

People v. John V. Egan III. 14PDJo72. August 29, 2014.

The Presiding Disciplinary Judge approved the parties' conditional admission of misconduct and suspended John V. Egan III (Attorney Registration Number 19339) for sixty days, all stayed pending completion of a one-year period of probation, with conditions. The probation takes effect October 3, 2014.

In October 2008, a client entrusted Egan to invest some inherited funds. The client, Egan, and a securities broker met at a bank, and the client provided Egan with two checks for investment. Before depositing these checks in his trust account, Egan wrote and provided the securities broker a check drawn on his trust account for the same amount, potentially placing the funds in his trust account at risk. Egan later deposited the checks and invested the funds in income-producing mortgage-backed securities. The client died in November 2012. When the personal representative for the client's estate requested that Egan pay the funds over, Egan refused. Ultimately, in 2014, Egan paid the funds to the client's estate. Through this misconduct, Egan violated Colo. RPC 1.15(a) (a lawyer shall hold the property of a client separate from the lawyer's own property) and Colo. RPC 1.15(b) (a lawyer shall promptly deliver client funds or property and render a full accounting).