

NOTICE OF SUSPENSION
(By Consent)

ADB 221-88

John F. Langs, P-16408, Detroit, MI by Attorney Discipline
Board Wayne County Hearing Panel #4.

- 1) Suspension -- 180 days;
- 2) Effective July 1, 1989.

The Grievance Administrator and the respondent executed a Stipulation for Consent Order of Discipline which was approved by the Attorney Grievance Commission and a hearing panel in accordance with MCR 9.115(F)(5). The respondent offered his plea of nolo contendere to a formal complaint which recited that the respondent served as an officer and director of a family-owned corporation as well as trustee of certain trusts for the benefit of members of that family. The complaint alleged that the respondent, without the knowledge of the beneficiaries of the various trusts or the owner of the corporation, transferred the sum of \$984,120.69 to an investment company in which the respondent was the sole shareholder. The complaint charged that the respondent's loan of trust assets to his own corporation, his misappropriation of trust assets, his failure to advise the beneficiaries of the trust and the family-owned corporation and his misrepresentation to the beneficiaries of his use of those assets constituted violations of MCR 9.104(1-4) and Canon 1 of the Code of Professional Responsibility, DR 1-102(A)(1,3-6). Costs were assessed in the amount of \$80.65