

Supreme Court of Florida

No. 71,080

THE FLORIDA BAR, Complainant,

vs.

WALTER J. BELLEVILLE, Respondent.

[August 18, 1988]

PER CURIAM.

This disciplinary proceeding is before the Court for consideration of the referee's report. The referee's findings and disciplinary recommendation were entered pursuant to a stipulation and agreement of the parties. Neither party seeks review.

The referee found that respondent sold some shares in a corporation to a client of his law firm. Based on respondent's stipulation, the referee found that the information furnished to the client in the offering circular, the stock subscription agreement, and the prospectus were insufficient to constitute compliance with an attorney's obligations under Disciplinary Rules 5-104(A) and 5-105(B) of the former Code of Professional Responsibility. For entering into a business transaction with a client where the client's interests differ from the lawyer's and professional judgment is expected, without full disclosure, and for continuing multiple employment where the exercise of

independent professional judgment is likely to be adversely affected, the referee recommends that respondent receive a public reprimand by personal appearance before the Board of Governors. The referee also recommends that respondent be required to refund to the client the purchase price of the stock with interest at 12% from the date of the purchase plus the appreciation in the value of the stock in excess of 12% interest from the purchase date, if any. The referee recommends that respondent be required to make this repayment within one year of this Court's final judgment.

We approve the referee's report and order imposition of the disciplinary measures recommended therein.

The costs of this proceeding are taxed against the respondent. Judgment is entered against Walter J. Belleville for costs in the amount of \$1,750.79, for which sum let execution issue.

It is so ordered.

EHRlich, C.J., and OVERTON, McDONALD, SHAW, BARKETT, GRIMES
and KOGAN, J.J., Concur

NOT FINAL UNTIL TIME EXPIRES TO FILE REHEARING MOTION AND, IF
FILED, DETERMINED.

Original Proceeding - The Florida Bar

John F. Harkness, Jr., Executive Director and John T. Berry,
Staff Counsel, Tallahassee, Florida; and David G. McGunegle,
Bar Counsel, Orlando, Florida,

for Complainant

Dennis F. Fountain, Longwood, Florida,

for Respondent