

NOTICE OF REVOCATION

Case No. 93-81-GA

Gary W. Lange, P-28723, Okemos, Michigan, by the Attorney Discipline Board affirming Ingham County Hearing Panel #3's Order of Revocation.

- 1) Revocation;
- 2) Effective September 28, 1994.

Respondent was retained by a former law client to serve as her financial and investment advisor. He later contacted her and advised her of an investment opportunity. She gave him \$50,000, based on his representation that the funds would be used to purchase stock on her behalf. The panel found that, although respondent was not acting as an attorney, he failed to maintain the funds as a fiduciary; failed to hold his client's funds separate from his own funds and property; failed to invest the funds on his client's behalf; failed to provide his client, upon demand, with an accounting of her funds; failed to deliver to his client, upon demand, the funds to which she was entitled; misappropriated the \$50,000 entrusted to him; knowingly made false statements to his client regarding the status of her investments; informed his client, after she had given him the \$50,000, that he was being investigated by the I.R.S., and counseled her that if investigators should contact her about the funds, she should lie and tell them that the monies constituted a personal loan to respondent; and submitted a false answer to the Request for Investigation. Respondent's conduct was found to be in violation of MCR 9.103(C); MCR 9.104(1)-(4)and(6); MCR 9.113(A); Michigan Rules of Professional Conduct 8.1(b); 8.4(a)-(c); and Canon 1 of the then-applicable Code of Professional Responsibility, DR 1-102(A)(4).

Respondent filed a petition for review. On January 18, 1995, the Attorney Discipline Board entered an order affirming the hearing panel order of revocation. Respondent filed an application for leave to appeal, which was denied by the Michigan Supreme Court in an order entered on October 31, 1995.

Costs were assessed in the total amount of \$1,632.76.

NOTE: Respondent has been suspended from the practice of law in Michigan continuously since January 26, 1993.