

WILLIAM SOO HOO

Order (public reprimand) entered by the Board April 30, 2010.

SUMMARY<sup>1</sup>

The respondent received a public reprimand for failing to perform a three-way reconciliation of an IOLTA account, in violation of the recordkeeping rules, that resulted in the respondent's negligent misuse of trust funds.

For years, the respondent maintained an IOLTA account and an operating account. The check register and individual client records for the IOLTA account were generally compliant with the recordkeeping requirements of Mass. R. Prof. C. 1.15, except that the respondent did not perform the three-way reconciliation of the IOLTA account at least every sixty days as required by the rule.

The respondent represented a client in a personal injury case and in May 2007, received a settlement check in the amount of \$11,000, which was mistakenly deposited into the operating account. The respondent, believing that these funds had been deposited into the IOLTA account, made disbursements totaling \$11,000 from the IOLTA account related to the personal injury matter.

Because the respondent failed to perform a three-way reconciliation of his IOLTA account, he was unaware that his IOLTA check register and his individual client record, which incorrectly showed an \$11,000 deposit in the personal injury matter, did not reconcile with the monthly bank statements for his IOLTA account, which did not show an \$11,000 deposit in the personal injury matter.

From May 2007 until March 2008, due to the high volume of activity in the respondent's IOLTA account and the respondent's failure to perform reconciliations, the respondent remained unaware that the \$11,000 personal injury settlement check had not been deposited into his IOLTA account. As a result, the respondent negligently misused funds in the IOLTA account belonging to other clients without intent to deprive and without deprivation resulting.

In late 2007, for business purposes, the respondent opened a new IOLTA account and began winding down his old IOLTA account. In March 2008, due to the decreasing activity in the old IOLTA account and the \$11,000 shortfall in that account, a check in the amount of \$1,000 payable to a client's medical provider written against the old IOLTA account was dishonored for insufficient funds.

An audit of the old IOLTA account revealed the \$11,000 shortfall, and the respondent deposited \$11,000 in personal funds into that account. The respondent also reissued the \$1,000 check to the medical provider.

The respondent's conduct in failing to perform a three-way reconciliation of the old IOLTA account violated Mass. R. Prof. C. 1.15(f)(1)(E). The respondent's negligent misuse of trust

funds violated Mass. R. Prof. C. 1.15(f)(1)(C).

In June 2008, the respondent attended a trust account education program conducted by the Boston Bar Association and the Office of Bar Counsel. The respondent thereafter brought his recordkeeping into full compliance with Mass. R. Prof. C. 1.15.

This matter came before the Board of Bar Overseers on the parties' stipulation of facts and rule violations and an agreed recommendation for discipline by public reprimand. On April 12, 2010, the board voted to accept the stipulation and impose the recommended discipline.

<sup>1</sup> Compiled by the Board of Bar Overseers based on the record of proceedings before the Board.

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