

IN RE: ARTHUR D. GOLD.

S.J.C. Judgment of Disbarment entered by Justice Spina on June 6, 2007.<sup>1</sup>

SUMMARY<sup>2</sup>

In 1989, the respondent represented a married couple who sold a business and retired. He undertook to invest the proceeds of the sale, approximately one million dollars, and to make periodic disbursements of the income to his clients. From 1989 to 2004, he made disbursements to his clients on a monthly basis. Periodically, he notified them that he had paid himself for this service.

By 2004, the remissions by the respondent to his clients had become erratic: in September of that year they stopped. The clients made written demand on him in August, 2005, for an accounting, for copies of all documents relevant to the sale and investment, and for information on how the funds were invested. The respondent never replied to this demand. He made one additional payment to his clients in October, 2005, but made no payments after that.

In December, 2005, the respondent's clients hired an attorney to obtain their funds from the respondent. The attorney made numerous inquiries to the respondent, but only received one reply. In approximately February, 2007, he reached the respondent by telephone. The respondent stated that his clients' funds were invested and promised to provide an accounting. He did not keep his promise. Despite additional inquiries from the attorney and an order from the Superior Court, he has never provided any accounting or any funds. A complaint was made to Bar Counsel in 2006, and Bar Counsel sent multiple inquiries to the respondent. He did not reply.

Bar Counsel's investigation determined that, from at least 1999, the monthly payments made to the respondent's clients came from a checking account maintained in their name at a Boston bank. Records obtained from the bank showed that no substantial balance was maintained in the account. Each month, a sum was deposited from a checking account at a different bank in the name of the respondent and his wife. A check in approximately the same amount was then sent to the respondent's clients.

A petition for discipline was filed against the respondent in February, 2007. He failed to answer the petition and was defaulted.

The respondent's failure to remit the funds entrusted to him upon request constituted conversion, misappropriation and dishonesty in violation of Mass. R. Prof. C. 8.4(c) and failure to deliver funds in violation of Mass. R. Prof. C. 1.15(c). His failure to provide an account upon demand was a violation of Mass. R. Prof. C. 1.15(d).

The Board of Bar Overseers recommended that the respondent be disbarred. A disbarment order was entered by the Court.

---

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

<sup>2</sup> Compiled by the Board of Bar Overseers based on the record before the Supreme Judicial Court.

Please direct all questions to [webmaster@massbbo.org](mailto:webmaster@massbbo.org).

© 2001. Board of Bar Overseers. Office of Bar Counsel. All rights reserved.