

IN RE: EDWARD J. O'CONNELL

S.J.C. Judgment of Disbarment entered by Justice Spina on September 18, 2003, with an effective date of October 18, 2003.¹

SUMMARY²

On or about May 2, 2003, the respondent represented Countrywide Home Loans ("Countrywide") at a closing in which Countrywide was providing a mortgage loan to Rafael Dones, for the purchase of a home from Veronica Kabba. The respondent took possession of the funds from Countrywide and deposited them in his client funds account. From those funds, the respondent was supposed to pay Kabba's outstanding mortgage with Ameriquest Mortgage in the amount of approximately \$195,000. The respondent did not utilize Countrywide's funds to pay Kabba's outstanding Ameriquest Mortgage. The respondent intentionally converted those funds to his own use with the intent to deprive Kabba of those funds, and with deprivation resulting.

On October 26, 2002, the respondent represented a lender, Option One Mortgage ("Option One"), in the refinancing of the mortgage of James Dolbier and Joanne Cicero. PCFS Financial Services ("PCFS") held the original mortgage on the property in the amount of approximately \$209,000. The respondent received funds from Option One prior to the closing, but did not pay off the PCFS mortgage until April 14, 2003. Sometime later in April 2003, the respondent utilized funds belonging to another client, which he was holding in his client funds account, to pay off the PCFS mortgage.

On August 15, 2002, the respondent represented a lender that was loaning money to a party to purchase property owned by Fran Basche. The respondent received money from the lender from which he was supposed to use to pay off Fran Basche's mortgage at the Winchester Savings Bank. The respondent converted approximately \$130,000 of those funds to his own use with the intention of depriving Basche of the funds and with deprivation resulting. Consequently, when the respondent wrote a check for approximately \$203,000 to the Winchester Savings Bank on his client funds account, the check was dishonored. The respondent subsequently replenished his client funds account by borrowing approximately \$170,000 from friends and family members, and paid off Basche's mortgage.

Sometime in 2000, the respondent represented Joseph Koerner in the sale of his home in Cambridge, and with respect to certain zoning matters. In connection with the zoning matters, Koerner gave the respondent \$50,000 to cover the cost of any renovations to the property that might be required subsequent to the sale as an outcome of the zoning cases. The respondent deposited the \$50,000 in an escrow account at the Cambridge Trust Company. The respondent converted the \$50,000 for his own business expenses, with the intention of depriving Koerner of the funds and with deprivation resulting.

On or about February of 2000, the respondent was elected Treasurer of the East Cambridge Land Trust ("ECLT"), a Massachusetts non-profit corporation. The respondent, both prior and subsequent to February, 2000, also provided pro-bono legal services to ECLT. During the period in question, ECLT maintained bank accounts at the East Cambridge Savings Bank. Beginning in 2001, the respondent intentionally converted ECLT funds totaling approximately \$152,000 to his own use with the intention of depriving the ECLT of the funds, and with deprivation resulting.

By his conduct, as described above, the respondent violated Mass. R. Prof. C., 1.2, 1.15, and 8.4 (c) and (h).

The respondent executed a Consent to Disbarment and Statement of Disciplinary Charges. On September 4, 2003, the Board of Bar Overseers filed the consent and statement with the Supreme Judicial Court for Suffolk County. On September 18, 2003, the county court (Spina, J.) entered a judgment of disbarment effective October 18, 2003.

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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