

IN RE: BRUCE S. WISNER

S.J.C. Order of Indefinite Suspension entered by Justice Ireland on July 3, 2003.¹

SUMMARY²

This matter came to Bar Counsel's attention pursuant to Mass. R. Prof. C. 1.15(f) as a result of receipt of a notice of dishonored check from the bank at which the respondent maintains his IOLTA account.

Between January 1, 1998, and September 21, 2000, the respondent regularly acted as settlement agent and lender's counsel in connection with residential real estate loan transactions. The respondent was settlement agent for approximately 900 loan transactions during this period. The respondent was an approved title insurance agent for a title insurance company and all relevant transactions were insured by that one company.

All deposits and disbursements in connection with each loan transaction were credited or debited to the respondent's IOLTA account. Between January 1, 1998, and September 21, 2000, the respondent knowingly withdrew from the account \$130,225.74 in excess of the funds that he or his law firm was entitled to receive for services performed. He did so by periodically withdrawing from the account checks in round amounts (typically ranging from \$1,000.00 to \$10,000.00), payable to his law office. The dates of these checks did not correspond to any particular closing or closings and the amounts of these checks did not correspond to the legal fees that the law office was entitled to receive for legal services performed. The respondent used the excess funds withdrawn for his own personal or business purposes unrelated to the loan transactions for which the funds were deposited into the account.

On or about August 8, 2000, the title insurance company took control of the account and honored all of the respondent's overdrafts and unpaid outstanding checks. As of December 12, 2002, the respondent had made restitution to the title insurer from personal funds.

The respondent intentionally misused not less than \$130,225.74 of loan proceeds for his own personal or business purposes with intent to deprive clients or third parties of the funds at least temporarily and with actual deprivation resulting.

The respondent's conduct was in violation of Mass. R. Prof. C. 1.15(a), (b) and 8.4(c) and (h).

The respondent was under extreme financial stress as a result of acute family problems. He voluntarily ceased the practice of law with notice to all clients and provision for substitute counsel and an orderly transition of files prior to February 13, 2001, the date on which he was administratively suspended for non-payment of his annual registration fee.

This matter came before the Board on a stipulation of facts and disciplinary violations and a joint recommendation for discipline by indefinite suspension, retroactive to date of administrative suspension. On June 27, 2003, the Board voted to accept the parties' stipulation and to recommend the agreed-upon disposition to the Supreme Judicial Court. On July 3, 2003, the Court so ordered.

¹ The complete Order of the Court is available by contacting the Clerk of the Supreme Judicial Court for Suffolk County.

² Compiled by the Board of Bar Overseers based on the record before the Court.

Please direct all questions to webmaster@massbbo.org.

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