



# News Release

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## **New Jersey Lawyers' Fund Celebrates 45 Years at Anniversary Dinner**

The Lawyers' Fund for Client Protection will celebrate its 45-year anniversary today, Sept. 10 at 6 p.m. at the New Jersey Law Center, 1 Constitution Square, New Brunswick. Past members of the board of trustees and honored guests will be in attendance.

Chief Justice Stuart Rabner will recognize the work of the fund and introduce U.S. District Court Senior Judge Dickinson R. Debevoise, who served as the first chairman of the fund when it was created by the Supreme Court in 1969. Chief Justice Rabner served as a law clerk to Judge Debevoise.

Associate Justice Jaynee LaVecchia will be among those honoring the work of the fund as the liaison justice to the board of trustees. Justice LaVecchia recently was succeeded by Associate Justice Anne M. Patterson, who will serve as the new liaison justice to the fund beginning in the September 2014 term. Lisa Rodriguez, the current chair of the fund, also will give remarks along with the fund's director, Daniel R. Hendi, and past director Kenneth J. Bossong.

The fund was created in 1961 by the New Jersey State Bar Association as a means to reimburse clients of bar members. Because only clients of bar members were protected, many victims of unscrupulous attorneys had no recourse for their financial losses.

At the request of the bar, in 1969 the New Jersey Supreme Court established the Client Security Fund to protect clients of all New Jersey attorneys. The name was changed to the Lawyers' Fund for Client Protection in 1990. The fund is supported by an annual fee assessed of all New Jersey attorneys who have been admitted to practice at least five years and fewer than 49 years. The fund also receives reimbursement from restitution paid by attorneys convicted of misappropriation.

For a claim to be compensable, the attorney against whom it is filed must have been a member of the bar, acting as either attorney or fiduciary, at the time of the incident; and unless deceased, must have been disbarred or suspended from the bar, or convicted of embezzlement or other misappropriation of property.

A claimant can receive up to \$400,000 if their claim is approved, and the fund can pay up to \$1.5 million in claims against any one lawyer. Special permission can be granted by the Supreme Court to exceed the aggregate limit.

In its 45-year history, the fund has paid more than \$66 million in claims against a total of 727 attorneys. There are 94,561 lawyers licensed in New Jersey.

The court appoints the seven trustees, five attorneys and two public members, who serve staggered 5-year terms without compensation.

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