

**CLIENTS' SECURITY BOARD
OF THE
SUPREME JUDICIAL COURT OF MASSACHUSETTS**



**ANNUAL REPORT
TO THE
SUPREME JUDICIAL COURT
FISCAL YEAR 2015**

September 1, 2014 - August 31, 2015



CLIENTS' SECURITY BOARD
of the Supreme Judicial Court of Massachusetts

August 31, 2015

Dear Reader,

Last year, in this space, my predecessor, Michelle Porter, wondered how the two years of her incumbency could differ so dramatically. Just twelve months later, she may not be surprised to learn that 2015 continued the parade of the unpredictables in CSB history. This is a snapshot of the major year-to-year variances.

CATEGORY	FY2014	FY2015
CLAIMS DECIDED	142 (+71%) (HIGHEST SINCE 1996)	85 (-40.1%)
AMOUNT AWARDED	\$1.3 mil. (-53.6%) (LOWEST SINCE 2003)	2.9 mil. (+221%) (HIGHEST EVER)
NUMBER OF AWARDS	114 (+65.2%) (2 ND HIGHEST EVER)	61 (-46.5%)
NEW CLAIMS FILED	121 (HIGHEST SINCE 1996)	59 (-51.2%) (LOWEST SINCE 1989)

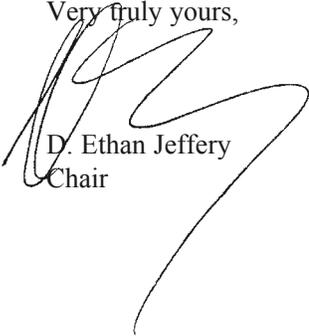
Probing more deeply into the FY2015 numbers we learn that a microscopic 22 (or 0.04%) of more than 59,000 lawyers in the Commonwealth stole the \$2.9 million that the Board reimbursed. The top two disciplined lawyers (Peter J. Unitt, III and Arthur J. McCabe, II), moreover, were responsible for defalcations of almost one million dollars each. Their figures are unprecedented: \$970,980 and \$959,937, respectively. Each accounted for 33% of the total. The top five misappropriators accounted for \$2.6 million or 89% of the total. At least for this year, the data tell us that fewer lawyers stole larger sums from their clients. Whatever the amounts, the Board adhered to its policy of 100% reimbursement of the sums misappropriated.

The clearest example is within the perennial top category for theft: trusts and estates. It alone accounted for more than \$1.72 million in client losses or 59% of the total \$2.9 million awarded. The remarkable fact is that four of the top five misappropriators (Messrs. Unitt, McCabe, Cassidy and Monheimer) embezzled all of it. The second largest category of loss was investments, where Mr. Unitt misappropriated every cent of the \$707,472 (24.1% of the total) from one extended family. That means four disciplined lawyers stole 83% (\$2.43 million) of the \$2.9 million the Board reimbursed this year. The other eighteen disciplined lawyers stole the remaining 17% (\$497,879).

The conclusion of fiscal year 2015 marks forty years of Clients' Security Board service to the mission of discharging the "collective professional responsibility of the members of the Massachusetts bar." Elsewhere in this Report, I have included a brief historical perspective on the Clients' Security Board prepared by our staff.

For this year, I wish to close by gratefully acknowledging the unwavering support of the Supreme Judicial Court for keeping Massachusetts in the vanguard of the client protection movement in the United States, and the thoughtful, selfless and dedicated service of my Board colleagues and the Board staff.

Very truly yours,


D. Ethan Jeffery
Chair

FY 15 – Significant Numbers

Total Awarded	\$2,949,085.20
Claims Adjudicated	86
Total Awards	61
Lawyers Responsible	22 out of 59,217 (0.04%)
# Claims Pending, Year-End	52
\$ Claims Pending, Year-End	\$5,978,444.79

Clients' Security Fund Balances - FY2015

As of 09/01/2014	\$5,519,367
Allocation FY2015	\$2,100,000
Awards FY2015	(\$2,949,085)
Restitution FY2015	\$31,164
As of 08/31/2015	\$4,701,446

Claims Activity Chart 1975-2015

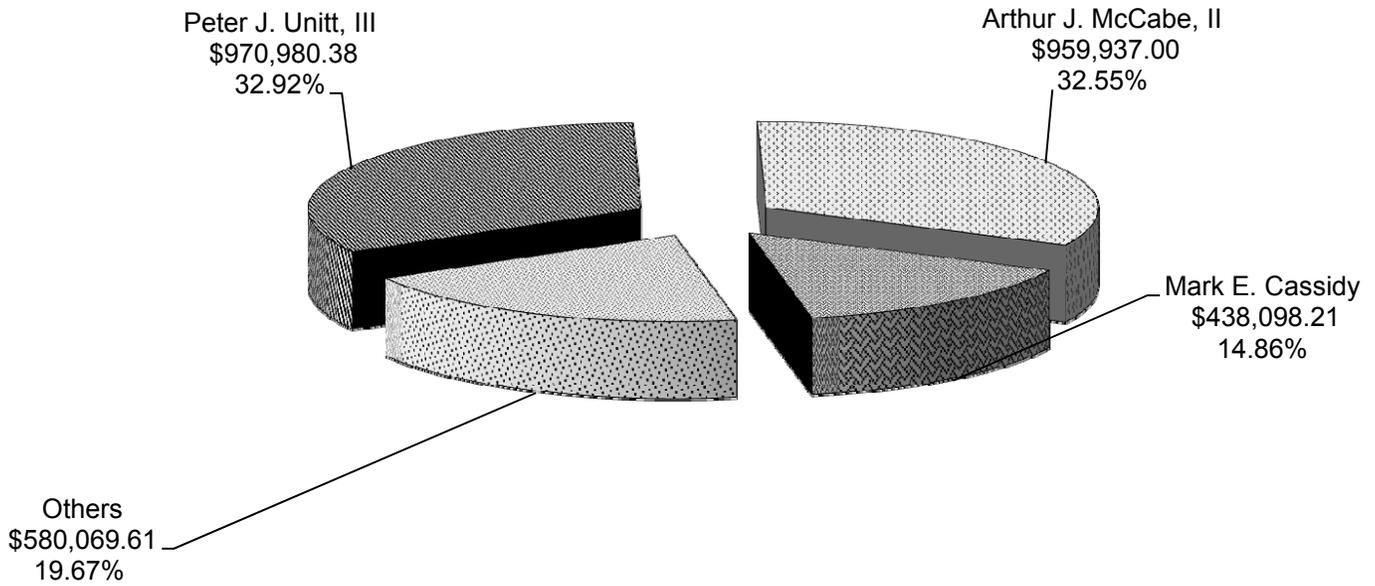
Fiscal Year	Claims Filed	Claims Adjudicated	Claims Dismissed	Awards Made	Total Awards
1975-1979	195	126	76	50	\$148,767.80
1980	126	60	38	22	\$71,208.00
1981	42	126	61	65	\$244,276.18
1982	30	29	9	20	\$80,212.00
1983	35	40	7	33	\$152,005.00
1984	45	42	17	25	\$141,125.67
1985	46	34	12	22	\$224,904.17
1986	23	38	7	31	\$214,810.75
1987	42	34	12	22	\$503,776.00
1988	28	24	13	11	\$267,954.24
1989	51	40	16	24	\$146,720.06
1990	74	73	18	55	\$759,025.23
1991	71	55	20	35	\$624,592.42
1992	124	85	16	69	\$968,894.77
1993	146	95	22	73	\$1,111,181.93
1994	109	157	27	130	\$1,203,911.62
1995	90	103	35	68	\$1,602,217.70
1996	139	100	33	67	\$1,696,870.13
1997	81	113	30	83	\$2,058,900.92
1998	119	102	46	56	\$1,254,229.91
1999	80	98	32	66	\$2,119,675.47
2000	83	108	22	86	\$2,744,848.83
2001	119	70	15	55	\$1,963,555.27
2002	82	94	25	69	\$1,066,379.91
2003	116	56	11	45	\$1,055,477.00
2004	90	157	58	99	\$2,412,597.49
2005	81	81	26	55	\$2,203,527.19
2006	91	93	51	42	\$1,653,026.91
2007	77	88	31	57	\$1,958,904.76
2008	108	89	21	68	\$2,654,436.60
2009	95	116	33	83	\$1,328,039.01
2010	82	106	14	92	\$2,397,677.77
2011	106	97	34	63	\$2,059,194.55
2012	85	113	27	86	\$2,111,791.36
2013	108	83	14	69	\$2,801,665.59
2014	121	142	28	114	\$1,324,815.87
2015	59	85	24	61	\$2,949,085.20
TOTAL				2,171	\$48,280,283.28

Awards

Disciplined Lawyer	Town	County	No. of Awards	Amount Awarded
Peter J. Unitt, III	Merrimac	Essex	3	\$970,980.38
Arthur J. McCabe, II	Andover	Essex	1	\$959,937.00
Mark E. Cassidy	Alton Bay, NH	Belknap	9	\$438,098.21
Robert H. Monheimer	Natick	Middlesex	1	\$127,947.07
Reinaldo Gonzalez	Springfield	Hampden	3	\$104,619.20
Robert Albert George	East Dennis	Barnstable	1	\$80,300.00
Michael F. Germano	Wilmington	Middlesex	5	\$88,547.18
Rosaleen J. Clayton	Auburn	Worcester	12	\$57,577.00
Gerald S. Shulman	Lynnfield	Essex	7	\$28,315.43
Brett Nathan Dorny	Arvado, CO	Jefferson	1	\$20,000.00
Daniel S. Braese	N. Andover	Essex	1	\$15,000.00
Warren E. Wood	Eldersburg, MD	Carroll	1	\$12,000.00
Paul Andrew Lancia	Providence, RI	Providence	5	\$6,930.00
Jose Angel Espinosa	Randolph	Norfolk	2	\$6,659.35
Beryl W. Cohen	Brookline	Norfolk	1	\$6,500.00
David Ardito	Johnston, RI	Providence	1	\$6,308.55
Lisbel Allard	Westfield	Hampden	1	\$4,960.00
*Anthony Paul Boczenowski	Arlington	Middlesex	1	\$3,895.83
Michael L. Pierce	Wakefield	Middlesex	1	\$3,500.00
Vincent J. Cammarano	Newton	Middlesex	2	\$2,710.00
Anthony J. Pignone	Bridgewater	Plymouth	1	\$2,300.00
Carlos M. Sousa	Hudson	Middlesex	1	\$2,000.00
TOTAL			61	\$2,949,085.20

* Deceased

Lawyers with Highest Defalcations



Awards by Categories

Category	No. of Awards	% of Total Awards	Total Awarded	% Total \$\$ Awarded
Fiduciary	3	4.91%	\$29,079.79	0.99%
Investments	2	3.27%	\$707,472.19	23.99%
Trusts & Estates	4	6.56%	\$1,726,271.97	58.54%
Real Estate	2	3.27%	\$77,643.00	2.63%
Unearned Retainer	34	55.73%	\$194,585.69	6.60%
Settlement	11	18.03%	\$105,433.57	3.58%
PI Settlement	3	4.91%	\$41,964.99	1.42%
Bankruptcy	2	3.27%	\$66,634.00	2.26%
Total	61	100.00%	\$2,949,085.20	100.00%

During 9 of the last 12 years TRUSTS & ESTATES led all other categories in total dollars awarded: \$7,787,375.00. The annual average for those 9 years was \$865,264.00.

FIDUCIARY: THE MISUSE OF FUNDS HELD BY AN ATTORNEY ACTING AS A FIDUCIARY ARISING FROM AN ATTORNEY-CLIENT RELATIONSHIP.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Mark E. Cassidy	1	\$16,000.00	52.02%
Gerald S. Shulman	2	\$13,079.79	44.98%
Total	3	\$29,079.79	100.00%

BANKRUPTCY: MISAPPROPRIATION OF CLIENT FUNDS INTENDED AS PAYMENTS TO THE BANKRUPTCY COURT OR TO CREDITORS.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Reinaldo Gonzalez	1	\$26,634.00	39.97%
Rosaleen J. Clayton	1	\$40,000.00	60.03%
Total	2	\$66,634.00	100.00%

TRUSTS AND ESTATES: THE MISAPPROPRIATION OF ASSETS FROM A TRUST, AN ESTATE, OR THEIR RESPECTIVE BENEFICIARIES BY AN ATTORNEY ACTING AS AN ATTORNEY OR AS A FIDUCIARY.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Peter J. Unitt, III	1	\$263,508.19	15.26%
Arthur J. McCabe, II	1	\$959,937.00	55.61%
Mark E. Cassidy	1	\$374,879.71	21.72%
Robert H. Monheimer	1	\$127,947.07	7.41%
Total	4	\$1,726,271.97	100.00%

PERSONAL INJURY SETTLEMENT: MISAPPROPRIATION OF PROCEEDS FROM THE SETTLEMENT OF PERSONAL INJURY MATTERS.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Mark E. Cassidy	1	\$20,809.99	49.59%
Michael F. Germano	1	\$20,000.00	47.66%
Paul Andrew Lancia	1	\$1,155.00	2.75%
Total	3	\$41,964.99	100.00%

INVESTMENT: LAWYER STEALS CLIENT FUNDS INTENDED FOR GENUINE OR FAKE INVESTMENTS RECOMMENDED BY THE LAWYER DURING A CLIENT-LAWYER RELATIONSHIP.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Peter J. Unitt, III	2	\$707,472.19	100.00%
Total	2	\$707,472.19	100.00%

SETTLEMENT: MISAPPROPRIATION OF PROCEEDS FROM THE SETTLEMENT OF NON-PERSONAL INJURY LITIGATION MATTERS.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Reinaldo Gonzalez	1	\$15,342.20	14.55%
Michael F. Germano	4	\$68,547.18	65.01%
Gerald S. Shulman	5	\$15,235.64	14.45%
David Ardito	1	\$6,308.55	5.98%
Total	11	\$105,433.57	100.00%

REAL ESTATE: MISAPPROPRIATION OF DEPOSITS, ESCROWS, PURCHASE MONEY OR SALE PROCEEDS IN PURCHASE, SALE, AND RE-FINANCE TRANSACTIONS.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Reinaldo Gonzalez	1	\$62,643.00	80.68%
Daniel S. Braese	1	\$15,000.00	19.32%
Total	2	\$77,643.00	100.00%

* Deceased

UNEARNED RETAINER: CLIENT MONEY ACCEPTED BY AN ATTORNEY WHO FAILED TO PERFORM THE AGREED UPON LEGAL SERVICE. THESE CLAIMS SHOULD NOT BE CONFUSED WITH FEE DISPUTES OR MALPRACTICE CLAIMS WHERE AN ATTORNEY NEGLIGENTLY PERFORMS LEGAL SERVICES CAUSING FINANCIAL LOSS TO A CLIENT.

Disciplined Lawyer	No. of Awards	Total Awards	% of Total Awarded
Mark E. Cassidy	6	\$26,408.51	13.57%
Robert Albert George	1	\$80,300.00	41.27%
Rosaleen J. Clayton	11	\$17,577.00	9.03%
Brett Nathan Dorny	1	\$20,000.00	10.28%
Warren E. Wood	1	\$12,000.00	6.17%
Paul Andrew Lancia	4	\$5,775.00	2.97%
Jose Angel Espinosa	2	\$6,659.35	3.42%
Beryl W. Cohen	1	\$6,500.00	3.34%
Lisbel Allard	1	\$4,960.00	2.55%
*Anthony Paul Boczenowski	1	\$3,895.83	1.74%
Michael L. Pierce	1	\$3,500.00	1.80%
Anthony J. Pignone	1	\$2,300.00	1.00%
Vincent J. Cammerano	2	\$2,710.00	1.39%
Carlos M. Sousa	1	\$2,000.00	1.03%
Total	34	\$194,585.69	100.00%

* Deceased

RESTITUTION

Category	Amounts Received
Court Ordered	\$19,670.84
CSB Activity	\$2,992.81
Voluntary	\$8,500.00
Total	\$31,163.65

DISMISSALS

Grounds	No. of Claims
Insufficient Data	6
No Defalcation	14
Voluntary Withdrawal	3
Fee Dispute	2
Total	25

CLAIMS PENDING

Type	# of Claims Pending	\$Total Claims
Fiduciary	5	\$600,165.11
Real Estate	3	\$2,980,695.10
Settlement	9	\$375,440.12
Trusts & Estates	9	\$1,359,649.77
Unearned Retainer	23	\$629,085.43
Investment	1	\$27,500.00
PI Settlement	2	\$5,909.26
Total	52	\$5,978,444.79

Information on filing a claim for reimbursement can be found at
www.mass.gov/ClientsSecurityBoard

or

contact the
Clients' Security Board
99 High Street, 2nd Floor
Boston, MA 02110
Telephone: 617-728-8700
Fax: 617-482-8000

Board Members

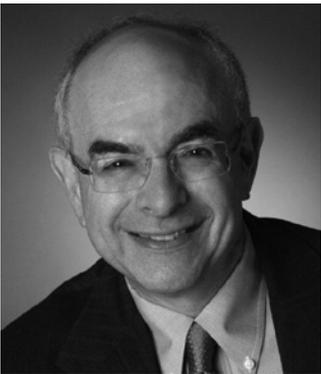
D. Ethan Jeffery, Esq., Chair, was appointed to the Board on January 1, 2011. He is a shareholder in the law firm of Murphy & King, P.C. where his practice focuses on representing debtors, trustees, and creditors in complex Chapter 11 cases, and representing debtors and creditors in non-bankruptcy restructurings and workouts. Mr. Jeffery received a B.A. from the University of New Hampshire and a J.D. from Villanova Law School. Mr. Jeffery is a member of the American Bankruptcy Institute's Executive Advisory Board for the Northeast Conference, is the co-chair of the Boston Bar Association's Commercial Finance Committee, and is listed in *Chambers USA: America's Leading Lawyers for Business*.



Joseph H. Baldiga, Esq., Vice Chair, was appointed to the Board on March 1, 2012. As a partner in the Creditors' Rights and Bankruptcy Group of the Worcester firm of Mirick O'Connell, LLP, he concentrates his practice in the areas of commercial creditor and debtor rights, bankruptcy proceedings, out-of-court loan restructurings and the purchase and sale of distressed businesses. Since 1998, Mr. Baldiga has also served as a panel Chapter 7 Bankruptcy Trustee for the District of Massachusetts (Western Division), and has acted as an operating trustee, liquidating agent and court-appointed examiner in numerous matters. Mr. Baldiga received his law degree, *magna cum laude*, from Boston College Law School, where he was elected to the Order of the Coif, and his B.A., *magna cum laude*, from Boston College, and previously served as co-chair of the Bankruptcy Section of each of the Boston Bar Association and the Worcester Bar Association.



Martin J. Newhouse, Esq., Treasurer, was appointed to the Board effective December 1, 2013. Mr. Newhouse is President of the New England Legal Foundation. Founded in 1977, NELF is a public interest nonprofit and nonpartisan courtroom advocate for the New England business community, as well as a resource on important business law and property rights issues. Prior to joining NELF in 2004, Mr. Newhouse had a twenty-year legal career at Ropes & Gray LLP, where he was a partner in the Litigation Department, chair of the firm's pro bono committee, and advised the firm on legal ethics. As President of NELF, Mr. Newhouse oversees a legal staff that is active in appellate litigation throughout New England and the rest of the country, filing amicus briefs in both state and federal courts, including the United States Supreme Court, in business and property rights cases. Mr. Newhouse served as a Hearing Officer for the Massachusetts Board of Bar Overseers from 2003-2009, is a member of the Boston Bar Association's Ethics Committee, and teaches Professional Responsibility at Suffolk University Law School. Mr. Newhouse received an A.B. in economics from Columbia College, a Ph.D. in modern European history from Columbia University, and a J.D. from Yale Law School. In addition to his legal activities, Mr. Newhouse is on the Advisory Boards of the Massachusetts Foundation for the Humanities and the Winchester Community Music School, and has published on a variety of subjects from the philosopher Friedrich Nietzsche to current legal issues.



Board Members

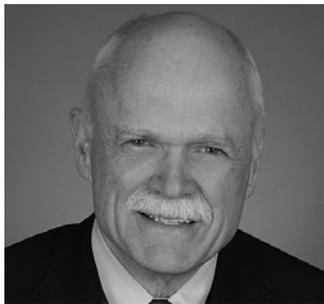
Amy S. Locke, Esq., Secretary, was appointed to the Board effective February 1, 2013. She is a senior litigation management associate at Coverys, a medical malpractice insurer. Prior to achieving this position, Ms. Locke was a career trial attorney who focused her practice on defending bodily injury claims, investigating and litigating suspected cases of insurance fraud, and analyzing coverage issues. She practiced at the Cambridge firm of Bellotti & Barretto and at the Boston regional office of Wilson Elser. Ms. Locke received her B.A. *magna cum laude* from the University of Massachusetts/Boston and her J.D. *cum laude* from Suffolk University Law School. In 2012, she earned the Registered Professional Liability Underwriter (RPLU) designation and recently began teaching the Lawyers Professional Liability Insurance module for the RPLU program.



John G. Bagley, Esq., was appointed to the Board effective February 1, 2013. He is a partner in the Springfield office of Morrison Mahoney LLP, where he concentrates his practice in civil litigation. He is a past President of the Hampden County Bar Association; former Chairperson of the Mass. Bar Association Judicial Administration Section; former Chairperson of the Hampden County Medical-Legal Society; has served on the Board of Editors of Massachusetts Lawyers Weekly; and is a former member of the Mass. Bar Association Committee on Judicial Appointments. In 2008, he was elected as a member of the American Board of Trial Advocates. In 2011, he was invited to Fellowship in the American College of Trial Lawyers and presently serves as a member of its State Committee. Mr. Bagley, a graduate of the College of the Holy Cross and Suffolk Law School, he was admitted to the bar in 1983.



W. Lee H. Dunham, Esq. was appointed to the Board effective January 1, 2015. He is a partner in the Investment Management Group of Sullivan & Worcester LLP and practices general corporate and securities law. Mr. Dunham served as managing partner of the firm from 1996 to 2002. He has served on the Board of Bar Overseers and was Chair from 2013 to 2014. He has also served as Co-Chair of the Boston Bar Association Senior Lawyers Section and as a Director of Greater Boston Legal Services and received its Southgate Volunteer Award. Mr. Dunham received a B.A. from Harvard College and a J.D. from Yale Law School.



Judith Goldberg, Esq., was appointed to the Board effective January 1, 2015. She is a Senior Policy Analyst in the Massachusetts Office of the Inspector General. She has also worked as a litigation associate at McDermott, Will and Emery, Deputy General Counsel in Governor Romney's Legal Office, Deputy General Counsel for the Executive Office of Health and Human Services, and as in-house counsel at Five Star Quality Care, Inc., a publicly-traded company that manages senior living facilities across the country. Ms. Goldberg earned a B.A. in psychology and sociology from Boston University, an Ed.M. from Harvard University in counseling processes, and a J.D. from Boston University where she was the managing editor of the Law Review.



William J. LeDoux Award Recipients

William J. LeDoux served as a member of the Board from 1987 to 1997, including seven years as Chairman. He distinguished himself by tirelessly advancing the Board's goals of serving the public. In 1997 the Board established this award to recognize a lawyer who has demonstrated extraordinary skill and perseverance in representing a claimant before the Board.



William J. LeDoux
(1931-1999)



Peter H. Sutton, Boston
1998 Recipient



Nathan H. Proctor, Oxford
1999 Recipient



Charles F. Proctor, Oxford
1999 Recipient



Thomas G. Hoffman, Boston
2000 Recipient



Douglas W. Salvesen, Boston
2002 Recipient



Jerry Cohen, Boston
2003 Recipient



Laura Hancock Barry, Worcester
2004 Recipient



Hung Tran, Boston
2005 Recipient



Hang Nina T.K. Nguyen, Boston
2005 Recipient



Russell S. Channen, Haverhill
2010 Recipient



S. Peter Ziomek, Jr., Amherst
2010 Recipient



Leonard A. Frisoli, Cambridge
2012 Recipient



Timothy J. Perry, Boston
2014 Recipient

PRO BONO LAWYERS

The Board is pleased to acknowledge and thank the following lawyers who generously contributed their time and talents during FY 2015 to represent claimants before the Board for which service, by Court Rule, they may not receive compensation.

F. Dillon Bagley, Charlestown, MA

Brian D. Bixby, Boston, MA

Bret Cohen, Boston, MA

Paul R. Dionne, Lewiston, ME

Henry E. Geberth, Jr., Springfield, MA

Hans R. Hailey, Boston, MA

Mark J. Salvati, Woburn, MA

Susan Mandra Thompson, Fall River, MA

Rosemary Traini, Dedham, MA

Ambrosia Walsh, Methuen, MA

Juliette Willoughby, S. Lancaster, MA

Ellen Anna Wright, Tewksbury, MA

L. Jed Berliner, Springfield, MA

Norman M. Clement, Boston, MA

Daniel I. Cotton, Worcester, MA

Kenneth P. Doherty, Lawrence, MA

Laura A. Goren, Boston, MA

Janice Marsh, Worcester, MA

Jordan L. Shapiro, Malden, MA

Steven J. Topazio, Boston, MA

Michael J. Tremblay, Marlborough, MA

T. Kirkland Ware, III, Acton, MA

James Wingfield, Worcester, MA

Michael A. Zola, Wakefield, MA

THE CLIENTS' SECURITY BOARD
(FY1975 – FY2015)

Dear Reader,

In this, the 40th year of the Clients' Security Board, our staff put together the following brief historical perspective which bears reading. The achievements of the Board would not be possible without the generosity of the fifty-five Massachusetts lawyers who serve and have served on the Board and all of the members of the Massachusetts bar who fund each and every award made by the Board. Those of us who share the privilege of serving on the Board are and have been eyewitnesses to the impact your collective generosity has on the client-victims of lawyer theft. Once you see it, you can never forget it. The task is perpetual. Let's get on with it.

D. Ethan Jeffery
Chair

From time to time, it is helpful to recall our personal and institutional origins. With that in mind, let's begin with a few notes from history.

The clients' security movement did not begin in the United States. Like so much in our legal tradition, clients' security committees, boards and funds originated in the British Commonwealth countries. Although the historical details are quite interesting, they can be distracting. To avoid that, we'll focus on the big picture.

During the last few years of the 19th century, continuing through the early 1920's, law societies in England, Australia and New Zealand held extensive discussions about different varieties of clients' protection programs. Those discussions took place against a backdrop of heavy client losses due to law firm bankruptcies, a stock market crash and the then-common practice of comingling client and firm accounts. In 1929 New Zealand created the Solicitors' Fidelity Guarantee Fund. Australia followed suit in 1930; as did Alberta (Canada) in 1939 and England in 1941. Scotland joined the ranks in 1949 and Ireland in 1954. In January 1959, Vermont created the first clients' protection fund in the United States.

On June 3, 1974 Justices Tauro (Chief), Reardon, Quirico, Braucher, Hennessey, Kaplan and Wilkins ordered, effective September 1, 1974, the insertion of Chapter Four into the Rules of the Supreme Judicial Court to deal with Bar Discipline and Clients' Security Protection. It created the Clients' Security Board and Fund

"to discharge, as far as practicable and in a reasonable manner, the collective professional responsibility of the members of the Massachusetts bar with respect to losses caused to the public by defalcations of members of the bar . . ."

That was seven years before the American Bar Association House of Delegates approved the *Model Rules for Clients' Security Funds*. It may explain why SJC Rule 4:04 looks and sounds nothing like the *Model Rules* and may also help to explain why Rule 4:04 never contained: 1) a statute of limitations on when a claim may be filed; 2) a limit on the amount awarded to an individual claimant; and 3) a limit on the amount awarded for the defalcations of an individual lawyer. Today, all other U.S. clients' security funds contain one or more of those three limitations. Massachusetts, alone, is free from all such restrictions.

Little did those wise and visionary Justices comprehend what they had set in motion. During its first five years, the Board awarded a modest total of \$148,768.00 to fifty claimants. As awareness of the Board and Fund spread, the first decade total awards rose to \$837,595.00 paid to 215 claimants. Not one of those Justices could have imagined that forty years later, the Board would have awarded a total of more than \$48 million to 2,171 claimants. In 1993 the Board crossed the \$1 million mark in annual awards and has never fallen below it. In this fiscal year 2015, the Board awarded more than \$2.9 million, the highest level in its history. For perspective, the \$2.9 million awarded this fiscal year 2015 would have been worth approximately \$570,000 in 1974 dollars.

Since the early days of the 20th century, all efforts to establish funds to reimburse law clients whose lawyers had stolen from them encountered resistance from lawyers who claimed that by acknowledging the problem of lawyer theft, lawyers would deal a fatal blow to the trust and confidence that clients have in them. Time refuted that warning and proved that clients' protection funds are viewed today as a badge of honor for a profession that acknowledges the universal truth that no human institution or occupation is exempt from the law of equal distribution. The clergy, medical doctors, accountants, lawyers, university professors, and police each has a share of dishonest members who lie, cheat and steal. Only lawyers make a systematic, large-scale effort to reimburse, with their own private funds, the victims of their dishonest colleagues. Among U.S. clients' security funds, Massachusetts alone reimburses one hundred cents for every dollar misappropriated.

Let us pause to acknowledge with gratitude the pioneering example of the lawyers of New Zealand and the seven visionaries of the 1974 Supreme Judicial Court of Massachusetts, and all of their successors, who, to this day, have continued to support vigorously full restitution for every dollar misappropriated from law clients.

CLIENTS' SECURITY BOARD MEMBERSHIP 1974-PRESENT

- *Philip J. Assiran (1981-1983)
- John G. Bagley (2013-)
- Joseph H. Baldiga (2012-)
- Thomas O. Bean (2005-2010)
- George N. Beauregard (1982-1986)
- *Barry D. Berkal (1981-1986)
- Mark N. Berman (1997-2002)
- Stanley B. Bernstein (1992-1996)
- Mark I. Berson (1995-2000)
- Edward S. Cheng (2008–2013)
- *Thomas H. Collins (1974-1981)
- J. Elizabeth Cremens (1987-1992)
- Judith A. Cross-Donahue (1988-1998)
- Peter G. DeGelleke (2003-2008)
- *Charles R. Desmarais (1974-1980)
- Merrilynn R. Douglas (1989-1994)
- Patricia M. Dunbar (1997-1999)
- W. Lee H. Dunham (2015 -)
- John J. Egan (2007-2013)
- Harrison A. Fitch (1986-1993)
- John R. Gobel (2001-2006)
- Charles W. Goddard (2007-2012)
- Judith Goldberg (2015 -)
- Joel S. Greenberg (1980-1988)
- *Edward B. Hanify (1974-1979)
- *Paul F. Hannah (1974-1976)
- Ruth-Arlene W. Howe (1983-1988)
- D. Ethan Jeffery (2011-)
- Raymond J. Kenney, Jr. (1979-1987)
- Pamela Jeanne Koehr (2004-2010)
- Maria J. Krokidas (1979-1984)
- Elizabeth O'Neill LaStaiti (1982-1986)
- *William J. LeDoux (1987-1997)
- Edward J. Lee (1987-1992)
- Amy S. Locke (2013-)
- S. Thomas Martinelli (1975-1977)
- Denzil D. McKenzie (2007-2013)
- Edward W. McIntyre (1999-2004)
- *Stanley B. Milton (1974)
- Francis C. Morrissey (2010 -2014)
- Guy B. Moss (2002-2007)
- Frederick L. Nagle, Jr. (1990-1995)
- Martin J. Newhouse (2013 -)
- Loretta Sullivan O'Brien (1992–1997)
- Kathryn A. O'Leary (2004-2010)
- Thomas E. Peisch (1994-1999)
- Michelle M. Porter (2010-2014)
- Dorothy G. Sanders (1992-1997)
- Mary H. Schmidt (1997-2002)
- Edward D. Simsarian (1984-1989)
- Thomas G. Sitzmann (1996-2001)
- Joseph D. Steinfield (1998-2003)
- Peter H. Sutton (2000-2005)
- Evelynne L. Swagerty (1999-2004)
- *Berge C. Tashjian (1978-1980)
- Charles Y. Wadsworth (1977-1982)
- Lucy W. West (2002-2007)

*Deceased

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