



# The Lawyers' Fund for Client Protection

of the Supreme Court of New Jersey

## Highlights from the 2022 Annual Report of the Board of Trustees

This Annual Report of the Lawyers' Fund for Client Protection focuses on the Fund's activities in calendar year 2021, the 54th year of operations of the Lawyers' Fund. The Lawyers' Fund for Client Protection ["Fund"], known as the Clients' Security Fund before 1991, was created by the New Jersey State Bar Association in 1961 and formally established by the Supreme Court of New Jersey in 1969. Its purpose has always been to reimburse clients in those rare instances when a lawyer betrays a client's trust by misappropriating funds.

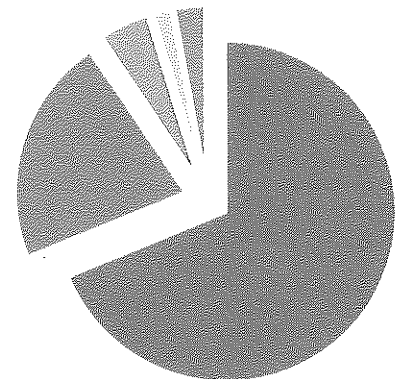
The Fund is governed by *Rule 1:28* of the New Jersey Court Rules, which was established in 1969. Rules and Regulations adopted by the Board of Trustees and approved by the Supreme Court of New Jersey provide for the administration of the Fund, the exercise of the Trustees' investment powers, and the procedures for the presentation, consideration, and payment of claims.

There are 99,815 registered lawyers in New Jersey. Over the 54 years of our existence, a small number of former lawyers each year have been responsible for the dishonest conduct resulting in the Fund's awards. In 2022, 26 now suspended, disbarred, or deceased lawyers were responsible for the client losses reimbursed by the Fund. In 2022, the Trustees approved 43 awards, providing almost \$900,000 in total reimbursement to eligible law clients for losses caused by the dishonest conduct of former New Jersey state lawyers. The Lawyers' Fund is permitted to reimburse up to \$400,000 per client, up to \$1.5 million per lawyer, unless a variance is sought from the Court.

### Annual Billing

The Fund again handled the annual assessment for itself, for the Disciplinary Oversight Committee (DOC), which funded the Disciplinary Review Board and the Office of Attorney Ethics, for the Board on Continuing Education (BCLE), Lawyers Assistance Program (LAP) and the Board of Bar Examiners (BBE). Out of the \$212 paid by New Jersey lawyers in their 5th through 49th calendar year of admission, the Fund received \$46, DOC received \$148 (of which \$2 is paid to BBE directly by DOC), LAP received \$10, BCLE received \$4 and BBE received \$6, (\$4 from the Fund, and \$2 as previously mentioned from DOC); lawyers in their third or fourth calendar year of admission paid \$183 that was split \$21 to the Fund, \$148 to DOC (of which \$2 is paid to BBE directly by DOC), \$10 to LAP and \$6 to BBE, (\$4 from the Fund and \$2 as previously mentioned from DOC). Lawyers in their second calendar year remained exempt with the Fund but paid \$35 that was split \$25 to DOC (of which \$2 is paid to BBE directly by DOC) and \$10 to LAP. The Fund and DOC shared expenses as well as revenues, but the 50-50 division of costs did not reflect the revenue split.

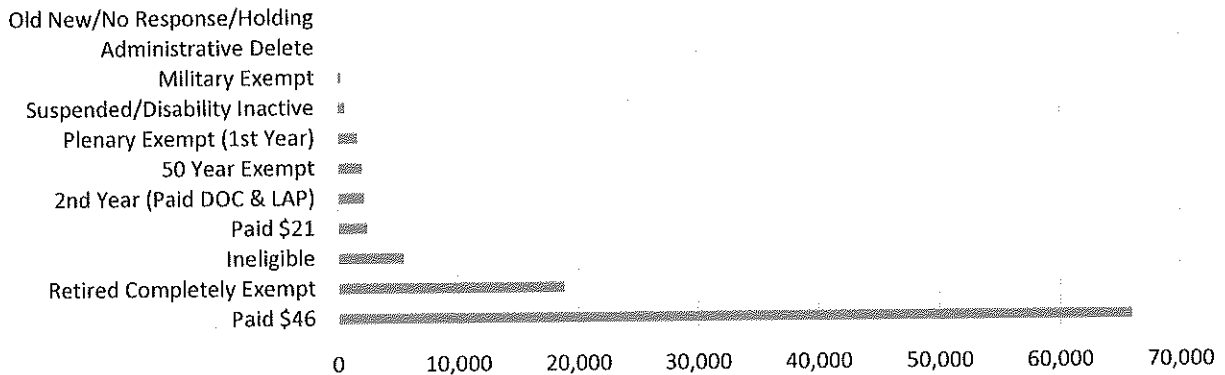
■ DOC ■ Fund ■ LAP ■ BCLE ■ BBE



**New Jersey Bar Population**

The number of lawyers in New Jersey increased from 98,582 to 99,815. New lawyers added to the list of licensees totaled 1,866, while 1,633 deletions included 819 revocations, 515 deceased, 285 resigned, and 14 disbarred. The breakdown of the billing status for members of the Bar was as follows:

**Billing Status for Members of Bar**



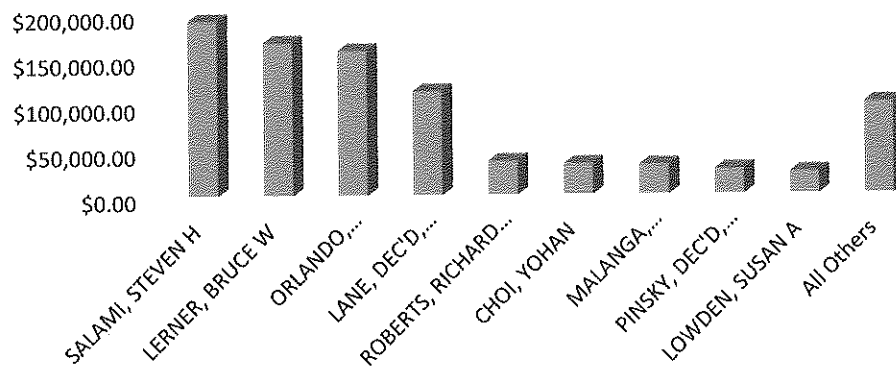
**Claims Filed and Claims Disposed**

The number of claims filed in 2022 decreased to 51, down from 59 filed in 2021. Claims pending during 2022 totaled 75, of the 51 new claims, 54 were pending at the beginning of the year, and there was one previously disposed claim that was revived. Claims disposed included 43 approved, 2 discontinued, and 12 rejected. At year's end, 18 claims remained pending. The total claimed loss was \$3,692,572 and the total maximum payable was \$3,093,623.

**Claims Paid**

The number of claims paid in 2022, including a few approved in 2020, declined to 42, down from 65 in 2021

**Largest Defalcations in 2022**

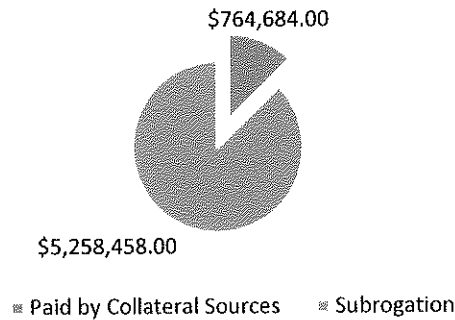


and 105 in 2020. The total value of claims paid decreased to \$893,214 in 2022, down from \$1,461,181 paid in 2021 and \$3,598,300 paid in 2020. The average payments have been \$32,483 in 2019, \$34,270 in 2020, \$22,603 in 2021, and \$21,267 in 2022. In the Fund's 54 years, 4,877 claims have been paid against 861 respondents. Twenty-six former lawyers were responsible for the damage in 2022. The nine lawyers with highest amount in payouts of the \$891,714 paid are shown above.

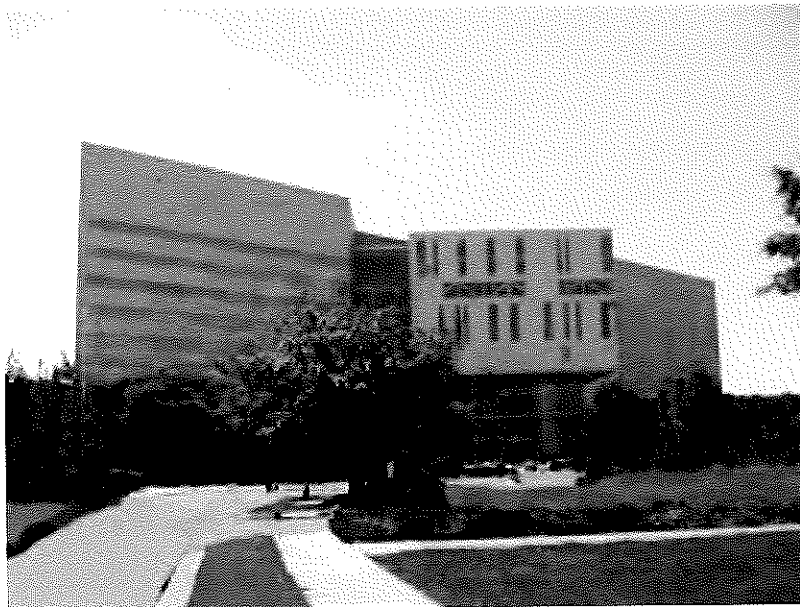
**Subrogation Recovery and Collateral Sources**

In 2022, the Fund collected \$639,562 in total subrogation receipts including costs. This was approximately 32% less than the previous years' collection. A significant portion of this decline is attributed to a backlog of pending petitions for the release of monies held in the Superior Court Trust Fund. At the end of 2022, the Fund had a total of 12 such petitions seeking the release of \$423,778. The Fund collected \$990,894 in 2018, \$1,010,280 in 2019, \$1,671,750 in 2020, and \$945,972 in 2021. Money saved by the Fund due to claims paid by collateral sources has also varied over the years. The Fund saved \$496,000 in 2018, \$215,514 in 2019, \$4,000 in 2020, \$49,170 in 2021, but had no such payments in 2022.

**Cumulative 5 Years Subrogation and Collateral Payment**



**NEW JERSEY LAWYERS' FUND  
FOR  
CLIENT PROTECTION**



**2022 Annual Report**

**Submitted to the**

**Honorable Chief Justice and  
Members of the  
Supreme Court of New Jersey**

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## MEMBERS OF THE SUPREME COURT OF NEW JERSEY



Chief Justice Stuart Rabner, Justice Lee A. Solomon, Justice Anne M. Patterson,  
Justice Fabiana Pierre-Louis, Justice Douglas M. Fasciale,  
Justice Rachel Wainer Apter, Justice Jack M. Sabatino

**DISTINGUISHED MEMBERS WHO SERVED THE  
NEW JERSEY LAWYERS' FUND FOR CLIENT PROTECTION**

**ATTORNEY MEMBERS**

ROSEMARY ALITO	WILLIAM E. HINKES
DOUGLAS H. AMSTER	JOHN A. HOFFMAN
RICHARD L. AMSTER	WILLIAM R. HOLZAPFEL
GERALD J. BATT	JAMES H. LASKEY
JAMES R. BEATTIE	RAYMOND S. LONDA
TINA E. BERNSTEIN	HON. ANNE MCDONNELL
HON. SUPTI BHATTACHARYA	HON. JOHN MCFEELEY, III
WILLIAM R. BLAIR, JR.	JAMES J. MCLAUGHLIN
RALPH W. CAMPBELL	RICHARD S. MILLER
PATRICK J. CASERTA	EMMETT E. PRIMAS, JR.
DAVID J. CONNOLLY, JR.	JEAN M. RAMATOWSKI
HON. KYRAN CONNOR	WALTER N. READ
A. ARTHUR DAVIS	MICHAEL L. RODBURG
HON. DICKINSON R. DEBEVOISE	LISA J. RODRIGUEZ
ROBERT J. DELTUFO	DEBORAH ROSE
GERARD P. DEVEAUX	HON. PATRICIA B. ROE
ROBERT S. FEDER	LUIS R. SANCHEZ
BENNETT H. FISHLER, JR.	WILLIAM B. SCATCHARD, JR.
S. JOSEPH FORTUNATO	HOWARD STERN
HON. ROBERT J. GILSON	BRENDA J. STEWART
HENRY GORELICK	HON. THOMAS W. SUMNERS, JR.
ALAN I. GOULD	JOHN N. UKEGBU
KATHERINE D. HARTMAN	ROBERT E. WADE
VICTOR C. HARWOOD, III	LAWRENCE WEINTRAUB
COWLES W. HERR	

**PUBLIC MEMBERS**

FRANK C. FARR  
ALFRED T. GIULIANO  
ARTHUR Z. KAMIN  
DEAN SUSAN LAWRENCE  
YOLANDA RODRIGUEZ  
AUREA VASCONCELOS  
ALAN L. WILLIAMS  
DANA DOWD WILLIAMS  
JOSEPH SEVERINO



**NEW JERSEY LAWYERS' FUND FOR CLIENT PROTECTION**

**BOARD OF TRUSTEES  
2022**

**CHAIR**

STUART J. LIEBERMAN

**BAR MEMBERS**

CARMEN CORTES-SYKES

JOHN M. KEATING

NORBERTO A. GARCIA

SHARIL A. CLARKE

**PUBLIC MEMBERS**

WILLIAM TRIMMER

REGINALD J. COLEMAN

**DIRECTOR & COUNSEL**

MICHAEL T. MCCORMICK



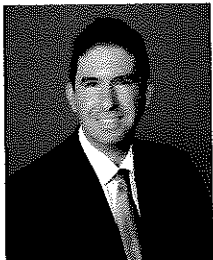
**Stuart Lieberman** joined the Fund in January 2018. Mr. Lieberman is a founding member of Lieberman & Blecher with over 30 years of environmental and land use legal experience. With a primary focus on environmental litigation in state and federal court, as well as the Office of Administrative Law, his experience is extensive largely focusing on pre-trial litigation, trial discovery, and court room advocacy. Mr. Lieberman served as the Vice Chair, and then as Chair of the Board of Consultants for the State Bar's Real Property, Trust and Estate Law Section and is currently an active member of that organization, as well as of the Mercer County Bar Association.



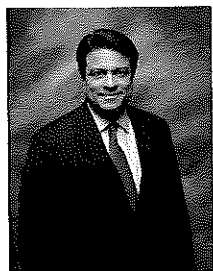
**Carmen Cortez-Sykes** joined the Fund in January 2019. She is an associate in the firm of Goodman Galluccio and Chessin in Paterson, New Jersey. She is a graduate of Rutgers University, and the University of Maryland School of Law. She is a former Statewide Chair of the Committee on Character and a former Chair and Vice Chair of the District XI Ethics Committee. Ms. Cortez-Sykes is a general practitioner but devotes most of her practice to the representation of police officers.



**William Trimmer** joined the Board of Trustees in 2019 as one of its two public members. He retired in 2016 after more than 30 years in management in both restaurant and retail industries. He is a graduate of Rutgers University with a degree in Environmental Studies. Mr. Trimmer also volunteers as a court appointed special advocate (CASA) in Hudson County, and is a volunteer with the USO.



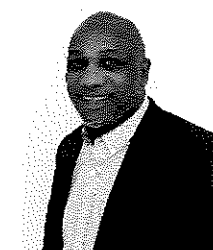
**John M. Keating** joined the Board of Trustees in 2020. He is the founder of the Law offices of John Keating in Glassboro, NJ. He was admitted to the bar in 2009. He operates a general practice that focuses on bankruptcy, contract matters, estate planning, landlord/tenant, name changes, and municipal court defense. John sits on the State Bar Association's Legislative Committee, and is also a member of the Gloucester County Bar Association.



**Norberto A. Garcia** joined the Board of Trustees in 2021. He is a partner in the law firm of Blume, Forte Fried Zerres & Molinari in Chatham, NJ where he has represented clients in a broad spectrum of personal injury matters. Mr. Garcia has served as the President of the New Jersey State Bar Foundation and the Hudson County Bar Association. He is the co-chair of the New Jersey State Bar Association's Diversity Committee and will be installed as the Treasurer of the NJSBA in 2022.



**Sharil A. Clarke** joined the Board of Trustees in 2022. Ms. Clarke's experience includes working as a trial attorney for the United States Justice Department, Vice President and Senior Counsel for a large bank, and being an Administrative Law Judge for the City of New York. Ms. Clarke currently practices as a commercial litigator, representing lenders in contract disputes, settlement negotiations, and loan restructuring. She earned her J.D. from Syracuse University School of Law, concurrently with a master's degree in International Relations from the Maxwell School of Citizenship and Public Affairs. She is licensed to practice in the states of New Jersey, New York, and Florida as well as before several Federal District Courts.



**Reginald "Reggie" Coleman** joined the Board of Trustees in 2022 as a public member. He is the President & CEO of the Boys & Girls Clubs of Mercer County. Since joining the Boys & Girls Club, Reggie has held positions as Program Director, Director of Operations, Associate Executive Director, Executive VP of Operations and was recently promoted to President & CEO of the organization. Reggie leads an operation of over 100 staff and over 2,000 youth members with just under a 6-million-dollar budget. Reggie has been honored with many community service awards including as a recipient of an NAACP Award and being named Garden State Professional of the Year for Boys & Girls Clubs of New Jersey.

## NEW JERSEY LAWYERS' FUND SUPERVISORY STAFF



Director Michael T. McCormick joined the Fund in 1990 as a law clerk and served as Deputy Counsel and Secretary to the Board after he graduated from Seton Hall University School of Law (J.D. 1993). In 1999, he accepted a position with the NJ Division of Criminal Justice and coordinated that office's Asset Forfeiture Unit. Mike returned to the Fund in 2012 and became Deputy Director in 2018. He was named Director and Counsel in March 2022.



Senior Counsel Douglas Burry (left) joined the Fund in 2018. He was previously in private practice at Saponaro Law group, handling civil litigation. He investigates and prepares claims for presentation to the Fund's Trustees and litigates against respondents and collateral sources.

Deputy Counsel Ruby Cochran (right) joined the Fund in 1997. She was previously a payroll manager for over 1,350 employees. Ruby passed the CPA examination and is a graduate of Rutgers University School of Law, Camden (J.D. 1998). She is also a member of the Pennsylvania Bar. Ruby combines law and accounting. She handles collections for the Fund and specializes in defending matters in bankruptcy court. She also handles comprehensive enforcement and the routine collection of debts.



Billing Supervisor Carla Cousins joined the Fund in 2006 after more than 15 years at Merrill Lynch where she held various positions of increasing responsibility. Carla is a graduate of the College of New Jersey with a major in political science and a minor in public administration. She has diversified supervisory and management experience that encompasses the oversight of day-to-day operations and program management as well as policy and procedure implementation.



# NEW JERSEY LAWYERS' FUND FOR CLIENT PROTECTION

## ANNUAL REPORT FOR 2022

### History and Purpose

The Lawyers' Fund for Client Protection ["Fund"], known as the Clients' Security Fund before 1991, was created by the New Jersey State Bar Association in 1961 and formally established by the Supreme Court of New Jersey in 1969. Its purpose has always been to reimburse clients in those rare instances when a lawyer betrays a client's trust by misappropriating funds.

The Fund is governed by *Rule 1:28* of the New Jersey Court Rules, 1969. Rules and Regulations adopted by the Board of Trustees and approved by the Supreme Court of New Jersey provide for the administration of the Fund, the exercise of the Trustees' investment powers, and the procedures for the presentation, consideration, and payment of claims.

### Board of Trustees

The Fund operates under the direction of a volunteer, seven-member Board of Trustees comprised of five lawyers and two non-lawyers. Members are appointed by the Supreme Court of New Jersey to serve staggered five-year terms. The Trustees serving at the close of 2022 were:

1. Bar Member	Stuart Lieberman	Term Expires	December 31, 2022
2. Bar Member	Carmen Cortes-Sykes	Term Expires	December 31, 2023
3. Public Member	William Trimmer	Term Expires	December 31, 2023
4. Bar Member	John M. Keating	Term Expires	December 31, 2024
5. Bar Member	Norberto Garcia	Term Expires	December 31, 2025
6. Bar Member	Sharil A. Clarke	Term Expires	December 31, 2026
7. Public Member	Reginald J. Coleman	Term Expires	December 31, 2027

### Fund Resources

New Jersey lawyers and judges, as well as lawyers granted permission to practice in New Jersey, pay into the Fund each year. The Fund receives \$21 from New Jersey lawyers in their third or fourth calendar year of admission, \$46 from those in their fifth through 49<sup>th</sup> calendar year of admission, and \$46 from *pro hac vice* attorneys, multijurisdictional practitioners, in-house counsel, foreign in-house counsel, and foreign legal consultants.

### **Proper Claimant**

A successful claimant must prove an attorney/client or fiduciary relationship with a lawyer and show a compensable loss, that is, that the lawyer misappropriated money collected in trust on behalf of the claimant. A successful claimant must prove the case by showing receipt by the lawyer of money or property belonging to the claimant, conversion of funds by the lawyer, and a loss resulting from dishonest conduct.

### **The Fund's Limited Jurisdiction**

Before the Fund can formally begin its investigation, the lawyer who is the subject of a claim must be suspended, disbarred, deemed disability inactive by order of the Court, or deceased. Claims involving ill-advised or unfortunate investments placed through attorneys, and professional negligence or allegations of malpractice are not compensable by the Fund. The Fund does not generally pay for consequential damages.

### **How to File a Claim**

Claim forms can be requested in writing, by telephone, through the Fund's webpage or, beginning in 2022, electronically online through a secure portal created as part of the Fund's Case Management System. Claimants can sign a certification in lieu of oath pursuant to *Rule 1:4-4 (b)*, thus eliminating the need to find a notary or lawyer for signature verification. The Fund's staff will assist callers with the filing process. The original and two copies of an executed claim form must be submitted. There is no filing fee and a lawyer assisting a claimant with a claim to the Fund may not charge a fee (*Rule 1:28-3(f)*).

### **How Claims are Decided**

The Fund's legal staff reviews and investigates all claims and prepares a comprehensive agenda for the Board of Trustees to consider. The Trustees meet monthly to decide claims. *Rule 1:28-3* gives the Trustees sole discretion to decide all claims, including the amount, timing, and conditions of payment. In some instances, a hearing is held to take testimony from the claimant, the respondent, and any other persons with relevant knowledge concerning the matter.

### **Limits on Claims**

There is a limit of \$400,000 per claimant for claims arising after January 1, 2007, with an aggregate maximum of \$1,500,000 for claims paid against any single lawyer. The Court has considered requests by the Board of Trustees for a waiver of the aggregate maximum on a case-by-case basis to best serve the Fund's mission. In 2022 one such request was made and granted by the Court with respect to claims against Steven Salami.

### **Recovery of Payments Made**

For every claim that is paid, the Fund and the claimant will execute a *Release, Assignment and Subrogation Agreement* that will then permit the Fund to pursue the claimant's rights against the dishonest lawyer and anyone else that might be liable under the law. It is the Trustees' policy to

seek reimbursement from any responsible party for all claims paid in order to protect the integrity of the pool of money that they administer on behalf of the Bar.

### **Overview of 2022 Activity**

#### **Board of Trustees**

The Board held its organizational meeting in January. The Board elected Stuart Lieberman as Chair, Carmen Cortes-Sykes as Vice Chair, William Trimmer as Treasurer, and Reginald Coleman as Alternate Treasurer, each to serve a one-year term. The Board voted to reappoint the staff, including Director and Counsel Daniel Hendi, Michael McCormick as Deputy Director and as Acting Director, retroactive to January 15, 2022, Senior Counsel Douglas Burry, Deputy Counsel and Secretary to the Board Ruby Cochran, and Todd McManus, Director of Office of Management and Administrative Services, was appointed as Assistant Treasurer. Welcomed and sitting at their first meeting in January were new attorney member Sharil Clarke and new public member Reginald Coleman.

#### **Personnel**

During 2022, there was one personnel change within the Fund. Director Hendi retired and was succeeded by Deputy Director McCormick. The search for a new Deputy Director continued throughout the year.

#### **Collections**

The Fund's operations rely primarily on annual assessments paid by plenary lawyers, *pro hac vice* admittees, in-house counsel, foreign in-house counsel, multi-jurisdictional lawyers, and foreign legal consultants. Another source of replenishment is the money collected by the Fund's in-house legal department. In 2022, the legal department collected a total of \$639,562. In addition to the money collected through subrogation efforts, claims paid directly by collateral sources should also be noted. While in previous years there had been substantial amounts collected, in 2022 there were no collateral source amounts collected. The Fund's subrogation receipts were also impacted by the large number of pending petitions for the release of monies held in the Superior Court Trust Fund. At the end of 2022, the Fund had 12 such petitions pending before the Court with a total value of \$423,778.

#### **Conventions and Professional Gatherings**

After a two-year hiatus from attending any conventions or gatherings, the Fund accepted the invitation of Wendy Weiss, Counsel to the Board of Continuing Legal Education, to share exhibit space at the New Jersey State Bar Association's annual meeting as a means of outreach to the Bar and legal community. During the meeting, Fund Trustee Norberto Garcia was appointed Treasurer of the New Jersey Bar Association.

All three Fund Counsel attended, and presented at, the ABA National Forum for Client Protection in Baltimore on June 3 and 4, 2022. National trends, on which nineteen attending jurisdictions reported, included a decline in claim filings, but there was concern for what the immediate future could bring. Market volatility and economic issues have traditionally had a significant impact on law clients and Fund claims.

The Fund's attorneys were also presenters during the National Client Protection Organization (NCPO) workshop in Lexington, Kentucky, on September 19 and 20, 2022. Director McCormick

was installed as the NC PO president for a two-year term. As a result, it was likely that the Fund would be called upon to continue the national leadership role which it had filled for many years. Director McCormick noted that claims were down nationally, the cause of which was unknown. The next workshop would be held in Des Moines, Iowa, in September 2023, and the Trustees were encouraged to attend.

### **December Meeting**

The highlight of the Fund's year culminates in December when former Trustees join sitting Trustees to acknowledge accomplishments, hear developments, and celebrate the end of the term for a sitting member. In 2022, the meeting was held at the Law Center in New Brunswick and Stuart Lieberman's service to the Fund was recognized as he completed his five-year term. Mr. Lieberman was presented with a plaque, embossed with a resolution signed by the Chief Justice and members of the Supreme Court. At the same meeting, Colleen McGuigan was introduced to the past and present members of the Board of Trustees as our newest Trustee starting January 2023.

The Trustees welcomed visiting Japanese Judge Kako Yoshimura from the Tokyo District Court. Judge Yoshimura thanked the Trustees for the opportunity to observe their meeting. She advised that the Bar Association in Japan also has a client protection fund, which is not part of the Judiciary.

### **Work Modifications Due to COVID-19**

The Fund's staff continued the single work from home day per week, as per the schedule that was implemented by the Judiciary in 2021. The Fund's staff then switched to the two days from home per week schedule implemented by the Judiciary during the 2022 work year. The Fund's Case Management System and technology upgrades including hardware and software applications and remote phone answering services allowed the Fund to transition and adapt smoothly to changing work conditions. As the Fund was proactively prepared to work remotely, staff-maintained caseloads and enabled the Trustees to consider claims as well as litigation and other issues in the normal course by means of online "TEAMS" meetings.

### **Outreach and Succession Planning Initiatives**

During 2022 the Fund made a concerted effort to inform the Bar and general public about its work. The Fund's brochure was updated, revised, and translated into five additional languages: Spanish, Haitian Creole, Korean, Polish, and Portuguese. The Fund also incorporated its claim form and informational materials into the National Client Protection Organization (NCPO) website to facilitate wider and easier access by the general public. Director McCormick made ten (10) presentations to bar associations, law schools, and civic groups, often for CLE credit, to explain the Fund's jurisdiction and claim process. In November, he also spoke to both the Judicial College, and the Judiciary's Court Executive Conference to ask that colleagues within the Judiciary remember the Fund in their daily work. In December, the Fund partnered with the New Jersey Bar Association and Lawyers' Assistance Program to introduce an initiative to encourage succession planning by New Jersey lawyers (particularly solo practitioners) as a means of ensuring that client interests are protected in the event of an attorney's untimely passing.

## Revenues

### Subrogation Recovery and Collateral Sources

In 2022, the Fund collected \$639,562 in total subrogation receipts including costs. This was approximately 32% less than the previous years' collection. The Fund collected \$990,894 in 2018, \$1,010,280 in 2019, \$1,671,750 in 2020, and \$945,972 in 2021. Money saved by the Fund due to claims paid by collateral sources has also varied over the years. The Fund saved \$496,000 in 2018, \$215,514 in 2019, \$4,000 in 2020, \$49,170 in 2021, but no collections in 2022. The Fund's subrogation receipts were also impacted by the large number of pending petitions for the release of monies held in the Superior Court Trust Fund. At the end of 2022, the Fund had twelve (12) such petitions pending before the Court with a total value of \$423,778.

### Interest Income

Interest income had declined after several years of increase: \$320,259 in 2018, \$491,817 in 2019, \$329,127 in 2020, \$100,069 in 2021, but was slightly up to \$191,571 in 2022. The steep decline was due to low interest rates on CD's as well as Treasury Notes during the pandemic era.

### New Jersey Bar Population

The number of lawyers in New Jersey increased from 99,582 to 99,815. New lawyers added to the list of licensees totaled 1,866 while 1,633 deletions included 819 revocations, 515 deceased, 285 resigned, and 14 disbarred. The breakdown of the billing status for members of the Bar was as follows:

<u>Category as of 12/31/22</u>	<u>Number</u>	<u>Percentage</u>
Paid \$46	65,979	66.10%
Paid \$21	2,457	2.46%
Plenary Exempt (1st Year)	1,699	1.70%
2nd Year (Paid DOC & LAP)	2,221	2.23%
50 Year Exempt	2,068	2.07%
Military Exempt	354	0.35%
Retired Completely Exempt	18,873	18.91%
Administrative Delete	40	0.04%
Ineligible	5,478	5.49%
Old New/No Response/Holding	2	0.00%
Suspended/Disability Inactive	644	0.65%
TOTAL	99,815	100.00%

### Annual Billing

The Fund again handled the annual assessment for itself, for the Disciplinary Oversight Committee (DOC), which funded the Disciplinary Review Board and the Office of Attorney Ethics, for the Board on Continuing Education (BCLE), Lawyers Assistance Program (LAP) and the Board of Bar Examiners (BBE). Out of the \$212 paid by New Jersey lawyers in their 5<sup>th</sup> through 49<sup>th</sup> calendar year of admission, the Fund received \$46, DOC received \$148, LAP received \$10, BCLE received \$4 and BBE received \$4; lawyers in their third or fourth calendar year of admission paid \$183 that was split \$21 to the Fund, \$148 to DOC, \$10 to LAP and \$4 to BBE. Lawyers in their second calendar year remained exempt with the Fund but paid \$35 that was split \$25 to DOC and



\$10 to LAP. The Fund and DOC shared expenses as well as revenues, but the 50-50 division of costs did not reflect the revenue split.

New Jersey lawyers were required to pay their assessment through the Attorney Online Registration and Payment Center. Payments were deposited directly into a clearing account and then split into the appropriate interest-bearing accounts. The late fee for lawyers not in timely compliance with the annual assessment was \$40. Those not even in late compliance were declared ineligible to practice law by Order of the Supreme Court effective June 27, 2022. The fee for reinstatement from the Ineligible List was \$50 if on one year's list or \$100 if on two or more years' lists, except for those entitled to the retired or military exemption for every year previously ineligible.

### **Non-Plenary Income**

Pro hac vice attorneys, multijurisdictional practitioners, in-house counsel, foreign legal consultants, and foreign in-house counsels were required to pay their \$212 assessment through the Attorney Online Registration and Payment Center. Payments were deposited directly into the clearing account and distributed in the same manner as the \$212 payments remitted by New Jersey attorneys. Revenues from pro hac vice attorneys, who must pay the annual assessment for as long as their appearance continues in at least one New Jersey matter, was \$299,406 in 2022, down from \$307,145 in 2021. Combined revenues from in-house counsel, multijurisdictional practitioners, foreign legal consultants, and foreign in-house counsels dropped from \$62,404 to \$59,398; late and reinstatement fees increased from \$300,410 to 338,146.

## **Claims**

### **Claims Filed and Claims Disposed**

The number of claims filed in 2022 decreased to 51, down from 59 filed in 2021. Claims pending during 2022 totaled 75, of the 51 new claims, 54 were pending at the beginning of the year, and there was one previously disposed claim that was revived. Claims disposed included 43 approved, 2 discontinued, and 12 rejected. At year's end, 18 claims remained pending. The total claimed loss was \$3,692,572 and the total maximum payable was \$3,093,623.

### **Claims Paid**

The number of claims paid in 2022, including a few approved in 2021, declined to 42, from 65 in 2021 and 105 in 2020. The total value of claims paid decreased to \$893,214 in 2022, down from \$1,461,181 in 2021, and \$3,598,300 paid in 2020. The average payments have been \$32,483 in 2019, \$34,270 in 2020, \$22,603 in 2021, and \$21,267 in 2022.

In the Fund's 54 years, 4,844 claims have been paid against 861 respondents. Twenty-six former lawyers were responsible for the damage in 2022. The nine lawyers with the highest amounts in payouts of the \$891,714 total are listed below.

SALAMI, STEVEN H	21.53%	\$191,980.34
LERNER, BRUCE W	18.84%	\$168,000.00
ORLANDO, ANTHONY M	17.83%	\$159,000.00
LANE, DEC'D, JOSEPH C	12.84%	\$114,500.00
ROBERTS, RICHARD M	4.21%	\$37,500.00
CHOI, YOHAN	3.86%	\$34,425.00
MALANGA, ANTHONY F JR	3.71%	\$33,073.33
PINSKY, DEC'D, MORRIS W	3.13%	\$27,890.00
LOWDEN, SUSAN A	2.77%	\$24,663.73

### Conclusion

Under the New Jersey Constitution, the Supreme Court has original jurisdiction over the admission, practice, and discipline of lawyers. The rules governing regulatory bodies ultimately exist to protect the public, and the Fund was created as a critical component of that protection to restore faith in our profession to those harmed by a bad few.

It is evident that the vast majority of lawyers are honest. Financial pressures do not necessarily translate into misappropriation to make ends meet, and lawyers overwhelmingly do the right thing even in difficult times. The Fund's work addresses deviant behavior when financial losses occur. So long as there is a healthy reserve to cover victims' losses, and the victims can appreciate the great value that the Court and the Bar place in clients' dealings with New Jersey lawyers, the Fund's mission is intact and is being fulfilled.

We deeply appreciate the lawyers, judges, and AOC who make the Fund's good work possible, and especially the Supreme Court whose support has been critical to the Fund's mission. Even during the uncertain times of the Pandemic, the commitment by the Court and the Bar to this mission has not wavered. Nor has the Fund's ability to fulfill it been diminished.

Respectfully submitted,

Stuart Lieberman, Chair  
William Trimmer  
Carmen Cortes-Sykes, Vice Chair  
John Keating  
Norberto Garcia  
Sharil Clarke  
Reginald Coleman

## **APPENDICES**

## About the New Jersey Lawyers' Fund for Client Protection

The New Jersey Lawyers' Fund for Client Protection has served the same noble purpose since its creation more than 50 years ago: to reimburse clients in those rare instances when a lawyer betrays their trust by stealing funds.

### Administration

The Lawyers' Fund is managed by a volunteer Board of Trustees. The five lawyers and two non-lawyers are appointed by the New Jersey Supreme Court and each member serves a 5-year term.

### Proper Claims and Proof Required

To properly submit a claim, you must prove an attorney/client or fiduciary relationship with the lawyer. You must also prove a "compensable loss", which generally means that the lawyer collected money on your behalf (to be held in trust), and then stole it.

You must be able to show that the lawyer:

- Received money or property from you;
- Improperly took or used the funds received; and
- Caused a loss due to dishonest conduct.

Specific proof of payment to the lawyer can include copies of cancelled checks, escrow agreements, retainer agreements, and settlement statements. You must also provide a detailed explanation of the alleged loss caused by the lawyer's dishonest conduct with each claim form.

Each lawyer charged with wrongdoing in a claim will receive a copy of the claim with its supporting documentation and will be given an opportunity to reply and provide their own proof.

### Limits on Claims

There is a limit of \$400,000 for each person who makes a claim (for losses arising after Jan. 1, 2007) with an aggregate maximum for all claims against any single lawyer of \$1.5 million. These limits are among the highest in the country.

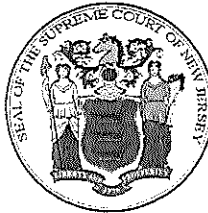
## New Jersey Lawyers' Fund For Client Protection

Richard J. Hughes Justice Complex  
25 Market St.  
mail to: P.O. Box 961  
Trenton, NJ 08625-0961

For more information, visit  
[www.njcourts.gov](http://www.njcourts.gov)

or call us:  
Claims and Billing:  
855-533-FUND (3863)  
Fax: 609-815-2935

[LFCP.Mailbox@njcourts.gov](mailto:LFCP.Mailbox@njcourts.gov)



**STUART RABNER**  
CHIEF JUSTICE

**STUART J. LIEBERMAN**  
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**CARMEN CORTES-SYKES**  
VICE CHAIR  
**WILLIAM TRIMMER**  
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**SHARIL A. CLARKE**  
**REGINALD J. COLEMAN**  
TRUSTEES

**MICHAEL T. McCORMICK**  
DIRECTOR & COUNSEL

CN 12229 - JUNE 2022



NEW JERSEY

# Lawyers' Fund for Client Protection

*Our commitment to law clients*



## The Fund's Jurisdiction

Before the Lawyers' Fund can begin its investigation, the lawyer who you are filing a claim against must be suspended, disbarred, deceased, placed on disability inactive status, or convicted of embezzlement or theft.

You cannot be reimbursed for claims involving pure fee disputes, unfortunate or ill-advised investments involving a lawyer, or professional negligence or malpractice. The Lawyers' Fund does not pay interest or consequential damages.

## How to File a Claim

You can get a claim form by writing, emailing our office, calling us at (855-533-3863, or online at [LFCP.Mailbox@njcourts.gov](mailto:LFCP.Mailbox@njcourts.gov)). Our staff will help you with the filing process. The original and one copy of a completed and signed claim form must be returned to us. There is no filing fee.

## How Claims are Decided

The Lawyers' Fund has a legal staff that reviews and investigates all claims, which are then reviewed by the Board

of Trustees, who meet monthly to decide claims. Court *Rule* 1:28-3 gives the Trustees sole discretion to decide claims, including the amount, timing, and conditions of payment. The Board of Trustees can also decide to hold a hearing to take testimony from the person who made the claim, the lawyer, and other persons with relevant information.

## Recovery of Payments Made

If your claim is successful, the Lawyers' Fund and you will sign a *Release, Assignment and Subrogation Agreement* that will then allow the Lawyers' Fund to pursue your rights against the dishonest lawyer and anyone else who might be liable under the law. The Trustees pursue reimbursement for all claims paid in order to maintain the funds that they administer on behalf of the Bar.

## Fund Resources

Payments that are awarded by the Board of Trustees are not tax dollars. New Jersey lawyers and judges, as well as those lawyers granted permission to practice in New Jersey, such as pro hac vice lawyers (PHV), multi-jurisdictional practitioners (MJP), in-house counsel (IHC), and foreign legal consultants (FLC), pay into the Lawyers' Fund each

year. The fee that lawyers pay is \$21 for New Jersey lawyers in their third and the fourth calendar year of admission, and \$46 for those in the fifth through the 49<sup>th</sup> year. Those admitted more than 50 years in New Jersey are exempt.

## Helping Victims and the Profession

One dishonest lawyer can cause significant harm to law clients and also to the reputation of the Bar. The Lawyers' Fund for Client Protection is often the only means available to reimburse victims when this illegal behavior occurs.

New Jersey lawyers can be proud because the Supreme Court and the Bar are committed to protecting the public against lawyer theft by maintaining a healthy and a responsive Lawyers' Fund for Client Protection. Lawyers who help victims with their claims are prohibited from charging a fee (*Rule* 1:28-3(f)).

The Lawyers' Fund is good for the public and good for the Bar, serving both in the highest tradition of the New Jersey Judiciary.



**New Jersey Lawyers' Fund for  
Client Protection  
Statement of Claim**

All questions **MUST** be answered.  
Incomplete forms will be returned.

For Official Use Only	
Date:	
CPF:	

Answer all questions below. **You must provide copies of all evidence that proves your loss such as cancelled checks, receipts, letters, closing statements, or any other document you believe will support your claim. (Do not attach original documents.)**

**Important:** Court Rules do not permit attorneys who assist a claimant to charge legal fees for that service. See Court *Rule* 1:28-3(f).

**If space is not adequate, attach additional pages.**

**1. Person(s) Making Inquiry**

(please enter the information of the person(s) making the inquiry)

Name		Age	Gender
Email			
Name		Age	Gender
Email			
Street Address			
City		State	Zip Code
Home Phone	Cell Phone	Work Phone ext.	

2. Occupation	Driver's License Number	State	Tax ID Number
---------------	-------------------------	-------	---------------

**3. Attorney Information**

(please enter the information for the Attorney you are filing a claim against)

Name			
Email			
Street Address			
City		State	Zip Code

CPF Statement of Claim

4. How long have you known this attorney?	_____
5. How long did this attorney represent you?	_____
6. How much loss are you claiming?	\$ _____
7. What is your claim based on? (Select one)	
<input type="checkbox"/> Attorney-client relationship	<input type="checkbox"/> Fiduciary relationship (Guardian, Executor, Trustee)
8. a.) State how you met and when you hired the attorney, b.) State the amount(s) paid and date(s) of payment (Attach proof of payment), and c.) Describe the dishonest conduct that caused your loss.	
(Use additional sheets if necessary.)	
9. If claim is based on investment, list all monies that you invested and the amounts paid back to you (including interest) by your attorney.	
10. When and how did you discover the alleged loss?	

**CPF Statement of Claim**

**11.** Can your loss be reimbursed from any other source?  Yes  No

**12.** Do you know any assets that the attorney might own from which recovery can be made?  Yes  No

If yes, please describe.

**13.** Have you made or are you making any effort to recover the loss from the attorney directly?  Yes  No

If yes, please describe.

**14.** Have you experienced financial hardship?  Yes  No

If yes, please describe.



**CPF Statement of Claim**

**15.** Please provide the following information for anyone (attorney or non-attorney) who assisted you in the preparation and presentation of this statement of claim.

Name		
Email	Phone	ext.
Street Address		
City	State	Zip Code

**16.** How did you learn about the Fund?

**17.** State any other facts that you believe are important to the Fund's consideration of your claim (attach additional sheets if necessary).

**18.** If your claim involves an unearned fee, complete the *Unearned Retainer Form* as well.

**Certification In Lieu Of Oath**

I/We certify that the foregoing statements made by me/us are true. I/We am/are aware that if any of the foregoing statements made by me/us are willfully false, I/we am/are subject to punishment. I/We further certify that I/we have informed, in writing, the basis of this claim to the appropriate county prosecutor's office and office of attorney ethics.

\_\_\_\_\_  
Signature of claimant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of co-claimant

\_\_\_\_\_  
Date

**Mail completed forms and supporting documents to:**  
New Jersey Lawyers' Fund for Client Protection  
P.O. Box 961  
Trenton, NJ 08625-0961  
For more information visit [www.njcourts.gov](http://www.njcourts.gov)  
or call (855)-533-FUND (3863)



**New Jersey Lawyers' Fund for Client Protection**  
 Richard J. Hughes Justice Complex  
 P.O. Box 961  
 Trenton, N.J. 08625-0961

**For Office Use Only**

vs. \_\_\_\_\_

CPF Number: \_\_\_\_\_ : \_\_\_\_\_

**Authorization**

\_\_\_\_\_, of full age and residing at \_\_\_\_\_

has filed the above-referenced claim with the New Jersey Lawyers' Fund for Client Protection ("Fund"). I have authorized the Fund to investigate that claim in any manner they deem appropriate.

I hereby authorize all persons, medical providers, business entities and other parties having knowledge about any facts relating to this claim to cooperate fully with this investigation and provide whatever information and documents are requested by the Fund. Such requests may be made by Fund attorneys or staff including the Fund's investigator.

A copy of this Authorization shall have the same force and effect as an original.

Name: \_\_\_\_\_

Date: \_\_\_\_\_



**New Jersey Lawyers' Fund for Client Protection  
Supplemental Statement**

**Please answer all questions in detail, and feel free to use additional sheets of paper if necessary. Where documents will support your answer, please attach a copy. If not applicable, write "N/A".**

**1. When, where, and how did you first meet Respondent?**

**2. Please list every instance in which Respondent has ever represented you as a lawyer, given you legal advice, or acted as a lawyer on your behalf, listing the date and a brief description of the matter or advice.**

**3. Would you consider yourself personal friends with the Respondent or just a business acquaintance?**

4. As precisely as you can recall, what was your understanding of what Respondent was to do with the money you gave him?

5. Did you sign a fee agreement for legal services with the Respondent?  Yes  No

6. Did you or anyone on your behalf authorize the Respondent to write checks to himself or sign your name on checks on your behalf, in any account?

7. Has Respondent ever billed you for legal fees?  Yes  No  
If yes, please enclose a copy of the bill(s) received.

8. Have you ever paid Respondent a legal fee?  Yes  No  
If yes, how much?

9. How much did the Respondent return to you or anyone on your behalf? State dates and amounts given.

10. State the date of and describe your last contact with the Respondent.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

\_\_\_\_\_  
Signature of claimant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of co-claimant

\_\_\_\_\_  
Date

**Mail completed forms and supporting documents to:**

New Jersey Lawyers' Fund for Client Protection

P.O. Box 961

Trenton, NJ 08625-0961

For more information visit [www.njcourts.gov](http://www.njcourts.gov)

or call (855)-533-FUND (3863)

## New Jersey Lawyers' Fund for Client Protection

The New Jersey Lawyers' Fund for Client Protection, an entity of the Supreme Court of New Jersey, exists under the authority of *Rule 1:28*. It was established to reimburse clients who have suffered a loss due to dishonest conduct of a member of the New Jersey Bar. The New Jersey Lawyers' Fund for Client Protection was created as a Committee of the New Jersey State Bar Association in 1961. At the request of the Bar, the New Jersey Lawyers' Fund for Client Protection took its present form in 1969 and has served as a national leader. Formerly known as the Clients' Security Fund of the Bar of New Jersey, the New Jersey Lawyers' Fund for Client Protection's nature and purpose were not affected by the 1991 name change. The New Jersey Lawyers' Fund for Client Protection handles the payment and registration process for lawyers admitted to practice.

- |                             |   |   |   |
|-----------------------------|---|---|---|
| <b>Press Releases</b>       | ➤ | <b>Helpful Links</b>                          | ➤ |
| <b>Public Information</b>   | ➤ | <b>Helpful Telephone Numbers and Agencies</b> | ➤ |
| <b>Attorney Information</b> | ➤ | <b>Contact Us</b>                             | ➤ |
| Trustee Secure Site         |   | <b>FAQ</b>                                    | ➤ |

### Mission Statement

We are an independent branch of government constitutionally entrusted with the fair and just resolution of disputes in order to preserve the rule of law and to protect the rights and liberties guaranteed by the Constitution and laws of the United States and this State.

### Essential Links

- |                         |                 |                  |
|-------------------------|-----------------|------------------|
| ➤ Home                  | ➤ eCATS         | ➤ Contact Us     |
| ➤ Accessibility         | ➤ For Judges    | ➤ Quick Links    |
| ➤ Fair Treatment        | ➤ P-Synch Reset | ➤ Privacy Policy |
| ➤ Interpreting Services | ➤ Citrix        |                  |

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**Press Releases** >

**Public Information** >

**Attorney Information** >

Attorney Online Registration and Payment Center

### NJ Licensed Attorneys (Plenary)

- Annual Assessment - New Jersey Attorneys
- Billing Instructions
- Exemptions from Payment - New Jersey Attorneys
- License Administratively Revoked for Failure to Pay
- Fee Schedule
- Revoked Reinstatement Instructions
- Address Change for Billing (PDF)
- Certification of Military Exemption (PDF)
- Certification of Retirement (PDF)
- Certification of Retirement - Legal Services Volunteer (PDF)
- Exception Request Form - Electronic Attorney Registration and Payment (PDF)

### Pro Hac Vice Attorney

- Annual Assessment - Other than New Jersey Attorneys
- Pro Hac Vice Admission Requirements
- 2018 *Pro Hac Vice* Admission Form (PHV-12) (PDF)
- 2017 *Pro Hac Vice* Admission Form (PHV-14) (PDF)
- 2016 *Pro Hac Vice* Admission Form (PHV-13) (PDF)
- Certification Regarding Appearance as a *Pro Hac Vice* Attorney (PDF)

**Helpful Links** >

**Helpful Telephone Numbers and Agencies** >

**Contact Us** >

**Correspondence and Claims**  
 NJ Lawyers' Fund for Client Protection  
 P.O. Box 961  
 Trenton, NJ 08625-0961

**Physical Address - Couriers, Delivery Services, and Express Mail Only.**  
**USPS will not deliver regular mail to this address.**  
 NJ Lawyers' Fund for Client Protection  
 Richard J. Hughes Justice Complex  
 25 W. Market St., 5th Floor, North Wing  
 Trenton, NJ 08625

**Call us toll free: 855-533-FUND (3863)**  
**Billing Department & Pro Hac Vice Unit (Option 1)**  
**Claims Department & Director's Office (Option 2)**  
**Outside of the United States: 609-815-3030**  
**Fax: 609-815-2935**

Attorney Online Registration and Payment Center

***Pro Hac Vice* Admissions - Mail Payment To:**  
 NJ Lawyers' Fund for Client Protection  
 P.O. Box 961  
 Trenton, NJ 08625-0961

### In- House Counsel

- Annual Assessment - Other than New Jersey Attorneys
- Mandatory Licensing of In-House Counsel
- Supplemental Administrative Determination For In-House Counsel
- In-House Counsel Application Information
- In-House Counsel Forms
- Exception Request Form - Electronic Attorney Registration and Payment (PDF)

**FAQ** >

### Multijurisdictional Practitioners

- Annual Assessment - Other than New Jersey Attorneys
- Certification Regarding Appearance as a Multijurisdictional Practitioner
- Designation of Clerk for Service of Process - Multi-jurisdictional Practice

HISTORY OF CLAIMS FILED WITH THE NEW JERSEY LAWYERS' FUND

Year	Claims Filed	Attorneys On Whose Account <sup>1</sup>	New Attys	Claimed Loss	Maximum Payable	Claims Approved	Payments Approved <sup>2</sup>	Claims Paid	Payments Made	Attorneys On Whose Account <sup>1</sup>	New Attys
1969	6	5	5	38,989.00	N/A	0	0.00	0	0.00	0	
1970	67	10	8	1,471,908.00 <sup>3</sup>	"	13	55,020.00	10	40,475.43	2	2
1971	43	27	20	369,360.00	"	33	142,765.93	17	92,619.85	6	5
1972	27	15	7	258,367.00	"	10	27,004.82	19	58,936.80	7	4
1973	70	14	7	1,209,570.00	"	27	131,920.87	24	134,996.50	7	3
1974	59	19	10	1,092,006.00	"	28	164,339.20	21	120,552.45	11	8
1975	120	30	18	2,196,331.00	"	62	307,342.74	63	321,203.95	10	3
1976	151	31	12	3,116,861.00	"	101	615,334.75	74	433,431.07	20	13
1977	103	31	13	1,688,761.00	805,116.15	122	685,005.87	93	534,180.55	26	14
1978	82	26	13	796,515.00	563,656.68	47	273,468.19	115	587,008.68	21	5
1979	99	36	24	3,255,885.00	563,193.13	95	460,943.48	87	465,586.58	29	16
1980	172	62	37	2,225,136.00	1,189,782.13	78	500,066.20	83	490,954.30	31	14
1981	132	46	24	805,834.00	559,397.23	78	380,484.16	84	441,804.58	32	19
1982	192	54	24	2,580,109.00	1,322,313.80	90	597,798.68	81	488,369.91	32	13
1983	220	45	18	11,427,014.00 <sup>4</sup>	2,185,962.75	131	719,196.71	100	697,763.38	29	9
1984	160	40	24	2,059,739.00	1,540,305.31	132	951,649.82	145	779,689.86	31	13
1985	152	53	24	2,373,659.00	1,410,294.57	105	637,579.56	116	844,468.21	31	12
1986	100	45	22	1,883,569.00	973,257.02	61	532,663.77	61	488,548.18	31	15
1987	132	40	23	5,646,329.00	1,741,611.82	60	760,400.93	57	493,967.97	31	18
1988	164	48	30	3,171,622.00	2,106,064.07	82	486,876.23	74	512,977.81	23	7
1989	117	51	28	11,054,790.00	1,175,602.18	98	869,113.05	104	1,022,715.90	42	18
1990	293	81	57	5,013,073.00	3,457,092.07	129	712,193.37	122	837,549.53	31	15
1991	251	70	31	6,970,983.00	5,092,694.28	124	1,481,416.15	126	1,326,366.68	36	20
1992	213	67	28	5,469,663.00	4,862,421.97	128	1,364,611.95	128	1,438,797.69	40	22
1993	153	56	30	4,508,235.00	4,007,735.48	95	1,045,332.99	102	1,032,492.56	40	21
1994	202	45	21	11,434,687.34	3,146,687.34	126	1,826,917.38	132	1,758,619.83	31	13
1995	246	67	37	8,141,069.00	5,320,678.24	91	1,473,707.68	85	1,505,875.42	35	18
1996	300	79	45	8,803,722.47	7,189,197.05	208	3,662,100.00	192	3,836,460.63 <sup>6</sup>	51	30
1997	294	90	46	20,040,833.00 <sup>5</sup>	7,196,444.94	220	3,988,205.18	220	3,190,921.75 <sup>6</sup>	62	32
1998	169	76	28	3,832,276.00	3,734,227.59	137	2,443,362.89	152	3,338,520.45	56	24
1999	174	78	39	9,795,485.81	6,676,269.64	81	1,888,633.75	83	1,479,968.41	42	20
2000	219	77	39	10,944,376.00	8,698,446.86	81	2,237,961.37	83	2,292,396.80	47	21
2001	189	66	31	11,730,881.90	8,278,149.69	109	2,840,047.07	106	2,955,356.20	47	27
2002	184	79	41	9,953,727.28	6,714,296.61	106	3,184,426.13	107	3,120,317.22 <sup>7</sup>	66	29
2003	171	81	35	10,780,690.66	6,387,050.40	106	3,113,341.40	102	2,638,348.80	52	25
2004	145	68	30	15,700,567.00	5,662,846.34	96	4,084,673.11	99	4,445,528.18 <sup>8</sup>	56	28
2005	118	55	26	3,146,005.09	2,770,122.48	101	2,816,252.76	96	2,314,942.89	43	20
2006	111	57	23	3,614,404.00	3,364,403.57	64	1,850,725.75	67	2,170,783.42	37	17



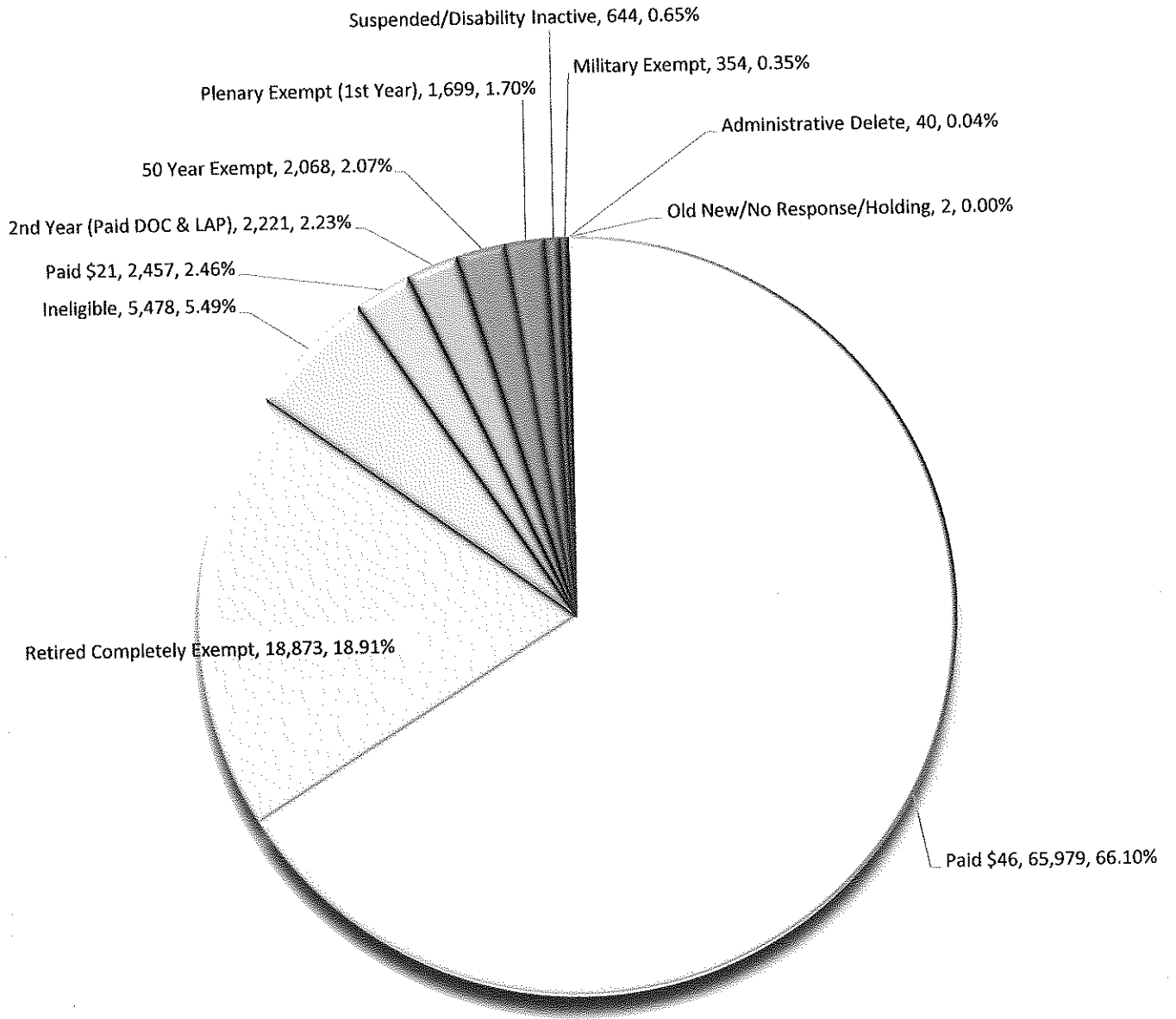
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2007	85	45	19	4,343,801.19	2,899,858.19	78	1,804,984.52	76	1,745,439.01	32	12
2008	97	50	28	5,502,381.10	5,109,849.53	55	3,536,016.55	60	3,460,095.04	33	15
2009	127 <sup>9</sup>	44	23	3,973,735.52	3,826,941.85	63	1,555,375.12	65	1,777,096.51	28	19
2010	134	48	19	20,167,884.15	7,486,574.14	71	1,988,696.99	60	1,931,265.16	22	13
2011	181	63	39	19,177,127.70	12,307,883.06	118	3,119,797.71	117	2,612,344.49	31	17
2012	175	52	25	51,396,806.41	15,397,290.77	80	1,869,462.27	85	2,236,109.38	40	24
2013	162	65	43	15,827,543.21	10,682,205.85	106	2,817,061.69	105 <sup>10</sup>	2,838,035.92	43	24
2014	187	70	38	10,876,489.60	7,353,868.37	138	8,068,120.14	139	8,097,557.35	38	23
2015	986	61	32	165,656,628.81	38,272,324.73	143	5,165,627.13	133	4,922,446.93	34	23
2016	138	59	29	16,769,774.46	10,536,800.37	95	2,161,302.35	102	1,980,769.92	36	18
2017	103	40	17	8,931,284.53	6,275,383.62	92	5,240,669.14	83	4,753,581.58	30	16
2018	102	60	35	6,258,143.11	4,537,379.57	66	1,939,604.52	69	2,385,471.61	37	13
2019	189	42	30	9,839,359.58	7,174,163.66	122	4,027,118.43	108	3,528,303.03	33	11
2020	135	36	17	8,697,408.99	6,523,616.99	96	3,356,542.13	105	3,598,300.40	22	7
2021	59	40	26	2,952,560.56	2,952,560.56	56	1,021,579.76	65	1,461,180.91	31	16
2022	51	37	21	3,692,571.61	3,093,622.61	43	1,018,910.62	42	893,213.55	31	17
<b>TOTALS</b>	<b>8,711</b>		<b>1,419</b>	<b>562,666,534.08</b>	<b>253,125,645.26</b>	<b>4,877</b>	<b>98,003,752.96</b>	<b>4,844</b>	<b>96,954,709.21</b>		<b>861</b>

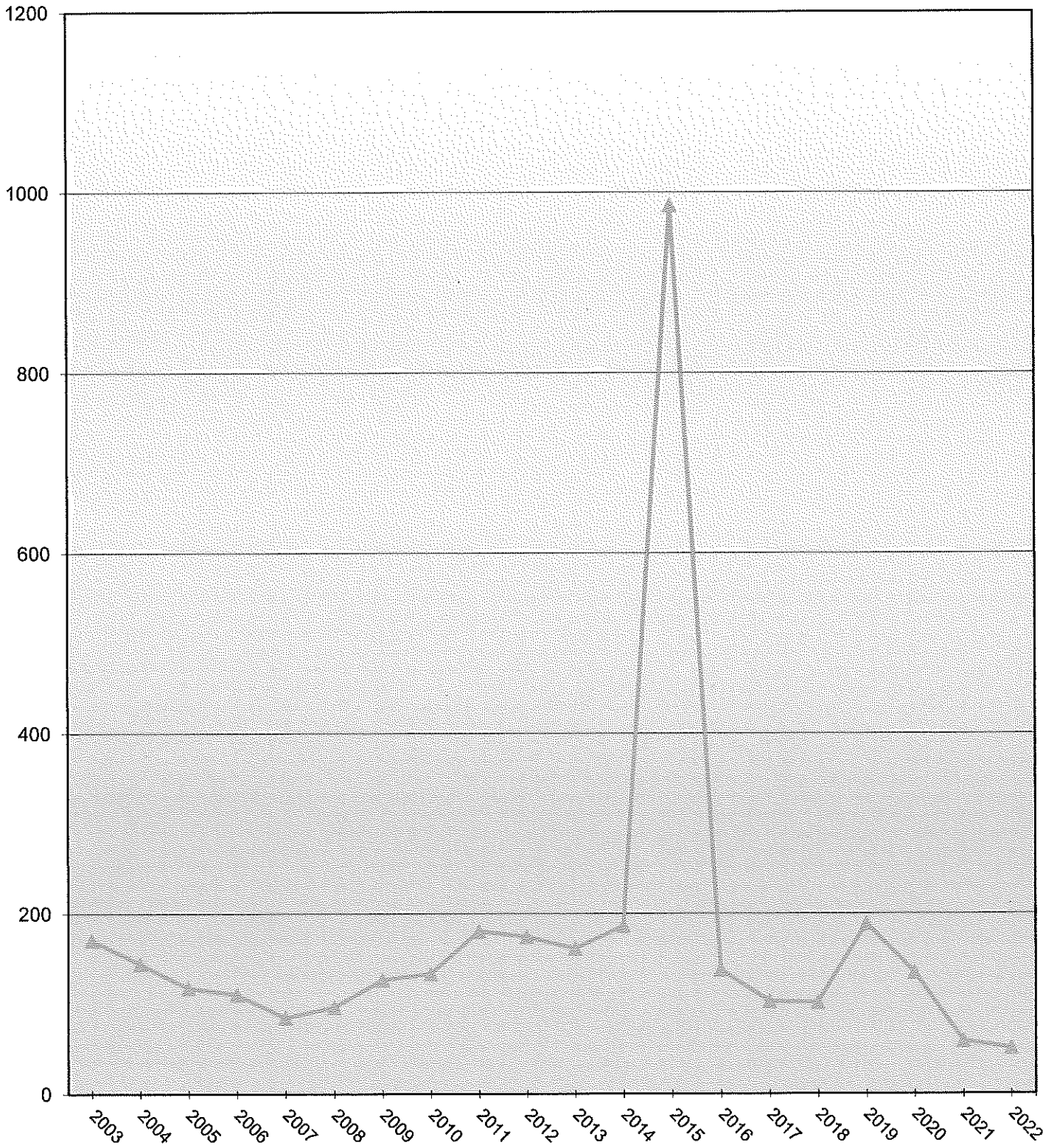
8,705 claims filed 1970 - 2022  
 23 disposed claims revived through 2022  
-8,705 claims disposed 1969 - 2021  
 23 claims pending disposition as of 12/31/21  
 1 disposed claims revived in 2022  
51 claims filed during 2022  
 75 total claims pending during 2022  
-57 claims disposed of in 2022: 43 approved, 12 rejected, 2 discontinued  
18 claims pending disposition as of 12/31/22

<sup>1</sup> Some attorneys on whose account claims were filed from 1970-2013 are attorneys whose conduct gave rise to claims filed in previous years.  
<sup>2</sup> Claims were not necessarily approved for payment in the calendar year in which they were filed, nor paid in the year in which they were approved.  
<sup>3</sup> The conduct of a single attorney accounted for \$1,366,814 of the 1970 claims.  
<sup>4</sup> A single claim filed by over 300 people against one attorney accounted for \$7,006,000 of the 1983 claimed loss.  
<sup>5</sup> A single claim accounted for \$10,000,000 of the 1997 claimed loss.  
<sup>6</sup> Payments Made total does not include interest of \$1,839.14 paid in 1996 and \$730.13 paid in 1997.  
<sup>7</sup> CPF-730:12-99 multi-part claim added an additional \$3,300 to payments approved 1/29/02.  
<sup>8</sup> 2004 payments were reduced by a rescinded award and claim overpayment.  
<sup>9</sup> An award rescinded in 2009 was discontinued; there was no net change in the number of claims pending.  
<sup>10</sup> CPF-1032:13-10 was paid from previously frozen trust funds in May 2012 but recorded in 2013.

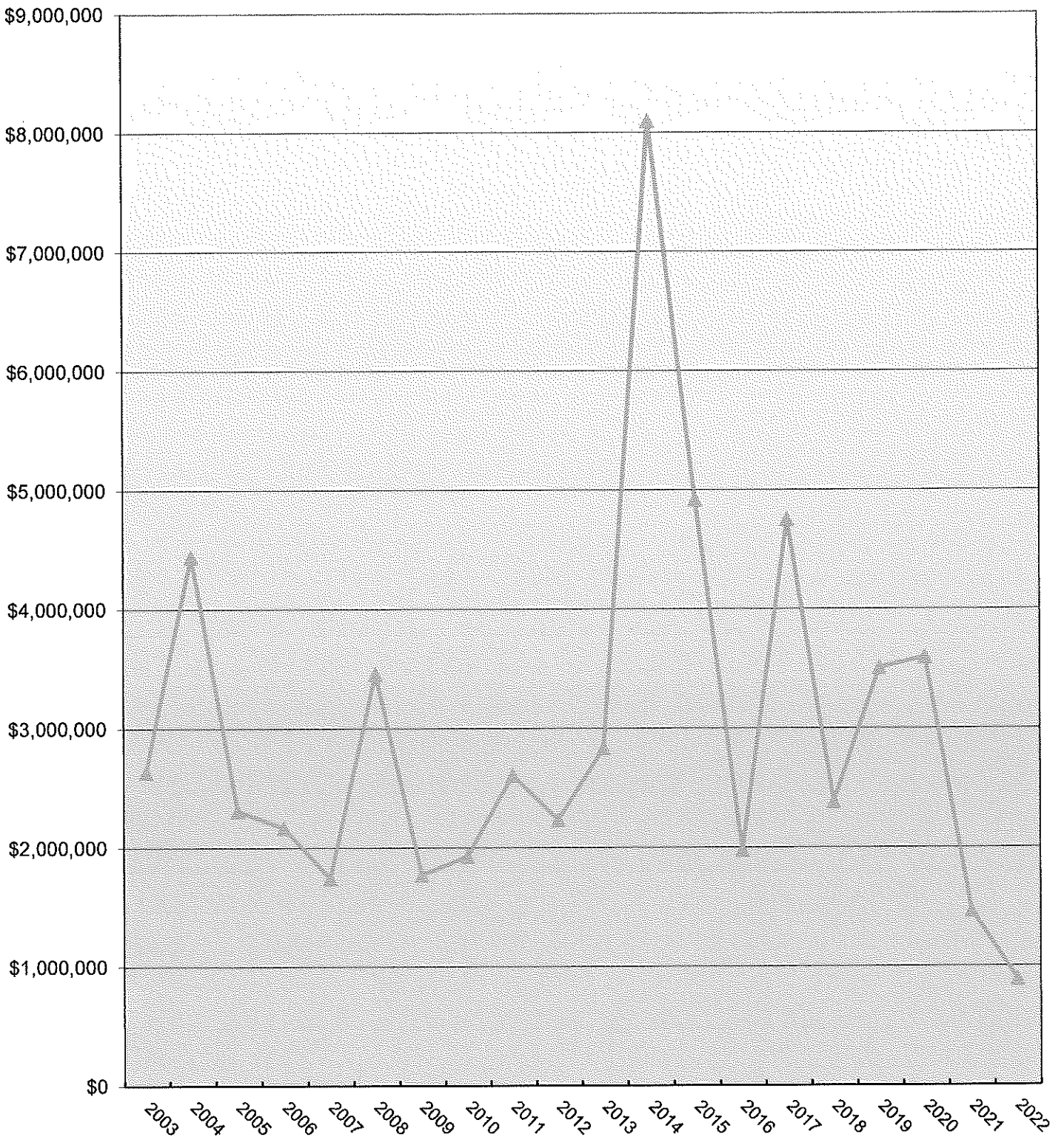
# 2022 Bar Population - 99,815



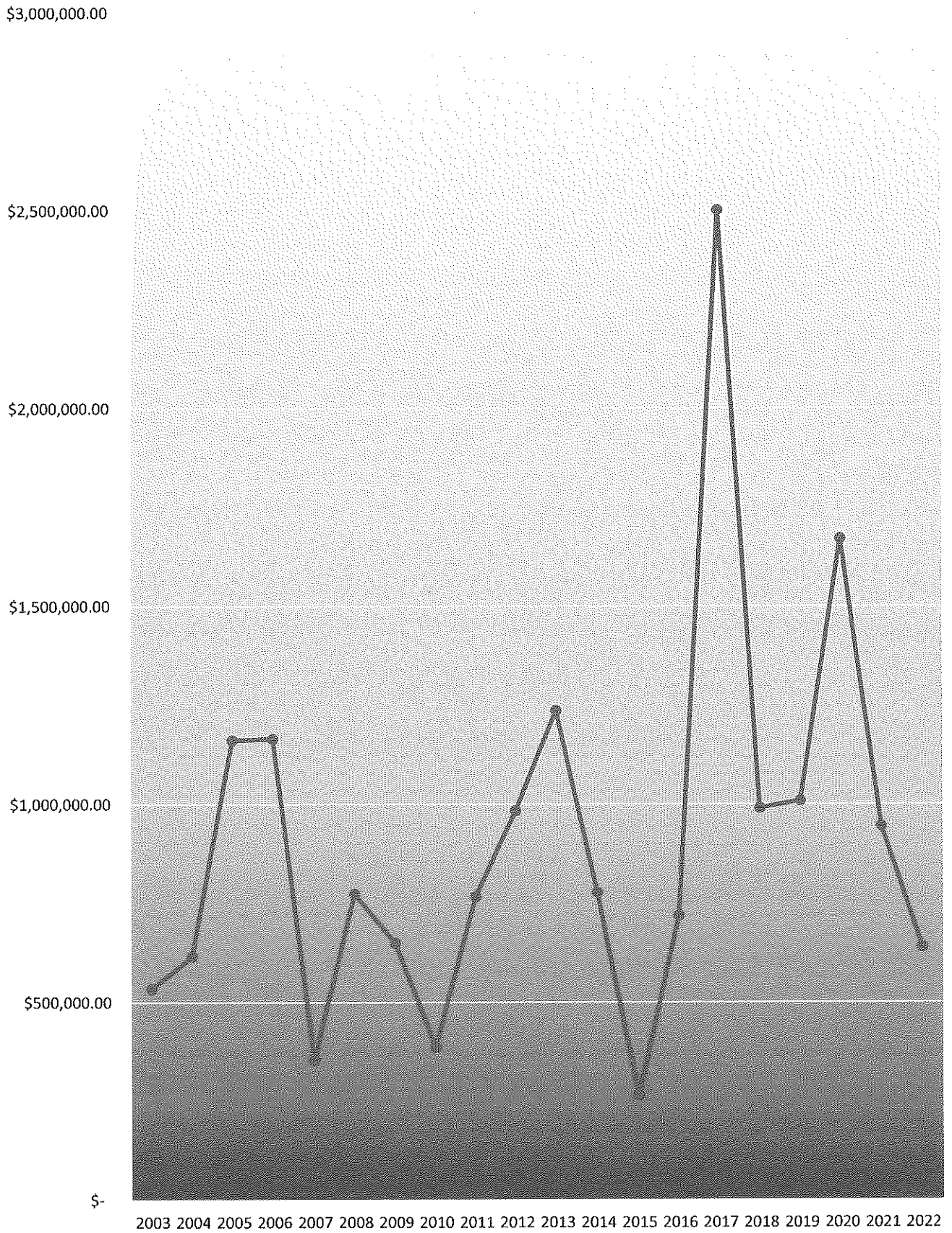
### Number of Claims Filed - Last 20 Years



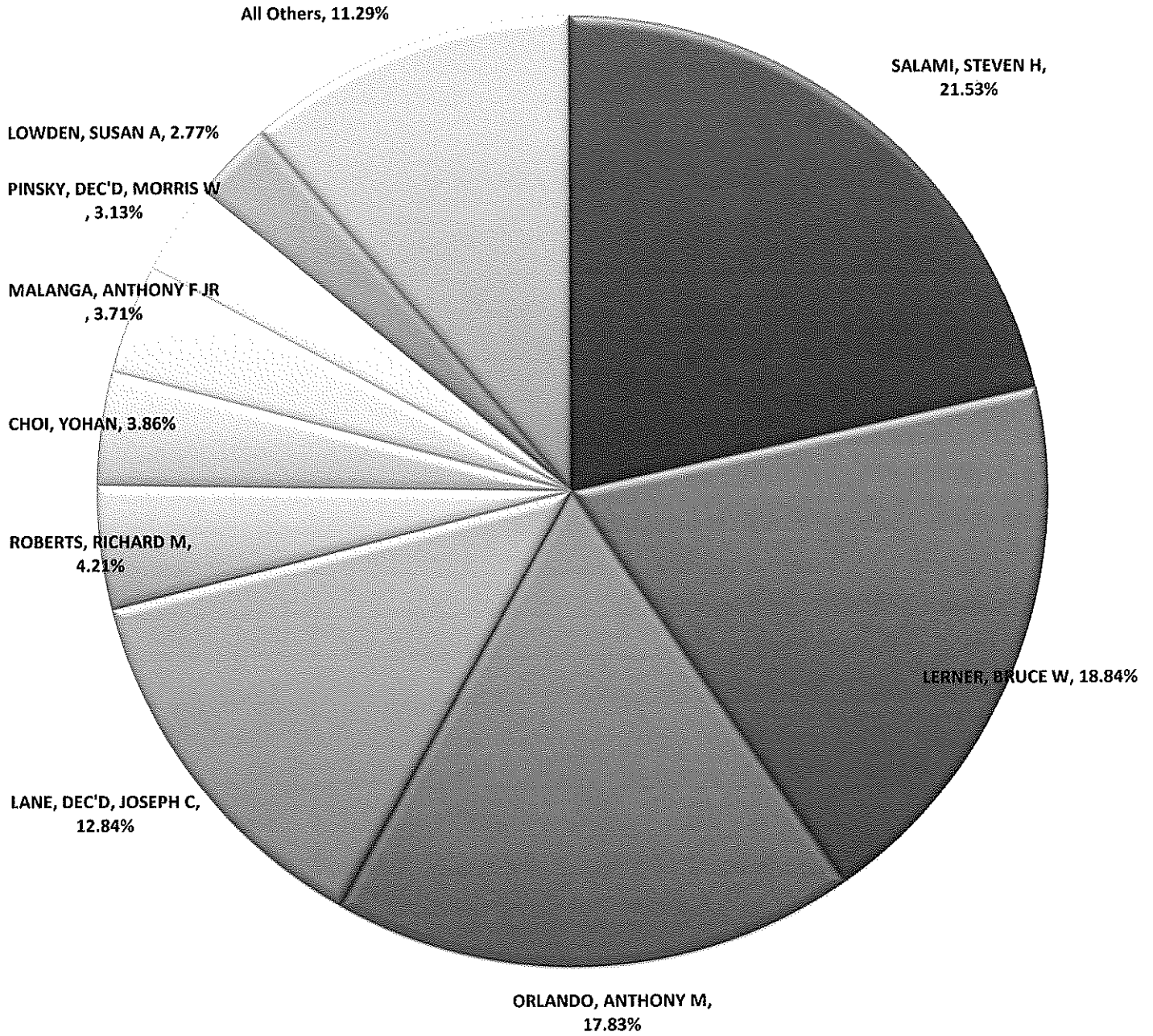
### Payments Made - Last 20 Years



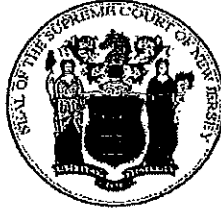
# Subrogation Receipts 2003-2022



## Lawyers with Highest Total Claims Paid - 2022



**NEW JERSEY LAWYERS' FUND FOR CLIENT PROTECTION**



**TREASURER'S REPORT**  
**for the Period Ending**  
**December 31, 2022**

*Reporting Date*  
*January 18, 2022*

*William Trimmer*  
*Treasurer*

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NJ Lawyers' Fund for Client Protection  
Balance Sheet  
12/31/2022

Assets

Cash Accounts:	
Disbursement Account	\$ -
Working Account	\$ 312,633.36
Investment Fund	\$ 73,525.78
Emergent Cost/Fee Acct	\$ 500.00
Clearing Account	\$ 3,862.00
Bank of Princeton	\$ 21,335.63
Kearny Bank Sweep Account	\$ 245,000.00
Kearny Bank Reserve Account	\$ 256,790.62
<b>Total Cash</b>	<b>\$ 913,647.39</b>
Receivables:	
Accounts Receivable DCC	\$ 8,699.80
Accounts Receivable LAP	\$ 300.00
Accounts Receivable BCLE	\$ -
Accounts Receivable NCPO	\$ -
Accounts Receivable JACS	\$ 212.00
Accrued Int Receivable T-Notes	\$ 44,808.84
Accrued Int. Receivable-CD's	\$ -
Prepaid Int. T-Notes (Note 1)	\$ 9,830.17
<b>Total Receivables</b>	<b>\$ 63,850.81</b>
Other Assets:	
Undeposited Funds	\$ -
Treasury Bills	\$ -
Treasury Notes	\$ 13,550,000.00
Pending to or from Broker	\$ -
T-Notes Premium	\$ 9,181.36
T-Notes Discount	\$ (107,442.65)
Certificates of Deposit	\$ 10,300,000.00
Cash Management Fund	\$ 10,558.54
Pending CD Transaction	\$ -
<b>Total Other Assets (Note 2)</b>	<b>\$ 23,762,297.25</b>
<b>Total Assets</b>	<b>\$ 24,739,795.45</b>

LIABILITIES AND CAPITAL

Current Liabilities:	
Treasurer, State of NJ	\$ 517,944.18
Excess Subro Received	\$ -
Prior Year Refunds Due	\$ -
BCLE Annual Assessment	\$ 1,108.00
BCLE Non Compliance Fee	\$ 2,200.00
BBE Fee	\$ 3,032.00
Transferable to OAE	\$ 2,339.00
Transferable to LAP	\$ 70.00
State Street Bank	\$ -
Pending Bank Transfer	\$ -
<b>Total Current Liabilities</b>	<b>\$ 526,693.18</b>
Capital:	
General Fund	\$ 21,210,557.89
Current Yr's Net Revenue	\$ -
Pending Claims (Note 3)	\$ 926,064.75
Approved Claims (Note 3)	\$ 321,609.47
Net Income	\$ 1,754,870.16
<b>Total Capital</b>	<b>\$ 24,213,102.27</b>
<b>Total Liabilities &amp; Capital</b>	<b>\$ 24,739,795.45</b>

NJ Lawyers' Fund for Client Protection  
Income Statement  
For the 12 Month Ending 12/31/2022

	Current Month		Year to Date	
<b>Revenues</b>				
Plenary \$50 fees	\$ 2,254.00	6.39	\$ 3,040,320.00	64.86
Plenary \$25 fees	\$ 63.00	0.18	\$ 51,723.00	1.10
Plenary Prior Years	\$ 2,146.00	6.09	\$ 66,737.00	1.42
Plenary Refunds	\$ (334.00)	-0.95	\$ (5.00)	0.00
<b>Total Plenary Fees</b>	<b>\$ 4,129.00</b>	<b>11.71</b>	<b>\$ 3,158,775.00</b>	<b>67.39</b>
PHV Fees	\$ 8,188.00	23.23	\$ 272,918.00	5.82
PHV Prior Years	\$ 276.00	0.78	\$ 23,376.00	0.50
PHV Refunds	\$ -	0.00	\$ 3,112.00	0.07
<b>Total Pro Hac Vice Fees</b>	<b>\$ 8,464.00</b>	<b>24.01</b>	<b>\$ 299,406.00</b>	<b>6.39</b>
IHC Fees	\$ 46.00	0.13	\$ 53,130.00	1.13
IHC Prior Years	\$ -	0.00	\$ 602.00	0.01
IHC Refunds	\$ -	-	\$ 46.00	0.00
MJP Fees	\$ -	0.00	\$ 4,600.00	0.10
MJP Prior Years	\$ -	0.00	\$ 192.00	0.00
MJP Refunds	\$ -	-	\$ -	0.00
FLC Fees	\$ -	0.00	\$ 230.00	0.00
FLC Prior Years	\$ -	-	\$ -	0.00
FLC Refunds	\$ -	-	\$ -	0.00
FIC Fees	\$ -	0.00	\$ 598.00	0.01
FIC Prior Years	\$ -	-	\$ -	0.00
FIC Refunds	\$ -	-	\$ -	0.00
SPL Fees	\$ -	0.00	\$ -	0.00
SPL Prior Years	\$ -	-	\$ -	0.00
SPL Refunds	\$ -	-	\$ -	0.00
<b>Total IHC MJP FLC FIC SPL Fees</b>	<b>\$ 46.00</b>	<b>0.13</b>	<b>\$ 59,398.00</b>	<b>1.27</b>
Subrogation, Respondent	\$ 12,063.85	34.22	\$ 491,979.77	10.50
Subrogation, Third Parties	\$ -	0.00	\$ 147,582.14	3.15
<b>Total Subrogation Receipts</b>	<b>\$ 12,063.85</b>	<b>34.22</b>	<b>\$ 639,561.91</b>	<b>13.64</b>
Subrogation, Interest/Costs	\$ -	0.00	\$ 1,382.33	0.03
Interest, T-Bills	\$ -	-	\$ -	0.00
Interest, T-Notes	\$ (2,485.44)	-7.05	\$ 132,404.61	2.82
Interest, CD's	\$ 7,705.48	21.86	\$ 49,838.50	1.06
Interest, Cash Mgmt Fund	\$ 35.05	0.10	\$ 156.66	0.00
Interest, Kearny Sweep Account	\$ 613.40	1.74	\$ 1,790.62	0.04
Interest, UnInvested Funds	\$ 473.65	1.34	\$ 5,998.14	0.13
<b>Total Interest Earned</b>	<b>\$ 6,342.14</b>	<b>17.99</b>	<b>\$ 191,570.86</b>	<b>4.09</b>
Reinstatement Fees	\$ 1,800.00	5.11	\$ 60,303.00	1.29
Donations	\$ -	0.00	\$ -	0.00
Late Fees	\$ 2,080.00	5.90	\$ 277,842.50	5.93
Sanctions	\$ -	0.00	\$ -	0.00
Other Income	\$ 328.20	0.93	\$ 328.23	0.01
Litigation Income	\$ -	0.00	\$ -	0.00
<b>Total Misc. Fees &amp; Other Income</b>	<b>\$ 4,208.20</b>	<b>11.94</b>	<b>\$ 338,473.73</b>	<b>7.22</b>
<b>Total Revenue</b>	<b>\$ 35,253.19</b>	<b>100.00</b>	<b>\$ 4,687,185.50</b>	<b>100.00</b>
Claims Paid	\$ 71,715.33	203.43	\$ 891,713.55	19.02
Income/(Loss) After Claims Paid	\$ (36,462.14)	-103.43	\$ 3,795,471.95	80.98

NJ Lawyers' Fund for Client Protection  
Income Statement  
For the 12 Month Ending 12/31/2022

	Current Month		Year to Date	
<b>Expenses</b>				
Salaries, Professional	\$ 181,439.79	514.68	\$ 701,069.28	14.96
Salaries, Clerical	\$ 131,099.80	371.88	\$ 481,892.88	10.28
Salaries, Temp Help	\$ -	0.00	\$ -	0.00
Salaries, Other	\$ -	0.00	\$ -	0.00
Benefits, Employees	\$ 182,125.02	516.62	\$ 735,724.20	15.70
Benefits, Others	\$ -	0.00	\$ -	0.00
Office Supplies/Printing	\$ 4,071.16	11.55	\$ 7,062.86	0.15
Copier Rental	\$ 748.71	2.12	\$ 2,246.13	0.05
Billing Costs	\$ -	0.00	\$ -	0.00
Staff Training Courses	\$ -	0.00	\$ -	0.00
Books/Subscriptions	\$ 1,619.56	4.59	\$ 3,496.20	0.07
Professional Dues/Fees	\$ -	0.00	\$ 650.00	0.01
Bottled Water	\$ -	0.00	\$ -	0.00
Travel Expenses, Staff	\$ 18.90	0.05	\$ 4,865.12	0.10
Travel Expenses, Investigator	\$ -	0.00	\$ -	0.00
Travel Expenses, Trustees	\$ 255.15	0.72	\$ 528.29	0.01
Vehicle-Ford Fusion	\$ -	0.00	\$ -	0.00
Vehicle-Gas	\$ 818.50	2.32	\$ 4,690.11	0.10
Vehicle-Maintenance	\$ 231.16	0.66	\$ 1,992.67	0.04
Vehicle-Car Washes	\$ -	0.00	\$ -	0.00
Vehicle-Insurance	\$ -	0.00	\$ 3,033.00	0.06
Telephones	\$ 1,163.39	3.30	\$ 3,130.91	0.07
Postage	\$ 1,822.73	5.17	\$ 4,274.43	0.09
Insurance-Comp/B'ness/Fidelity	\$ -	0.00	\$ 12,777.00	0.27
Data Processing ITO Fees	\$ 2,394.77	6.79	\$ 2,394.77	0.05
Data Processing Supplies	\$ -	0.00	\$ -	0.00
Data Processg Maintenance	\$ -	0.00	\$ 6,133.96	0.13
Data Processing Equipment	\$ -	0.00	\$ 4,890.26	0.10
DP Outside Costs; e-Copy	\$ -	0.00	\$ 19,210.51	0.41
Transcripts	\$ -	0.00	\$ -	0.00
Auditor's Fee	\$ -	0.00	\$ 8,060.00	0.17
Legal Advertising	\$ 106.48	0.30	\$ 1,293.79	0.03
Subpoena/Other Outside Fees	\$ 251.88	0.71	\$ 2,164.42	0.05
Storage	\$ 751.72	2.13	\$ 2,189.06	0.05
Investigative Tools	\$ 1,824.00	5.17	\$ 7,296.00	0.16
Meeting Expenses	\$ 1,430.00	4.06	\$ 2,430.00	0.05
Maint of Office Equip (not DP)	\$ -	0.00	\$ -	0.00
Equipment, New	\$ -	0.00	\$ -	0.00
Other Expenses	\$ -	0.00	\$ 818.35	0.02
Returned Check Fees	\$ -	0.00	\$ (2,856.00)	-0.06
Returned Check Fees Recovered	\$ -	0.00	\$ (21.00)	0.00
Bank Acct Charges	\$ 2,076.06	5.89	\$ 19,164.59	0.41
Lockbox Processor Fees	\$ -	0.00	\$ -	0.00
Internet Processor Fees	\$ -	0.00	\$ -	0.00
<b>Total Expenses</b>	<u>\$ 514,248.78</u>	1458.73	<u>\$ 2,040,601.79</u>	43.54
<b>Net Income</b>	<u>\$ (550,710.92)</u>	-1562.16	<u>\$ 1,754,870.16</u>	37.44

NJ Lawyers' Fund for Client Protection  
Statement of Cash Flows  
12/31/2022

CASH FLOW FROM OPERATING ACTIVITIES:

	MONTH	Y-T-D
EXCESS REVENUES OVER EXPENSES	\$ (550,710.92)	\$ 1,754,870.16
(Increase)/Decrease of Accounts Receivable	(8,185.41)	6,122.94
(Increase)/Decrease of Accrued Interest Receivable	7,483.92	(44,288.72)
Increase/(Decrease) in Total Liabilities	(517,128.26)	5,672.40
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>	<b>(1,068,540.67)</b>	<b>1,722,376.78</b>

CASH FLOW FROM INVESTMENT ACTIVITY:

(Increase)/Decrease in U.S. T-Bills	-	-
(Increase)/Decrease in U.S. T-Notes	(500,000.00)	(1,700,000.00)
(Increase)/Decrease in Broker Transfer/Investment Holding Account	-	58.49
(Increase)/Decrease Certificates of Deposit	-	250,000.00
(Increase)/Decrease in Pending CD Deposit	-	-
(Increase)/Decrease Cash Management Fund	(35.05)	(156.66)
Net (Inc)/Dec in Amortization of Investment Premiums/Discounts	277.54	130,204.77
<b>(INCREASE)/DECREASE IN INVESTMENT ACTIVITIES</b>	<b>(499,757.51)</b>	<b>(1,319,893.40)</b>

NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(1,568,298.18)	402,483.38
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CASH AND CASH EQUIVALENTS	11/30/2022	12/31/2021	\$2,492,928.37	\$522,146.81
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CASH AND CASH EQUIVALENTS	12/31/2022	12/31/2022	\$924,630.19	\$924,630.19
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NJ Lawyers' Fund for Client Protection  
Notes to Financial Statements  
12/31/2022

**NOTE 1**

**Prepaid Interest Receivable from Investment Purchases**

DATE PURCHASED	CUSIP NUMBER	YTM %	MATURITY DATE	PAR VALUE	ACTUAL COST	PREPAID INTEREST
09/12/22	912828B66	3.440	02/15/24	\$ 1,000,000.00	\$ 990,502.63	\$ 2,167.12
11/03/22	912828W71	4.643	03/31/24	\$ 975,000.00	\$ 941,987.10	\$ 1,992.19
12/05/22	9128285U0	4.504	12/31/23	\$ 500,000.00	\$ 490,303.13	\$ 5,670.86
						<u>\$ 9,830.17</u>

**NOTE 2**

**US Treasury Securities, Certificates of Deposit, and Cash Management Fund**

US Treasury Notes are valued by the amortized cost method. US Treasury Bills are valued at their purchased cost. The market value of US Treasury Securities as of December 31, 2022 was \$13,460,945.04. Due from Broker comprises of investment account balance and investment sweep account.

US Treasury Notes at Cost	\$13,421,718.46
Net Premium/Discount	<u>\$137,487.87</u>
US Treasury Notes at Par	\$13,559,206.33
Less Unamortized Net Premium/Discount	<u>(\$98,261.29)</u>
Total US Notes at Amortized Cost	\$13,460,945.04
Due from Broker	\$0.00
Certificates of Deposit	\$10,300,000.00
Cash Management Fund	\$10,558.54
<b>TOTAL INVESTMENTS</b>	<u><u>\$23,771,503.58</u></u>

**NOTE 3**

**Appropriations for Pending and Approved Claims**

In addition to the \$321,609.47 in claims already approved, there are pending with the Fund 18 claims with a combined maximum payable of \$2,149,649.41. Based on the Fund's history over its most recent 30 years, approximately 43% of the total maximum payable has been actually approved and paid. Based on that historical data, a reserve of \$926,064.75 is presented as part of the General Fund balance. This amount is not meant to predict what the Fund's Trustees will decide with respect to any claim or series of claims. The merit of the claims themselves will determine the amount that is ultimately paid.

\$2,149,649.41	pending maximum payable
<u>0.43</u>	historical percentage
\$926,064.75	pending claims on balance sheet

NJ Lawyers' Fund for Client Protection  
Treasury Notes  
12/31/2022

Security	Type	Purchased	YTM -%	Matures	Par Value	Price	Discount/(Premium)	Rate %	Months Holding	Months to Maturity	Unamortized Discount	Unamort. Premium	Mo. Since Int Pd	Accrued Interest	CUSIP	Last Interest Paid
US Treasury Note	Note	10/07/21	0.103	03/15/23	250,000.00	251,423.83	-1,423.83	0.500	17.27	2.40	0.00	197.91	3.53	368.06	912828ZD5	9/15/2022
US Treasury Note	Note	03/07/22	0.860	03/15/23	250,000.00	248,837.11	1,162.89	0.500	12.27	2.40	227.52	0.00	3.53	368.06	912828ZD5	9/15/2022
US Treasury Note	Note	10/07/21	0.128	03/31/23	750,000.00	749,964.85	35.15	0.125	17.80	3.00	5.92	0.00	3.03	236.98	91282CBU4	9/30/2022
US Treasury Note	Note	03/07/22	1.053	04/15/23	250,000.00	247,801.95	2,198.05	0.250	13.27	3.50	579.89	0.00	2.47	128.47	912828ZH6	10/17/2022
US Treasury Note	Note	03/07/22	1.114	05/15/23	750,000.00	741,267.19	8,732.81	0.125	14.27	4.47	2,734.10	0.00	1.53	119.79	912828ZP8	11/15/2022
US Treasury Note	Note	03/07/22	1.191	06/15/23	1,000,000.00	986,151.88	11,848.12	0.250	15.27	5.50	4,268.43	0.00	0.53	111.11	912828ZU7	12/15/2022
US Treasury Note	Note	12/10/21	0.421	06/30/23	250,000.00	253,679.69	-3,679.69	1.375	18.67	6.00	0.00	1,182.76	6.03	1,550.61	912828S35	6/30/2022
US Treasury Note	Note	03/07/22	1.238	07/15/23	750,000.00	736,806.25	11,193.75	0.125	16.27	6.47	4,449.97	0.00	5.53	432.29	912828ZY9	7/15/2022
US Treasury Note	Note	05/02/22	2.227	07/31/23	1,000,000.00	991,232.24	11,951.56	1.250	14.97	7.00	5,589.82	0.00	5.00	5,206.33	912828S92	8/1/2022
US Treasury Note	Note	06/08/22	2.288	08/31/23	1,250,000.00	1,240,892.20	13,832.02	1.375	14.77	8.00	7,493.65	0.00	4.00	5,729.17	912828ZD1	8/31/2022
US Treasury Note	Note	05/02/22	2.336	09/30/23	750,000.00	740,893.46	9,943.36	1.375	16.93	9.00	5,284.86	0.00	3.03	2,606.77	912828T26	9/30/2022
US Treasury Note	Note	06/30/22	2.885	11/15/23	500,000.00	499,087.91	912.09	2.750	16.53	10.50	579.25	0.00	1.53	1,756.94	912828KW5	11/15/2022
US Treasury Note	Note	09/12/22	3.357	11/15/23	500,000.00	496,531.25	3,468.75	2.750	14.10	10.50	2,583.11	0.00	1.53	4,521.06	912828WE6	11/15/2022
US Treasury Note	Note	06/30/22	2.906	11/30/23	750,000.00	749,569.54	330.46	2.875	17.00	11.00	213.83	0.00	1.03	1,856.77	912828SP1	11/30/2022
US Treasury Note	Note	12/05/22	4.504	12/31/23	500,000.00	490,303.13	9,696.87	2.625	12.67	12.00	9,043.71	0.00	6.03	6,598.96	912828SU0	6/30/2022
US Treasury Note	Note	09/12/22	3.440	02/15/24	1,000,000.00	990,495.63	9,504.37	2.750	17.10	13.50	7,503.45	0.00	4.53	2,167.12	912828B66	8/15/2022
US Treasury Note	Note	03/17/21	0.256	03/15/24	550,000.00	549,918.52	98.69	0.250	35.90	14.43	40.08	0.00	3.53	404.86	91282CBR1	9/15/2022
US Treasury Note	Note	11/03/22	4.643	03/31/24	975,000.00	941,987.10	33,012.90	2.125	16.93	15.00	29,243.71	0.00	3.03	5,237.24	912828W71	9/30/2022
US Treasury Note	Note	11/03/22	4.666	05/15/24	975,000.00	944,158.01	30,841.99	2.500	18.40	16.47	27,601.35	0.00	1.53	3,114.58	912828WJ5	11/15/2022
US Treasury Note	Note	03/17/21	0.391	08/31/24	550,000.00	556,516.72	-16,173.44	1.250	41.47	20.00	0.00	7,800.69	4.00	2,291.67	912828YE4	8/31/2022
TOTAL					<u>\$13,550,000.00</u>	<u>\$ 13,421,718.46</u>								<u>44,808.84</u>		
							(21,276.96)	Premium Total								
							158,764.63	Discount Total								
							<u>137,487.87</u>	Total (Premium)/Discount	<u>-107,442.65</u>	<u>\$9,181.36</u>						
									<u>-98,261.29</u>							

NJ Lawyers' Fund for Client Protection  
Maturities Collected YTD  
12/31/2022

**MATURITIES COLLECTED YEAR-TO-DATE**

Security	Purchased	YTM -%	Matures	Par Value	Price
US Treasury Note	03/17/21	0.020	02/28/22	1,000,000.00	1,011,069.77
US Treasury Note	03/17/21	0.027	04/30/22	1,000,000.00	1,001,581.96
US Treasury Note	03/04/21	0.047	05/31/22	750,000.00	750,974.73
US Treasury Note	06/10/21	0.013	05/31/22	500,000.00	500,569.53
US Treasury Note	03/04/21	0.055	06/30/22	750,000.00	750,866.50
US Treasury Note	06/10/21	0.024	06/30/22	500,000.00	509,078.91
US Treasury Note	03/17/21	0.042	07/31/22	1,000,000.00	1,001,303.34
US Treasury Note	06/10/21	0.016	07/31/22	500,000.00	500,638.28
US Treasury Note	03/04/21	0.051	08/31/22	750,000.00	750,847.09
US Treasury Note	06/10/21	0.013	09/15/22	500,000.00	509,351.56
US Treasury Note	03/17/21	0.051	09/30/22	750,000.00	751,295.40
US Treasury Note	03/17/21	0.064	10/31/22	1,000,000.00	1,001,464.77
US Treasury Note	10/07/21	0.054	11/30/22	500,000.00	500,406.25
				<b>9,500,000.00</b>	<b>9,539,448.09</b>

NJ Lawyers' Fund for Client Protection  
Purchases YTD  
12/31/2022

**PURCHASES MADE YEAR-TO-DATE**

Security	Purchased	YTM -%	Matures	Par Value	Price
US Treasury Note	03/07/22	0.960	03/15/23	250,000.00	248,837.11
US Treasury Note	03/07/22	1.053	04/15/23	250,000.00	247,801.95
US Treasury Note	03/07/22	1.114	05/15/23	750,000.00	741,267.19
US Treasury Note	03/07/22	1.191	06/15/23	1,000,000.00	988,151.88
US Treasury Note	03/07/22	1.238	07/15/23	750,000.00	738,806.25
US Treasury Note	05/02/22	2.227	07/31/23	1,000,000.00	991,232.24
US Treasury Note	05/02/22	2.336	09/30/23	750,000.00	740,993.46
US Treasury Note	06/08/22	2.288	08/31/23	1,250,000.00	1,240,892.20
US Treasury Note	06/30/22	2.906	11/30/23	750,000.00	749,669.54
US Treasury Note	06/30/22	2.885	11/15/23	500,000.00	499,087.91
US Treasury Note	09/12/22	3.357	11/15/23	500,000.00	496,531.25
US Treasury Note	09/12/22	3.440	02/15/24	1,000,000.00	990,495.63
US Treasury Note	11/03/22	4.643	03/31/24	975,000.00	941,987.10
US Treasury Note	11/03/22	4.666	05/15/24	975,000.00	944,158.01
US Treasury Note	12/05/22	4.504	12/31/23	500,000.00	490,303.13

11,200,000.00	11,050,214.85
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NJ Lawyers' Fund for Client Protection  
 Certificates of Deposit  
 12/31/2022

**Certificates of Deposit**

Banking Institution	Type	Date Purchased	APY %	Due	Par Value	Interest Rate
Brunswick Bank	CD	07/30/2021	0.450	01/29/2023	\$ 250,000.00	0.450
Customer's Bank	CD	12/01/2021		03/01/2023	\$ 250,000.00	0.400
Bogota Savings Bank	CD	09/08/2021	1.750	03/08/2023	\$ 250,000.00	1.730
Liberty Bell	CD	03/29/2022	0.150	03/29/2023	\$ 100,000.00	0.150
CDARS	CD	03/31/2022		03/30/2023	\$ 800,000.00	0.350
CDARS	CD	04/14/2022		04/13/2023	\$ 750,000.00	0.450
First Bank	CD	08/19/2021		04/30/2023	\$ 250,000.00	0.350
The Bank of Princeton	CD	05/29/2022		06/02/2023	\$ 250,000.00	0.700
CDARS	CD	12/09/2021		06/08/2023	\$ 1,000,000.00	0.300
CDARS	CD	12/16/2021		06/15/2023	\$ 1,000,000.00	0.300
CDARS	CD	09/29/2022		09/28/2023	\$ 1,500,000.00	0.250
Liberty Bell	CD	04/11/2022		10/11/2023	\$ 150,000.00	0.200
Lakeland Bank	CD	09/29/2022	2.550	10/28/2023	\$ 250,000.00	2.526
CDARS	CD	11/26/2021		11/24/2023	\$ 250,000.00	0.400
First Commerce Bank	CD	11/30/2021		11/29/2023	\$ 250,000.00	0.400
Quaint Oak Bank	CD	06/23/2022		12/22/2023	\$ 250,000.00	0.880
CDARS	CD	12/29/2022	4.080	12/28/2023	\$ 1,000,000.00	4.000
CDARS	CD	12/29/2022	4.080	12/28/2023	\$ 1,000,000.00	4.000
Connect One Bank	CD	12/28/2021	0.500	12/28/2023	\$ 250,000.00	0.499
Unity Bank	CD	08/26/2022		02/26/2024	\$ 250,000.00	1.980
New Millennium Bank	CD	10/27/2022	4.000	04/26/2024	\$ 250,000.00	3.930
					\$ 10,300,000.00	

CDARS Detail:

Bar Harbor Bank & Trust	3/31/2022	3/30/2023	\$	243,500.00
Independent Bank (27811)	3/31/2022	3/30/2023	\$	69,500.00
Mauch Chunk Trust Company	3/31/2022	3/30/2023	\$	243,500.00
Western Alliance Bank	3/31/2022	3/30/2023	\$	243,500.00
Bradford National Bank of Greenville	4/14/2022	4/13/2023	\$	241,000.00
CFBank, National Association	4/14/2022	4/13/2023	\$	241,000.00
First Bank of the Lake	4/14/2022	4/13/2023	\$	27,000.00
Machias Savings Bank	4/14/2022	4/13/2023	\$	241,000.00
Bank Hapoalim BM	12/9/2022	6/8/2023	\$	228,500.00
b1BANK	12/9/2022	6/8/2023	\$	238,500.00
InterBank	12/9/2022	6/8/2023	\$	238,500.00
Merrick Bank	12/9/2022	6/8/2023	\$	238,500.00
Security First Bank	12/9/2022	6/8/2023	\$	56,000.00
Carver Federal Savings Bank	12/16/2022	6/15/2023	\$	246,000.00
First Carolina Bank	12/16/2022	6/15/2023	\$	16,000.00
MidFirst Bank	12/16/2022	6/15/2023	\$	246,000.00
OneUnited Bank	12/16/2022	6/15/2023	\$	246,000.00
Unity National Bank of Houston	12/16/2022	6/15/2023	\$	246,000.00
Beneficial State Bank	9/29/2022	9/28/2023	\$	238,500.00
Five Star Bank	9/29/2022	9/28/2023	\$	157,253.84
Pinnacle Bank	9/29/2022	9/28/2023	\$	238,500.00
The First Bank	9/29/2022	9/28/2023	\$	238,500.00
United Business Bank	9/29/2022	9/28/2023	\$	238,500.00
Waterford Bank, N.A.	9/29/2022	9/28/2023	\$	238,500.00
Westfield Bank, FSB	9/29/2022	9/28/2023	\$	150,246.16
Bank Hapoalim BM	11/26/2021	11/24/2023	\$	10,000.00
State Bank of India	11/26/2021	11/24/2023	\$	240,000.00
Banterra Bank	12/29/2022	12/28/2023	\$	236,500.00
First Western Trust Bank	12/29/2022	12/28/2023	\$	236,500.00
The Central Trust Bank	12/29/2022	12/28/2023	\$	236,500.00
West Plains Bank & Trust Co.	12/29/2022	12/28/2023	\$	236,500.00
Wilson Bank and Trust	12/29/2022	12/28/2023	\$	54,000.00
CIBC Bank USA	12/29/2022	12/28/2023	\$	236,500.00
Five Star Bank	12/29/2022	12/28/2023	\$	79,246.16
Independent Bank (27811)	12/29/2022	12/28/2023	\$	51,122.41
SouthEast Bank	12/29/2022	12/28/2023	\$	236,500.00
Summit State Bank	12/29/2022	12/28/2023	\$	214,131.43
Wilson Bank and Trust	12/29/2022	12/28/2023	\$	182,500.00

\$ 7,300,000.00

NJ Lawyers' Fund for Client Protection  
Cash Management Fund  
12/31/2022

DOI Cash Mgmt Fund	Date	Share Amount Invested	Dividend	Share Balance
2020 Beginning Balance				<u>\$ 10,401.88</u>
	Jan		\$ 0.45	
	Feb		\$ 0.81	
	Mar		\$ 1.94	
	Apr		\$ 3.26	
	May		\$ 5.38	
	Jun		\$ 7.49	
	Jul		\$ 11.58	
	Aug		\$ 16.06	
	Sep		\$ 19.63	
	Oct		\$ 25.36	
	Nov		\$ 29.65	
	Dec		\$ 35.05	
DOI CMF	Type CMF		Balance	<u>\$ 10,558.54</u>

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
SUBROGATION RECEIPTS**

December 2022

CPF#	NAME	2021 SUB-TOTAL	MISC CODE	SUBROGATION CODE	MONTHLY TOTAL	2022 Y-T-D	GRAND TOTAL
CPF-0104	KEESAL, S DONALD	5,970.00	A 7/28/22	Subrogation, Respondent Subrogation, Expenses	0.00	4,117.37	10,087.37
CPF-0121	TRUEGER, HOWARD CHARLES	34,876.26		Subrogation, Respondent	25.00	125.00	35,001.26
CPF-0243	GOER, JEROME I	68,141.86		Subrogation, Respondent	100.00	1,100.00	69,241.86
CPF-0284	BLANCHARD, C KENT	72,068.89	P/ISP	Subrogation, Respondent	0.00	1,309.00	73,377.89
CPF-0347	GELLIEN, DREW W	39,014.91	A 10/12/22	Subrogation, Respondent	0.00	2,396.84	41,411.75
CPF-0373	HART, DERRICK N	76,038.23		Subrogation, Respondent	100.00	800.00	76,838.23
CPF-0425	CUNNINGHAM, MICHAEL EATON	211,343.37		Subrogation, Respondent Subrogation, Third Parties	0.00	560.00	211,903.37
CPF-0449	YAZGIER, MARTIN WILLIAM	29,689.74		Subrogation, Respondent	0.00	1,300.00	30,989.74
CPF-0468	SHANNON, PATRICK J	86,653.92		Subrogation, Respondent	70.00	840.00	87,493.92
CPF-0472	SCHNEIDER, KENNETH BARRY	319,875.00		Subrogation, Respondent	0.00	1,400.00	321,275.00
CPF-0483	BECK, BASIL D JR	5,890.16		Subrogation, Respondent	0.00	280.00	6,150.16
CPF-0534	BOYLE, TERRENCE	68,295.14		Subrogation, Respondent	400.00	4,800.00	73,095.14
CPF-0552	RILEY, CHRISTOPHER H JR	222,611.05		Subrogation, Respondent	50.00	250.00	222,861.05
CPF-0574	WHITEFIELD, STUART MARC	54,485.23		Subrogation, Respondent	125.00	1,725.00	56,210.23
CPF-0575	PISACANE, RICHARD M	14,596.12		Subrogation, Respondent	0.00	650.00	15,246.12
CPF-0577	CHUCAS, MORRIS L	7,103.00		Subrogation, Respondent	45.00	585.00	7,688.00
CPF-0594	WEBB, JAMES SAMUEL JR	15,625.84	A 11-29-22 P/ISP	Excess Subro Received Subrogation, Respondent	(186.76)	148.28	15,774.12
CPF-0607	DONALDSON, VICKIE	24,100.00		Subrogation, Respondent	0.00	450.00	24,550.00
CPF-0608	VILLORESI, ALFRED J	169,417.58		Subrogation, Respondent	0.00	500.00	169,917.58
CPF-0622	BLACK, DOUGLAS PAUL	23,494.46		Subrogation, Respondent	100.00	1,200.00	24,694.46
CPF-0627	HOWARD, OLIVIA C	14,521.65		Subrogation, Respondent	0.00	240.00	14,761.65
CPF-0629	WILLIAMSON, ARTHUR GERARD	14,050.00		Subrogation, Respondent	50.00	600.00	14,650.00
CPF-0633	PRINCIPATO, SAVERIO R	24,088.09		Subrogation, Respondent	0.00	550.00	24,638.09
CPF-0640	PRIVETERA, JOSEPH A	185,507.79		Subrogation, Respondent	0.00	240.00	185,747.79
CPF-0642	DIAZ, MANUEL R	92,739.15		Subrogation, Respondent Bank Fees	800.00	5,600.00	98,339.15
CPF-0643	CERESNAK, JAMES GARY	23,108.57		Subrogation, Respondent	125.00	275.00	23,383.57
CPF-0645	HONIG, HARVEY J	64,803.84		Subrogation, Respondent	150.00	1,800.00	66,603.84
CPF-0648	AURIEMMA, ROBERT C	225,191.80		Subrogation, Respondent Subrogation, Third Parties	0.00	64,019.55	289,211.35
CPF-0660	HAMILTON, DONALD DANIEL	186,409.23		Subrogation, Respondent	30.00	390.00	186,799.23
CPF-0662	DOOLEY, JOSEPH G JR	54,220.14		Subrogation, Respondent	0.00	1,200.00	55,420.14
CPF-0701	BODREAM, CHARLES V L III	197,293.31	H 8-5-22	Subrogation, Respondent Subrogation, Third Parties	0.00	600.00	197,893.31
CPF-0720	LAWSON, EDWARD JR	32,633.35		Subrogation, Respondent	150.00	3,000.00	35,633.35
CPF-0728	CARDONE, PASQUALE J	12,200.00		Subrogation, Respondent	0.00	700.00	12,900.00

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
SUBROGATION RECEIPTS**

December 2022

CPF#	NAME	2021 SUB-TOTAL	MISC CODE	SUBROGATION CODE	MONTHLY TOTAL	2022 Y-T-D	GRAND TOTAL
CPF-0753	BIUNNO, DAVID B	106,296.86		Subrogation, Respondent	200.00	2,400.00	108,696.86
CPF-0764	KLOUD, JAY LAWRENCE	31,847.65		Subrogation, Respondent	100.00	1,200.00	33,047.65
CPF-0768	GASPER, WILLIAM C JR	150,301.79		Subrogation, Respondent	349.00	4,706.00	155,007.79
CPF-0799	SEAGULL, LEWIS M	66,908.80		Subrogation, Respondent	60.00	720.00	67,628.80
CPF-0807	DONEGAN, STUART BARLOW	37,990.62		Subrogation, Respondent Subrogation, Third Parties	100.00	1,200.00	39,190.62
CPF-0808	CALLAHAN, THOMAS J	160,847.71		Subrogation, Respondent	0.00	180.00	161,027.71
CPF-0825	MORRISON, MYLES C III	13,037.99		Subrogation, Respondent	0.00	7,200.00	20,237.99
CPF-0851	FORKIN, THOMAS J	1,100.00		Subrogation, Respondent	200.00	2,700.00	3,800.00
CPF-0852	MOLE, MICHAEL G	83,813.98	P/ISP	Subrogation, Respondent	76.39	1,011.56	84,825.54
CPF-0875	MAGNOLA, MICHAEL L	37,540.00		Subrogation, Respondent	200.00	1,200.00	38,740.00
CPF-0905	MONAHAN, FRANCIS R JR	9,913.98	P/ISP	Subrogation, Respondent	0.00	302.00	10,215.98
CPF-0912	CARO, MICHAEL STEVEN	65,744.22	P/ISP	Subrogation, Respondent	400.00	5,200.00	70,944.22
CPF-0915	AVERY, DIANE S	16,400.00		Subrogation, Respondent	400.00	4,800.00	21,200.00
CPF-0916	PIZZI, RICHARD A	124,281.80	P/ISP	Subrogation, Respondent	103.00	1,188.00	125,469.80
CPF-0953	PERLOW, BARRY A	16,707.92	P/ISP	Subrogation, Respondent	32.12	143.70	16,851.62
CPF-0957	WILLIAMS, AVIS COLE	625.00	H 12-2-22	Subrogation, Respondent	120.00	857.81	1,482.81
CPF-0958	LEE, CHAK Y	3,475.00		Subrogation, Respondent	25.00	300.00	3,775.00
CPF-0960	STEIN, JAFFA F	7,865.33	H 12/6/19	Subrogation, Respondent	500.00	1,000.00	8,865.33
CPF-0962	SKOLLER, STEPHEN H	11,400.00		Subrogation, Respondent	0.00	3,699.07	15,099.07
CPF-0969	BERNHARD, MATTHEW BRIAN	56,907.60	P/ISP	Subrogation, Respondent	250.00	5,627.56	62,535.16
CPF-0983	KIVLER, RUSSELL T	32,946.46		Subrogation, Respondent	0.00	500.00	33,446.46
CPF-0984	COPPA, CARLO J	5,088.68		Subrogation, Respondent	25.00	50.00	5,138.68
CPF-0994	COLAGUORI, LOUIS A	70,254.20		Subrogation, Respondent	500.00	6,000.00	76,254.20
CPF-0999	PAYNE, DAVID M	265,200.39	P/ISP	Subrogation, Respondent Subrogation, Third Parties	67.76	792.56	265,992.95
CPF-1014	LEONELLI-SPINA, VINCENZA	17,400.00		Subrogation, Respondent Bank Fees	0.00	900.00	18,300.00
CPF-1016	CAVALLO, EUGENE N	44,902.00	P/ISP	Subrogation, Respondent	198.00	2,376.00	47,278.00
CPF-1018	LANZA, STEVEN J	31,758.77	P/ISP	Subrogation, Respondent	0.00	511.00	32,269.77
CPF-1031	LYNCH, JOHN G JR	60,883.77	P/ISP	Subrogation, Respondent	25.00	313.00	61,196.77
CPF-1032	CONNOLLY, MATTHEW GEORGE	83,101.39	P/ISP	Subrogation, Respondent	0.00	207.92	83,309.31
CPF-1036	GOLD, MARK ELLIOTT	35,388.60		Subrogation, Respondent Bank Fees	250.00	3,000.00	38,388.60
CPF-1049	ABRAMOWITZ, JEFFREY	451.76		Subrogation, Respondent	0.00	288.12	739.88
CPF-1053	WEISS, JAMES S	6,538.95		Subrogation, Respondent Bank Fees	130.00	845.00	7,383.95
CPF-1055	THOMPSON, GARY R	2,809.20		Subrogation, Respondent	0.00	275.00	3,084.20

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
SUBROGATION RECEIPTS**

December 2022

CPF#	NAME	2021 SUB-TOTAL	MISC CODE	SUBROGATION CODE	MONTHLY TOTAL	2022 Y-T-D	GRAND TOTAL
CPF-1058	SHAFFER, HAL J	4,250.00		Subrogation, Respondent Subrogation, Expenses	0.00	4,928.17	9,178.17
CPF-1059	LEVIN, GARY PETER	6,293.47	P/ISP	Subrogation, Respondent	35.46	239.98	6,533.45
CPF-1062	KIRNAN, MATTHEW JAMES	37,686.12	P/ISP	Subrogation, Respondent	393.50	2,165.04	39,851.16
CPF-1066	GAGLIOTI, AMEDEO ANTHONY	2,608.95		Subrogation, Respondent	175.00	1,175.00	3,783.95
CPF-1078	PROVOST, TIMOTHY J	14,970.45		Subrogation, Respondent	0.00	2,633.76	17,604.21
CPF-1079	PRZYGODA, DEIRDRE A	63,251.98	P/ISP	Subrogation, Respondent	400.00	3,400.00	66,651.98
CPF-1117	ILER, ALEXANDER M	60,625.20	P/ISP	Subrogation, Respondent	0.00	102.00	60,727.20
CPF-1125	KARR, JUDITH A	3,066.62		Subrogation, Respondent	40.00	480.00	3,546.62
CPF-1131	WALCH, ANITA L	1,350.00		Subrogation, Respondent	25.00	175.00	1,525.00
CPF-1142	PASTOR, SERGIO RAFAEL	201,382.34		Subrogation, Respondent	0.00	700.00	202,082.34
CPF-1146	HEINER PISANO, JENNIFER ANN	2,250.00		Subrogation, Respondent	150.00	1,800.00	4,050.00
CPF-1150	GOEKE, JEFFREY MICHAEL	653,237.70	P/ISP	Subrogation, Respondent	144.28	1,154.26	654,391.96
CPF-1160	TERRELL, SHARON S	355.05		Subrogation, Respondent	0.00	594.95	950.00
CPF-1161	HAMILL, JOHN F JR	22,264.91		Subrogation, Respondent	100.00	1,200.00	23,464.91
CPF-1179	SALUTI, GERALD M	62,049.54		Subrogation, Respondent	150.00	1,500.00	63,549.54
CPF-1188	CAPAZZI, LOUIS ANTHONY JR	30,765.01	P/ISP	Subrogation, Respondent	175.00	1,925.00	32,690.01
CPF-1196	PINCK, LAWRENCE R	8,000.00		Subrogation, Respondent	0.00	1,000.00	9,000.00
CPF-1201	SCERBO, OTTO J	228,683.27		Subrogation, Respondent Subrogation, Third Parties	100.00	250.00	228,933.27
CPF-1214	FRANK, BARRY N	2,200.00		Subrogation, Respondent Subrogation, Third Parties	0.00	500.00	2,700.00
CPF-1215	GALLAGHER, WILLIAM B JR	276,143.22	P/ISP	Subrogation, Respondent	0.00	558.00	276,701.22
CPF-1220	GROSS, NEIL LAWRENCE	34,820.89	H 12-2-22	Subrogation, Respondent	20.00	320.00	35,140.89
CPF-1228	GREENMAN, SAL	7,093.11		Subrogation, Respondent Subrogation, Third Parties	850.00	5,100.00	12,193.11
CPF-1227	MAC DUFFIE, EDWARD A JR	6,401.56		Subrogation, Respondent	127.00	765.00	7,166.56
CPF-1228	GREENMAN, JONATHAN	4,087.70	C 7/21/22	Subrogation, Respondent Bank Fees	50.00	480.00	4,567.70
CPF-1238	JUDGE, PATRICK JR	8,250.00		Subrogation, Respondent	0.00	3,000.00	11,250.00
CPF-1256	HARDY, ROLAND G JR	850.00		Subrogation, Respondent	50.00	600.00	1,450.00
CPF-1267	PERSKIE, NICOLE LEIGH	3,320.00		Subrogation, Respondent	70.00	940.00	4,260.00
CPF-1270	TOSI, LAWRENCE G	49,911.11		Subrogation, Respondent	750.00	9,000.00	58,911.11
CPF-1276	SUSSMAN, DAVID S	1,367.52	H 7-31-19	Subrogation, Respondent	0.00	100.00	1,467.52
CPF-1278	RYS, LAURA M	0.00		Subrogation, Respondent	0.00	10,000.00	10,000.00
CPF-1284	SPEZIALE, PAUL	0.00		Subrogation, Respondent	0.00	290.89	290.89
CPF-1286	MELIADO, DONALD J JR	367,233.47		Subrogation, Respondent	0.00	11,112.00	378,345.47
CPF-1293	LASCHUK, ANDREW	4,869.44	P/ISP	Subrogation, Respondent	198.00	2,307.00	7,176.44

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
SUBROGATION RECEIPTS**

December 2022

CPF#	NAME	2021 SUB-TOTAL	MISC CODE	SUBROGATION CODE	MONTHLY TOTAL	2022 Y-T-D	GRAND TOTAL
CPF-1295	ALCANTARA, JOSE DAVID	0.00		Subrogation, Respondent	100.00	800.00	800.00
CPF-1299	LEINER, ROBERT H	3,000.00		Subrogation, Respondent	225.00	2,700.00	5,700.00
CPF-1300	LEVANT, HARRY J	1,250.00		Subrogation, Respondent	0.00	1,000.00	2,250.00
CPF-1302	BARON, ROBERT JOHN	61,650.00		Subrogation, Respondent Subrogation, Third Parties	50.00	600.00	62,250.00
CPF-1305	HAHN, SANGHWAN	10,181.25		Subrogation, Respondent	100.00	1,200.00	11,381.25
CPF-1306	REGOJO, FERNANDO J	34,404.49	P/ISP	Subrogation, Respondent	100.00	1,200.00	35,604.49
CPF-1307	SWENSON, CRAIG C	0.00		Subrogation, Respondent	0.00	1,200.00	1,200.00
CPF-1311	RAMOS, ALFREDO JR	362.13		Subrogation, Respondent Subrogation, Third Parties	0.00	84,162.59	84,524.72
CPF-1313	TYLER, KIMBERLY S	3,035.00		Subrogation, Respondent Bank Fees	150.00	1,660.00	4,695.00
CPF-1317	KLEIN, RICHARD C	0.00		Subrogation, Respondent	250.00	1,250.00	1,250.00
CPF-1329	LEVEN, LAWRENCE A	0.00	A 1-14-22	Subrogation, Respondent	0.00	74,500.00	74,500.00
CPF-1343	FREESMAN, STEVEN DANIEL	311,230.45		Subrogation, Respondent	0.00	70,000.00	381,230.45
CPF-1349	NAZOR, BRYAN	4,345.07	P/ISP	Subrogation, Respondent	38.68	867.25	5,212.32
CPF-1350	LAURENZO, DIANNE E	0.00		Subrogation, Respondent	100.00	100.00	100.00
CPF-1351	LEDINGHAM, RICHARD	527.00		Subrogation, Respondent	30.00	360.00	887.00
CPF-1354	COLBY, MAXWELL X	0.00	A-6-2-22	Subrogation, Respondent	0.00	1,900.00	1,900.00
CPF-1357	LUNDBERG, BERT T	40,000.00		Subrogation, Respondent	78.00	547.00	40,547.00
CPF-1365	DE SAPIO, MICHAEL A	66,000.00		Subrogation, Respondent Subrogation, Third Parties	366.50	1,218.68	67,218.68
CPF-1378	CASEY, DEC'D, JAMES HEALY	0.00	A 5/3/22	Subrogation, Respondent	0.00	7,450.00	7,450.00
CPF-1380	CHOI, YOHAN	0.00		Subrogation, Third Parties	0.00	16,425.00	16,425.00
CPF-1384	LANE, DEC'D, JOSEPH C	0.00		Subrogation, Respondent	0.00	134,500.00	134,500.00
					<u>\$12,035.93</u>	<u>\$639,561.91</u>	<u>\$7,680,954.03</u>

\$25,435,447.82 Total Received through 2021

\$639,561.91 Y-T-D Received

\$26,075,009.73 Grand Total

**Subrogation Code**

Acct ID	Description	Type	Total Amount
200-02	Excess Subro Received	Accounts Payable	\$27.92
303-01	Subrogation, Respondent	Income	\$475,713.61
303-02	Subrogation, Third Parties	Income	\$164,007.14
303-04	Subrogation, Expenses	Income	\$0.00

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
2022 PAYMENT OF CLAIMS BY RESPONDENT**

<b>RESPONDENT Claim #</b>	<b>Claimant</b>	<b>Amount Paid</b>	<b>Total Amount Paid</b>
1. <u>ALEXANDER, DEC'D, THOMAS W</u> CPF-1399:01-22	SAMUEL REINHOLD	\$5,000.00	\$5,000.00
2. <u>ALLEN, JOHN CHARLES</u> CPF-1382:03-22	DANIELLE CORREA DE OLIVEIRA	\$1,500.00	\$1,500.00
3. <u>ANDERSON, ROSEMARIE</u> CPF-1393:01-21 CPF-1393:02-21 CPF-1393:04-22	EUGENE DISTASI I SEUL (DAWN) HAN PROSPER K. BONUEDIE	\$1,787.49 \$760.65 \$5,000.00	<hr/> \$7,548.14
4. <u>AUSTIN, MICHELE S</u> CPF-1376:01-21	ALLEN E. JAKUBIEC	\$3,000.00	\$3,000.00
5. <u>BERAN, BARRY J</u> CPF-1375:02-22 CPF-1375:03-22	CARL LEE ROBINSON, III RUSSELL ZUTELL	\$1,365.00 \$3,500.00	<hr/> \$4,865.00
6. <u>BRUNSON, NEALE E</u> CPF-1398:01-22	ESTATE OF MARI ETHEL RAMEY	\$23,000.00	\$23,000.00
7. <u>CHOI, YOCHAN</u> CPF-1380:01-21 CPF-1380:02-21 CPF-1380:03-22 CPF-1380:04-22	BEOMSEOK KIM CHUNGMI KANG SANG HO BYUN SUNGHOON YOO	\$13,125.00 \$3,300.00 \$10,000.00 \$8,000.00	<hr/> \$34,425.00
8. <u>COLFAX, DEC'D, DANIEL ARENT</u> CPF-1346:03-19	MICHON CHAMBON	\$3,500.00	\$3,500.00
9. <u>FREESMAN, STEVEN DANIEL</u> CPF-1343:40-22	FRANZ MCCONNEY	\$550.00	\$550.00
10. <u>HOLT, KRISTINE W</u> CPF-1408:01-22	FRANCIS MALONEY	\$1,342.00	\$1,342.00
11. <u>KHAWAM, DAVID JOHN</u> CPF-1387:02-21	WILLIAM J. DICKINSON	\$6,000.00	\$6,000.00



**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
2022 PAYMENT OF CLAIMS BY RESPONDENT**

12.	<u>LANE, DEC'D, JOSEPH C</u>			
	CPF-1384:03-22	DAVID PALUGHI	\$2,000.00	
	CPF-1384:04-22	ANN G. STRATTON	\$112,500.00	
			<hr/>	\$114,500.00
13.	<u>LERNER, BRUCE W</u>			
	CPF-1391:01-21	ESTATE OF FANNIE KONIGSBERG (JAY ECKHAUS, ADMINISTRATOR)	\$168,000.00	\$168,000.00
14.	<u>LOWDEN, SUSAN A</u>			
	CPF-1338:02-20	ESTATE OF CAROL SHERWOOD ( ELSIE REPASH, EXECUTOR)	\$24,663.73	\$24,663.73
15.	<u>MALANGA, ANTHONY F JR</u>			
	CPF-1280:03-18	CONCEPCION VASQUEZ	\$33,073.33	\$33,073.33
16.	<u>MANGANELLO, CHRISTOPHER MICHAEL</u>			
	CPF-1402:01-22	GERALDINE GIORDANO	\$1,100.00	
	CPF-1402:03-22	WALKENS CALAS	\$5,000.00	
			<hr/>	\$6,100.00
17.	<u>ORLANDO, ANTHONY M</u>			
	CPF-1403:01-22	HANGLING YE	\$129,000.00	
	CPF-1403:02-22	SERGEY KOZMIN	\$30,000.00	
			<hr/>	\$159,000.00
18.	<u>PEMBERTON, DEC'D, CHRISTIAN A</u>			
	CPF-1401:01-22	RITA KELLEY	\$450.00	\$450.00
19.	<u>PINSKY, DEC'D, MORRIS W</u>			
	CPF-1359:02-21	CLARENCE GREEN	\$27,890.00	\$27,890.00
20.	<u>ROBERTS, RICHARD M</u>			
	CPF-1245:01-16	ANN AARONS	\$37,500.00	\$37,500.00
21.	<u>ROSE, DEC'D, MATTHEW THOMAS</u>			
	CPF-1388:03-22	PATRICK COLUCCI	\$1,500.00	\$1,500.00
22.	<u>SALAMI, STEVEN H</u>			
	CPF-1344:67-20	OSMAN A. FIALLOS MOLINA	\$1,000.00	
	CPF-1344:76-21	MICHAEL L. CEDRO	\$190,980.34	
			<hr/>	\$191,980.34
23.	<u>SAUNDERS, DARRYL M</u>			
	CPF-1377:02-22	WILLIAM J. TIMKO, JR.	\$250.00	\$250.00

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
2022 PAYMENT OF CLAIMS BY RESPONDENT**

24. <u>SINGH, CHANDER P</u>				
CPF-1361:35-22	MARICELY DIAZ		\$15,500.00	\$15,500.00
25. <u>WADE, DIONNE LARREL</u>				
CPF-1405:01-22	BERKSHIRE ALLIANCE, LLC (INOBERT ALCIUS)		\$10,000.00	\$10,000.00
26. <u>WEINSTEIN, DEC'D. EDWARD ROGER JR</u>				
CPF-1352:10-20	AKIM ABDULLAHI		\$1,365.00	
CPF-1352:11-20	RICHARD ALLEN		\$2,295.01	
CPF-1352:20-20	MONIKA JIVANI		\$1,800.00	
CPF-1352:24-21	GARRETT CHEMEY		\$2,316.00	
CPF-1352:27-22	CHRISTOPHER BROOKS		\$2,800.00	
			<hr/>	\$10,576.01
				<hr/>
		40 Claims Paid in 2022		\$891,713.55
		40 Records Paid in 2022		<hr/> <hr/>

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
VALUE OF PENDING PAYABLE AND PAID CLAIMS**

**To 12/31/2022**

<b>CPF#</b>	<b>Respondent</b>	<b>Pending Claimed Loss</b>	<b>Pending Maximum Payable</b>	<b>Approved But Not Paid</b>	<b>Paid</b>	<b>Pending + Approved+Paid</b>
1249	LAZEROWITZ, JAY I	\$376,067.28	\$376,067.28	\$0.00	\$4,019,271.89	\$4,395,339.17
1296	CAMPANILE, DEC'D, CARMINE DAVID	\$62,500.00	\$62,500.00	\$0.00	\$0.00	\$62,500.00
1310	GOLDSMITH, DEC'D, JEFF H	\$2,888.13	\$2,888.13	\$0.00	\$0.00	\$2,888.13
1332	CRESCI, PETER JONATHAN	\$78,584.00	\$78,584.00	\$0.00	\$0.00	\$78,584.00
1340	PINNOCK, JOAN OTHELIA	\$3,000.00	\$3,000.00	\$0.00	\$0.00	\$3,000.00
1344	SALAMI, STEVEN H	\$30,000.00	\$30,000.00	\$10,000.00	\$1,540,660.93	\$1,580,660.93
1353	SAPONARO, GEORGE R	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$4,000.00
1382	ALLEN, JOHN CHARLES	\$0.00	\$0.00	\$26,000.00	\$1,500.00	\$27,500.00
1387	KHAWAM, DAVID JOHN	\$300,000.00	\$300,000.00	\$230,359.47	\$6,000.00	\$536,359.47
1391	LENER, BRUCE W	\$300,000.00	\$300,000.00	\$0.00	\$168,000.00	\$468,000.00
1393	ANDERSON, ROSEMARIE	\$0.00	\$0.00	\$50,000.00	\$7,548.14	\$57,548.14
1402	MANGANELLO, CHRISTOPHER MICHAEL	\$2,000.00	\$2,000.00	\$0.00	\$6,100.00	\$8,100.00
1406	STRAWINSKI, DEC'D, PAUL V	\$5,000.00	\$5,000.00	\$3,250.00	\$0.00	\$8,250.00
1409	SOGLIUZZO, JOHN B	\$1,111,949.00	\$800,000.00	\$0.00	\$0.00	\$800,000.00
1410	KASSEM, NABIL NADIM	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00
1411	KARLSTEIN, DEC'D, IRA S	\$4,500.00	\$4,500.00	\$0.00	\$0.00	\$4,500.00
1412	BOYD, DEC'D, LAMOURIA	\$5,000.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
1413	BLACKER, DEC'D, MICHAEL B	\$10,710.00	\$10,710.00	\$0.00	\$0.00	\$10,710.00
1414	TAIEB, DEC'D, STEVEN N	\$400.00	\$400.00	\$0.00	\$0.00	\$400.00
1416	ROHRMAN, DIANE L	\$169,000.00	\$169,000.00	\$0.00	\$0.00	\$169,000.00
<b>20</b>	<b>TOTALS</b>	<b>\$2,486,598.41</b>	<b>\$2,149,649.41</b>	<b>\$321,809.47</b>		

**NJ LAWYERS' FUND FOR CLIENT PROTECTION  
VALUE OF PENDING PAYABLE AND PAID CLAIMS**

To 12/31/2022

**Pending + Approved + Paid > \$1,500,000**

CPF#	Respondent	Pending Claimed Loss	Pending Maximum Payable	Approved But Not Paid	Paid	Pending + Approved+Paid
1249	LAZEROWITZ, JAY I	\$376,067.28	\$376,067.28	\$0.00	\$4,019,271.89	\$4,395,339.17
1344	SALAMI, STEVEN H	\$30,000.00	\$30,000.00	\$10,000.00	\$1,540,660.93	\$1,580,660.93
<b>2</b>	<b>TOTALS</b>	<b>\$406,067.28</b>	<b>\$406,067.28</b>	<b>\$10,000.00</b>		

NJ Lawyers' Fund for Client Protection  
Billing Statistics - Plenary NJ Attorneys  
12/31/2022

NJ PLENARY ATTORNEYS AT END OF PRIOR YEAR		98,957 *
<b>Current Year Additions</b>		
Admitted in Current Year	1,701	
Admitted in Prior Year; Added to Roll in Current Year	157	
Reinstated from Resignation	1	
Reinstated from Suspension	5	
Granted Motion to Vacate Revocation	7	
		1,871
<b>Current Year Deletions</b>		
Deceased	(507)	
Disbarred	(6)	
Suspended	(34)	
Resigned	(285)	
Revoked	(819)	
Disability Inactive	(4)	
		(1,655)
	<b>Current Total</b>	<b>99,173</b>
<b>NJ PLENARY ATTORNEYS BY CATEGORY</b>		
<b>Paid</b>		
\$50	65,979	
\$25	2,457	
		68,436
<b>Exempt from payment - Active</b>		
1st Calendar Year of Plenary Admission	1,699	
2nd Calendar Year of Admission (Payment to DOC and LAP only)	2,221	
50th or greater than 50th Calendar Year of Admission	2,068	
		5,988
	<b>Total Active</b>	<b>74,424</b>
<b>Exempt from payment - Inactive</b>		
Military, AmeriCorps, Peace Corps	354	
Retired	18,873	
Administratively Deleted	40	
		19,267
<b>Ineligible</b>		
Old/New (Admitted in a prior year but added to roll of attys in current year)		5,478
No Response to Current Year's Billing		-
Holding - Temporary Status Pending Problem Resolution + 2 Testing Files		4
	<b>Current Total</b>	<b>99,173</b>
	<b>Compliant (Paid or Exempt from Payment)</b>	<b>93,691</b>

\*This number does not include 627 attorneys classified as suspended or disability inactive in 2021

NJ Lawyers' Fund for Client Protection  
Billing Statistics - FLC's, IHC's, FIC's, MJP's,  
12/31/2022

<b>FOREIGN LEGAL CONSULTANTS AT END OF PRIOR YEAR</b>		5
Current Year Additions	-	
Current Year Deletions - Archived License Expired	-	
	<b>Current Total</b>	<b>5</b>
<b>FLC Totals By Category</b>		
Paid	5	
Holding	-	
Not Obligated to Pay	-	
Exempt - Obtained Plenary License	-	
License/Admission Terminated	-	
Ineligible	-	
No Response to Current Year's Billing	-	
	<b>Current Total-FLC's</b>	<b>5</b>
	<b>Compliant (Paid or Exempt from Payment)</b>	<b>5</b>
<b>IN HOUSE COUNSEL AT END OF PRIOR YEAR</b>		1,641
Current Year Additions		
Before Bills Issued	-	
After Bills Issued	137	
Expired Re-Activated Attorneys	-	
Current Year Deletions		
Archived License Expired Prior Year	(137)	
Archived Deceased Attorneys Prior Year	-	
Deceased	(2)	
	<b>Current Total</b>	<b>1,639</b>
<b>IHC Totals By Category</b>		
Paid	1,137	
Holding	-	
Not Obligated to Pay		
Exempt - Paid as a NJ Attorney	2	
Exempt - Paid as an MJP or PHV Attorney	-	
Added To System After Bills Issued	137	
License Expired	87	
Ineligible	276	
No Response to Current Year's Billing	-	
	<b>Current Total-IHC's</b>	<b>1,639</b>
	<b>Compliant (Paid or Exempt from Payment)</b>	<b>1,276</b>

<b>FOREIGN IN HOUSE COUNSEL AT END OF PRIOR YEAR</b>		<b>21</b>
Current Year Additions		
Before Bills Issued	-	
After Bills Issued	-	
Current Year Deletions - Archived License Expired Prior Year	(2)	
	<b>Current Total</b>	<b>19</b>
<b>FIC Totals By Category</b>		
Paid	13	
Holding	-	
Not Obligated to Pay	-	
Added To System After Bills Issued	-	
License Expired	1	
Ineligible	5	
No Response to Current Year's Billing	-	
	<b>Current Total-FIC's</b>	<b>19</b>
	<b>Compliant (Paid or Exempt from Payment)</b>	
<b>MULTIJURISDICTIONAL PRACTITIONERS AT END OF PRIOR YEAR</b>		<b>257</b>
Current Year Additions	24	
Archived Re-Activated Attorneys	2	
Current Year Deletions		
Archived Not On Case Prior Year	(13)	
Deceased	-	
Disbarred	-	
	<b>Current Total</b>	<b>270</b>
Paid	101	
Holding	-	
Not Obligated to Pay	-	
Paid as a NJ Attorney	14	
Exempt - Paid as an IHC or PHV Attorney	11	
Not on a Case - To Be Archived	21	
Disbarred	-	
Ineligible	123	
No Response to Current Year's Billing	-	
	<b>Current Total-MJP's</b>	<b>270</b>
	<b>Compliant (Paid or Exempt from Payment)</b>	<b>147</b>

NJ Lawyers' Fund for Client Protection  
Billing Statistics - Pro Hac Vice Attorneys  
12/31/2022

PRO HAC VICE ATTORNEYS AT END OF PRIOR YEAR 9,312 \*

**Current Year Additions**

Admitted in Current Year	1,319	
Unresponsive Restored	21	
Not on a Case - Restored	370	
		<b>1,710</b>

**Current Year Deletions**

Unresponsive (Archived at rollover)	-	
Duplicate Record	(6)	
Deceased	(14)	
Disbarred	(1)	
		<b>(21)</b>

	<b>Subtotal</b>	<b>11,001</b>
	<b>Less Not on a Case</b>	<b>(1,217)</b>
	<b>Current Total</b>	<b>9,784</b>

**CURRENT PRO HAC VICE TOTALS BY CATEGORY**

**Paid for Current Year as a PHV Attorney 5973**

**Exempt from PHV payment:**

Government Employee	38	
Not on a Case - To Be Archived	1,217	
Admitted PHV but paid as a NJ Attorney	566	
Admitted PHV but paid as an MJP or IHC	11	
		<b>1,832</b>

**Not Yet Compliant:**

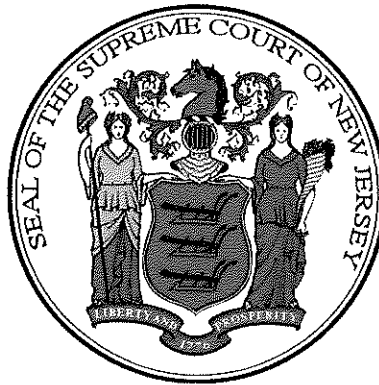
Ineligible PHV Attorney	3,195	
Ineligible as a NJ Attorney	-	
Old/New - Admitted in Prior Year; Added to Roll in Current Year	-	
No Response to Current Year's Billing	-	
Holding - Temporary Status Pending Problem Resolution	1	
Unresponsive (No response prior to creation of PHV Inel status)**	-	
		<b>3,196</b>

	<b>Subtotal</b>	<b>11,001</b>
	<b>Less Not on a Case</b>	<b>(1,217)</b>
	<b>Current Total</b>	<b>9,784</b>

\*This number does not include two attorneys classified as suspended in 2016. It does include attorneys who reported that they are not on a case. Attorneys who are not on a case are excluded from the current total.

\*\*Additions to this category occur when Inel NJ attys that are unresponsive PHV attys have their NJ licenses revoked.





**Honorable Stuart Rabner  
Chief Justice  
Supreme Court of New Jersey**

**New Jersey Lawyers' Fund for Client Protection  
Michael McCormick, Director & Counsel**

**Richard J. Hughes Justice Complex  
25 Market St, 5<sup>th</sup> Fl North Wing  
PO Box 961  
Trenton, NJ 08625-0961**

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**[www.njcourts.gov/attorneys/cpf.html](http://www.njcourts.gov/attorneys/cpf.html)**

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