\$ 48,833	Michael S. LaBush	09	2	\$ 3,250	Richard T. Monahan	10	2	\$ 4,500
Leon Sol Harris	01	3	\$ 30,060	Jefferson T. Lalik	07	8	\$ 3,805	Colin A. Moore	01	4	\$ 6,500
Peter Andrew Harris	07	8	\$ 224,475	LaLoggia & Gorankoff	07	20	\$738,744	Davison F. Moore	09	6	\$ 491,971
Morton H. Hartmann	01	3	\$ 54,576	Bernard H. Lalone, Jr.	03	1	\$ 22,210	Paul A. Moore	09	2	\$ 2,146
Robert T. Hartmann	09	3	\$ 42,149	Robert A. Lamar	10	20	\$597,507	Teddy I. Moore	11	1	\$ 5,500
John J. Hayden	09	5	\$ 25,800	Donald F. Lamutis	07	3	\$ 8,325	Richard M. Moran	03	22	\$ 412,600
Edward K. Hedberg	09	2	\$ 12,202	Erick F. Larsen	10	1	\$ 23,517	Thomas D. Morath	12	2	\$ 14,755
Richard T. Heelan	10	3	\$ 6,075	George E. Lasch	10	1	\$ 1,500	Lawrence D. Moringiello	02	5	\$ 171,249
Alan A. Herman	01	2	\$ 91,500	William J. Lazaroni	01	4	\$ 39,967	Alan D. Morris	10	15	\$ 221,560
Miguel A. Hernandez	02	10	\$ 141,743	Eric N. Lazarus	10	28	\$583,407	Charles E. Morrison	01	1	\$ 4,000
Eric E. Heron, Jr.	11	3	\$ 28,485	John Q. LeCain	04	1	\$ 25,000	Saul D. Moshenber	07	5	\$ 20,749
Alfred L. Hetzelt, Jr.	08	1	\$ 100,000	Thomas P. Leckinger	07	7	\$ 87,180	Lawrence J. Mullan	10	1	\$ 395
John Higginbotham	01	2	\$ 5,000	Chak Yin Lee	01	5	\$672,240	David Van Muraskin	01	2	\$ 286,333
Leo N. Hirsch	01	2	\$ 27,083	Gerald J. Leibowitz	10	8	\$229,992	James R. Murdock, Jr.	04	19	\$ 638,152
Michael Hirsch	10	2	\$ 53,127	Lawrence B. Lennon	04	4	\$ 87,665	Eugene J. Murphy	08	21	\$ 583,870
Ralph Hochstein	01	1	\$ 1,000	Marc R. Leventhal	01	1	\$ 35,000	Morrow D. Mushkin	02	2	\$ 10,200
Robert I. Hodes	01	2	\$ 20,605	Richard L. Levine	05	1	\$ 10,000	Joseph F. Muto	05	1	\$ 1,100
Walter Hofer	01	8	\$ 85,880	Scott C. Levy	01	16	\$ 93,085	Willard H. Myers, III	07	2	\$ 1,700
Frank Hoeffy	01	1	\$ 4,500	Murray F. Lewis	06	1	\$ 3,589	Toritsefe O. Nanna	01	4	\$ 11,540
Douglas R. Hoffmann	10	7	\$ 62,125	Jay Robert Lichtman	02	2	\$ 3,200	Bart L. Nason	01	1	\$ 39,073
William J. Holden	09	12	\$ 436,677	Lawrence Lieberman	02	4	\$ 35,536	Eugene V. Natale	10	9	\$ 245,845
A. Robert Holman, III	10	458	\$ 203,958	Kenneth Linn	01	1	\$ 25,850	Nath & Weiss	10	1	\$ 100,000
Antoinette Holmes	12	19	\$ 664,171	Michael S. Linn	09	14	\$418,858	Richard F. Nelson	10	10	\$ 70,361
Harold Holtman	10	26	\$ 343,906	Clifford N. Lipscomb	11	8	\$ 11,480	Pat Frank Nesci	10	11	\$ 359,974
Robert Kent Holtsberry	05	1	\$ 2,178	William F. Lisnerski	08	1	\$ 600	Kenneth A. Newman	10	6	\$ 29,054
Roy C. Hopkins	07	1	\$ 25,000	David W. Little	04	8	\$343,892	Marvin A. Newman	09	1	\$ 26,924
Charles S. Horgan	01	1	\$ 2,500	Vincent J. LoCurto	10	1	\$ 9,797	Robert C. Newman	08	1	\$ 9,500
Valentine N. Horoshko	01	2	\$ 15,000	Werner Lomker	07	2	\$ 38,564	John G. Nicholas	11	2	\$ 57,500
Donald G. Houghton	07	3	\$ 75,000	John C. Lopes	10	2	\$ 2,550	Peter B. Nickles	09	2	\$ 122,623
Richard A. Howard	09	3	\$ 2,575	John G. LoPresto	11	1	\$299,894	Thomas C. Nicotera	03	1	\$ 275
Ralph F. Howe	08	1	\$ 7,313	Samuel Lorenzo	01	92	\$ 43,125	Michael B. Nitsberg	10	3	\$ 34,450
Edward L. Howlette	10	1	\$ 3,700	Ronald B. Losner	02	16	\$ 41,694	William J. Noland	01	1	\$ 3,600
Raymond K. Hsu	01	6	\$ 24,850	Harold E. Lovette	01	1	\$ 27,500	James M. O'Brien	02	3	\$ 124,892
Rick T. Hubbard	10	6	\$ 27,050	David B. Lubash	11	39	\$471,203	Thomas P. O'Callaghan	09	1	\$ 3,200
John A. Huber	10	4	\$ 30,500	Jonathan W. Lubell	01	2	\$ 9,450	Charles O'Donnell, Jr.	09	1	\$ 2,000
Thomas P. Hughes	04	2	\$ 10,914	Thomas J. Lukas	11	1	\$ 28,000	James M. O'Neill	10	6	\$ 18,000
Elissa L. Inslar	12	1	\$ 21,551	Joseph F. Lynch	06	1	\$ 3,736	Lynn D. O'Neill	02	3	\$ 20,770
William C. Israel	01	5	\$ 100,983	Thomas N. Lyons	10	2	\$ 2,640	Mark S. Ogden	07	1	\$ 8,869
Hesper A. Jackson, Jr.	02	6	\$ 167,995	Robert A. Mackasek	01	20	\$370,043	Michele Okin	09	28	\$ 107,776
Saul Jakobowitz	01	6	\$ 24,718	Robert D. MacLachlan, Jr.	10	8	\$ 11,250	Frank Oliva	11	5	\$ 36,652
Robert E. Johnson	02	1	\$ 38,000	Fortune S. Macri	09	1	\$ 25,000	Joseph E. Orsini	08	3	\$ 31,887
Robert P. Johnson	08	1	\$ 4,200	Lee M. Mager	12	2	\$ 61,415	Osserman & Horwitz	01	6	\$ 774,503
Wayne A. Johnson	06	4	\$ 28,566	Anthony M. Magnotti	02	15	\$104,252	Sheldon Ostro	01	9	\$ 359,000
D. Sanford Jorgensen	01	4	\$ 55,283	John R. Maguire	10	1	\$ 1,000				

Lawyers Involved In Dishonest Conduct And Amounts Awarded To Their Clients Since 1982

Name	JD	#	Amount	Name	JD	#	Amount	Name	JD	#	Amount
Roderick E. Owens	01	2	\$ 21,533	Ruth F. Rosenberg	05	3	\$ 7,100	Elliot J. Stein	01	74	\$ 762,109
Victor N. Pacor	09	9	\$ 164,357	Steven Rosenbluth	02	26	\$ 394,102	Joel B. Steinberg	01	1	\$ 1,400
Blase P. Palumbo	08	1	\$ 4,000	Richard J. Rosenthal	01	1	\$ 4,374	Duane M. Stenstrom, Jr.	08	6	\$ 6,674
Rafael M. Pantoja, Jr.	01	18	\$ 168,335	Selig A. Rosenzweig	10	3	\$ 64,569	Jeffrey S. Stern	02	10	\$ 244,077
John F. Papsidero	08	1	\$ 17,339	Phillip M. Rossbach	10	1	\$ 659	Stanley R. Stern	01	5	\$ 325,676
Mary Murphy Pardoe	10	15	\$ 85,436	Abraham Rostoker	02	1	\$ 17,500	Joseph Sternschein	11	4	\$ 75,715
Richard J. Parisier	08	3	\$ 7,053	Stephen Rothfeld	10	1	\$ 5,000	Frederick D. Stevens	08	1	\$ 4,185
Alfred J. Parisi	11	15	\$ 438,591	Mitchell A. Rothken	01	46	\$ 2,562,907	Wallace Sturm	02	1	\$ 1,500
E. Paige Parsons	04	1	\$ 200	Arthur J. Rouse	09	1	\$ 11,435	John J. Sullivan	01	1	\$ 29,990
Nicholas J. Pastushan	05	1	\$ 138,500	Leonard H. Rubin	01	1	\$ 83,000	Joseph E. Supples	08	3	\$ 9,150
George Patsis	10	2	\$ 115,798	Michael B. Rudin	07	1	\$ 300,000	Leonard A. Sussman	01	3	\$ 44,438
Edward S. Patterson	09	2	\$ 15,286	James M. Russell	03	4	\$ 765,407	Monroe Sussman	10	1	\$ 46,667
George F. Pavarini	09	15	\$ 543,165	Glenn L. Rutledge	11	1	\$ 5,000	Carrie Sutherland	10	2	\$ 7,670
Robert J. Pellicane	10	7	\$ 174,769	David Sabghir	02	1	\$ 14,000	Morton S. Swirsky	01	6	\$ 62,610
Kenneth S. Pelsinger	01	2	\$ 14,349	Carol A. Safer	01	5	\$ 117,950	Israel I. Sylvan	01	3	\$ 22,253
Michael M. Perlman	10	8	\$ 294,913	Steven L. Salpeter	11	7	\$ 12,019	Regina M. Tate	10	3	\$ 6,890
David Ian Pesner	09	11	\$ 136,291	Ronald M. Salzer	01	4	\$ 53,750	Sergio M. Taub	11	49	\$ 326,401
Jacob & David Ian Pesner	09	1	\$ 25,000	Roger G. Sam	12	1	\$ 2,500	Louis Taubenblatt	02	9	\$ 718,854
Dennis J. Peterson	02	1	\$ 2,391	Kenroy E. Samuel	12	3	\$ 81,993	Sharon Lynch Taureck	02	5	\$ 40,966
Richard T. Petty	01	3	\$ 90,664	George Sandberg	10	10	\$ 227,146	Peter P. Tavalacci	09	1	\$ 2,400
Stephen A. Phillips	04	1	\$ 60,000	Ira Jay Sands	01	6	\$ 7,917	Timothy Taylor	01	1	\$ 19,000
John Piastra	11	2	\$ 200,000	Richard J. Sanna	10	10	\$ 248,285	Theodore E. Teah	12	1	\$ 13,373
Louis N. Picciano	06	2	\$ 5,296	Richard D. Savitsky	01	2	\$ 47,558	Norman Eric Teitler	11	2	\$ 14,414
Richard Pikna	01	9	\$ 101,278	Richard A. Sbeglia	01	1	\$ 147,567	Ron Telford	06	1	\$ 1,100
George A. Pins	01	4	\$ 15,779	Michael D. Scavella	04	1	\$ 2,000	Milton A. Teplin	01	3	\$ 26,000
John L. Pitula	01	1	\$ 90,000	Stanley D. Scharf	10	16	\$ 89,719	Charles R. Testa	07	2	\$ 2,850
John B. Poersch	04	2	\$ 114,161	Nelson K. Scherer	10	1	\$ 2,348	Michael B. Thomas	09	1	\$ 600
J. Stanton Pohl	10	4	\$ 89,779	John C. Schettino	10	1	\$ 4,000	Alan S. Tifford	10	14	\$ 291,016
Jonathan Pollack	10	2	\$ 13,762	David Schick	01	7	\$ 549,116	Robert S. Tobin	01	2	\$ 16,320
Sam Polur	12	1	\$ 500	Robert L. Schlesinger	03	3	\$ 3,068	Thomas P. Tobin	10	4	\$ 184,450
Edward J. Porcelli	12	4	\$ 21,580	Michael J. Schlusssel	10	2	\$ 4,250	Joseph A. Tracy	09	4	\$ 131,676
Ira Postel	01	3	\$ 38,515	Peter G. Schmidt	01	3	\$ 400,000	Joseph J. Tringali, Jr.	09	5	\$ 43,487
Postel and Rosenberg	01	11	\$ 619,722	Richard C. Schulz	10	1	\$ 24,035	Joseph R. Turner	01	4	\$ 41,572
John V. Potter, Jr.	10	1	\$ 98,000	Robert Schutrum, Jr.	08	1	\$ 1,500	Robert E. Twiste	02	13	\$ 213,179
Charles M. Powell, Jr.	01	9	\$ 68,700	Jeffrey M. Schwartz	10	34	\$ 571,150	James W. Ulaszewski	08	2	\$ 1,048
Bryan E. Powers	10	2	\$ 3,500	Melvyn Schwartz	01	2	\$ 459,972	Girard M. Ursitti	08	5	\$ 76,957
Mary Powers	01	1	\$ 89,857	Steven M. Schwartz	09	2	\$ 3,500	Norman Ushkow	02	1	\$ 1,575
William J. Powers, III	05	7	\$ 14,662	Schwartz & Gutstein	01	6	\$ 250,501	Dawn M. Varsalona	02	3	\$ 3,550
Paul D. Powsner	01	3	\$ 210,000	Joel E. Schweitzer	08	6	\$ 46,294	William C. Vaughan	08	1	\$ 100,000
Stanley Pressment	01	1	\$ 6,960	Joseph F. Scirto, Jr.	08	10	\$ 106,962	Tom M. Vetrano	02	4	\$ 30,056
Cynthia Lynn Price	02	1	\$ 81,623	Harry W. Scott, Jr.	02	1	\$ 200	Lillian R. Villanova	09	3	\$ 109,636
Wayne J. Price	02	17	\$ 359,726	Paul A. Seader	01	2	\$ 435,000	Louis V. Viscomi	01	3	\$ 31,500
Michael Prieto	01	1	\$ 15,215	Bernard M. Seeman	10	1	\$ 50,000	Frank Vitulli	02	1	\$ 12,000
Mark S. Probert	10	6	\$ 2,900	Jeffrey P. Segal	10	4	\$ 505,524	Arnold P. Wagner	10	4	\$ 72,900
Anthony P. Quinn	11	2	\$ 147,521	Arthur J. Selkin	09	11	\$ 107,300	H. Robert Wall	06	46	\$ 912,929
Donna M. Quinn	03	1	\$ 10,000	Bernard L. Seltzer	10	11	\$ 94,609	Wallman & Wechsler	01	40	\$ 1,823,079
John J. Raia	11	100	\$ 3,268,398	Ralph Serpico	11	3	\$ 176,191	Mortimer Warfman	01	34	\$ 16,236
William C. Raines	01	3	\$ 17,512	Barry R. Shapiro	01	16	\$ 3,065	Paul J. Warkow	10	1	\$ 1,000
Silverio A. Ramirez	01	1	\$ 14,612	Michael Shapiro	01	1	\$ 58,231	Patrick T. Wedlock	05	8	\$ 4,910
Steven P. Rapoport	02	2	\$ 23,836	Phillip E. Shapiro	01	1	\$ 700	Richard B. Weil	01	1	\$ 48,737
Stephen P. Rathjen	10	3	\$ 33,430	Eden Shaw	01	1	\$ 12,500	Martin J. Weinstein	02	1	\$ 25,000
Leo Raychuk	02	1	\$ 2,000	Brian A. Sheridan	01	1	\$ 785	Myles N. Weintraub	10	7	\$ 123,623
Edward W. Reckendwald	10	5	\$ 98,193	John M. Sheridan	07	6	\$ 371,500	Michael S. Weiss	09	3	\$ 2,325
John D. Reddan	01	1	\$ 2,500	Richard M. Sherman	10	25	\$ 97,623	Peter R. Weiss	02	1	\$ 15,000
Alban J. Reichert	07	1	\$ 3,425	Robert J. Sherman	10	7	\$ 15,159	C. Theodore Wellington	11	6	\$ 193,815
Steven Paul Reifman	01	1	\$ 10,000	Alan J. Shimel	10	2	\$ 26,666	Allen P. Werbalowsky	03	1	\$ 4,250
Paul G. Reilly, Jr.	01	2	\$ 39,500	Robert G. Short	09	1	\$ 800	Leslie M. Westreich	01	1	\$ 100,000
R. Stephen Reilly	03	2	\$ 900	Anis A. Siddiqi	02	4	\$ 75,614	Benjamin P. Whitaker	07	15	\$ 603,251
Gary M. Reing	12	2	\$ 23,446	Matthew A. Siegel	09	2	\$ 14,147	D. William White	02	15	\$ 171,308
Herschel L. Reingold	08	1	\$ 4,344	Stephen D. Siegfried	10	20	\$ 1,015,719	Marina K. Whitfield	06	1	\$ 34,776
Agostinho Dias Reis	01	1	\$ 3,712	Oswald B. Silva	02	7	\$ 16,125	Beaufort N. Willbern	08	2	\$ 69,470
Erich H. Reisch	02	1	\$ 27,692	Mark A. Silverman	10	2	\$ 2,169	Aaron G. Windheim	09	1	\$ 11,547
Willem J. Remmelink	01	3	\$ 127,875	William Sims	08	2	\$ 8,037	Steven Winston	01	1	\$ 9,500
Kristina M. Rende	12	1	\$ 58,966	Barry H. Singer	09	9	\$ 235,034	Samuel Ulrich Wiseman	01	2	\$ 38,280
James R. Rerisi	10	4	\$ 57,146	Mitchell L. Singer	01	7	\$ 129,000	Gerard A. Wisla	11	10	\$ 142,350
James A. Resti	05	6	\$ 84,324	Baljit Singh	01	1	\$ 150	Steven D. Wisniewski	08	16	\$ 7,805
Luis E. Reyes	02	1	\$ 1,000	Indar Singh	11	16	\$ 156,237	Walter S. Wojcik	03	1	\$ 250
Malcolm Richard	11	3	\$ 18,500	Ronald A. Sipos	08	2	\$ 106,730	Michael T. Wolin	01	1	\$ 25,035
John Rivera	12	1	\$ 1,707	Myron W. Siskin	10	1	\$ 13,436	Marvin Wolinetz	02	1	\$ 350
Jose A. Rivera	02	7	\$ 89,166	Allan Sloan	01	6	\$ 108,601	George Wolynetz	01	3	\$ 244,703
Robert Rivers	10	7	\$ 197,000	Joseph D. Sloboda	10	2	\$ 5,458	William S. Wood	07	4	\$ 49,065
Stephen R. Roach	09	3	\$ 23,400	Ronald J. Slocum	06	1	\$ 650	John M. Wourgola	10	11	\$ 97,534
Samuel W. Roberts	03	1	\$ 149,584	Peter W. Sluys	09	6	\$ 113,856	Adam Morgan Wright	01	1	\$ 500
Susan E. Rodems	03	2	\$ 10,650	Kendrick C. Smith	01	1	\$ 3,675	Kathryn B. Wunderlich	03	1	\$ 600
Edward John Roder	07	15	\$ 168,505	Ormond N. Smith	02	6	\$ 77,480	Henry E. Wyman	08	33	\$ 496,811
George Rodriguez	12	4	\$ 1,865	Benjamin Sneed	01	4	\$ 24,833	Louis B. Youmans	01	1	\$ 5,000
Jaime C. Rodriguez	11	3	\$ 26,000	John J. Sobolewski	10	1	\$ 90,500	Floyd A. Young	08	1	\$ 10,000
Richard Rodwin	01	3	\$ 552,750	Jack B. Sollerwitz	10	99	\$ 3,008,734	Nancy J. Young	01	9	\$ 124,809
Louis Rohrborg	01	1	\$ 5,325	Joseph F. Soviero, Jr.	10	1	\$ 5,000	Richard Zelma	01	1	\$ 115,000
Sy L. Rolnick	02	1	\$ 25,500	Michael T. Spallino	01	2	\$ 8,800	Frederick J. Ziems	10	2	\$ 105,368
Steven J. Romer	01	14	\$ 1,076,657	Jacob Spatz	03	3	\$ 3,245	Jacob S. Zimmerman	10	27	\$ 355,991
Bibiano Rosa	01	3	\$ 95,265	Jerome L. Spiegelman	01	48	\$ 889,719	Victor P. Zodda	10	2	\$ 282,225
Alton N.G. Rose	11	1	\$ 5,333	Jerome Spies	10	2	\$ 126,754	Peter S. Zogby	05	1	\$ 1,535
Michael G. Rose	10	40	\$ 1,279,588	Lionel Spring	01	1	\$ 83,311	H. Michael Zukowski	01	1	\$ 8,000
Peter Rose	11	11	\$ 143,309	Howard R. Staller	01	1	\$ 8,000	Bertram Zweibon	01	14	\$ 564,282
Rose & Karnbad	11	1	\$ 17,000	Ferne Mayer Steckler	10	3	\$ 10,500				
Jay W. Rosen	10	14	\$ 934,065	Alexander B. Stein	01	2	\$ 31,450				