

**NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND
ANNUAL REPORT TO THE SUPREME COURT**

YEAR ENDING: May 31, 2016

Three claims pending at fund year end originated in prior fund years. These claims, totaling \$2,502,739, were filed in 2009 against disbarred attorney T. Tessier. One of the three claims against T. Tessier remains open with an appeal of the PPF Committee's July 14, 2016 decision in the Estate of B. Jakobiec v. T. Tessier pending in the NH Supreme Court. Of the two closed claims against T. Tessier, one was withdrawn by the claimant and the other was denied and no appeal was taken. Two new claims were made in the fund year, one against V. Tamzarian in the amount of \$106,000 and the other against A. Cain in the amount of \$22,430. In addition, one claim was filed against an attorney who has not been suspended or disbarred and thus the criteria to process the claim have not been met.

The outstanding claims at the end of the reporting year, total \$803,632. However, when reduced by the applicable per claim and per attorney caps, per Supreme Court Rule 55, the maximum exposure to the Fund for claims against suspended or disbarred attorneys total \$278,430.

FUND BALANCE AT PRIOR YEAR END: \$2,350,054.99

Separation of Public Protection Fund and Lawyer Assistance Fund Balances \$ 388.46
(\$388.46 represents change in Lawyer Assistance Fund Balance in Fund Year)

ASSESSMENTS RECEIVED IN REPORTING YEAR:

• Total Assessments for Reporting Year	\$140,894.99	
• Less: Portion of assessment allocated to Lawyers Assistance Program	<u>\$140,894.99</u>	
Net Assessments designated to the Public Protection Fund		\$ 0.00

Comment: There was no assessment for the Public Protection Fund in the reporting year.

INCOME EARNED IN REPORTING YEAR:¹ \$ 11,987.07

RECOVERIES ACCRUED IN REPORTING YEAR: \$ 0.00

TOTAL AMOUNT OF NEW CLAIMS FILED IN REPORTING YEAR:² \$ 128,429.50

TOTAL AMOUNT OF CLAIMS APPROVED IN REPORTING YEAR: \$ 0.00

TOTAL OF CLAIMS PAID IN REPORTING YEAR: \$ 0.00

Note 1: Income Earned is from deposits in New Hampshire banks, CDARS held with NBT Bank and from Certificates of Deposit of \$250,000 or less from other U.S. banks invested

through a CD purchase program administered by Bank of New Hampshire.

Note 2: Total New Claims Filed is reported at maximum exposure.

EXPENSES INCURRED IN REPORTING YEAR:

\$ 1,500.00

for the goods and services detailed below:

Fund Share of Bar Association Costs (Est.) \$1,500.00

Staff Liaison	\$ 1,087.00
Systems Administrator	\$ 0.00
Staff Accountant	\$ 195.00
Accounting Clerk	\$ 0.00
Summer Help	\$ 0.00
Invoices -	
Postage & Printing	\$ 0.00
Annual Audit	\$ 218.00

Direct Costs of Committee \$ 0.00

Client Protection Forum	\$ 0.00
Postage - other	\$ 0.00
Copies	\$ 0.00
Stationery & Office Supplies	\$ 0.00
General Expenses	\$ 0.00

FUND BALANCE AT THIS YEAR END:

\$2,360,153.60


Respectfully submitted,

NEW HAMPSHIRE BAR ASSOCIATION
PUBLIC PROTECTION FUND

By:

DATED:

9/8/16



Thomas Quarles, Jr., Chair