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RICHARD J. HUGHES JUSTICE COMPLEX
CN 962
TRENTON, NEW JERSEY 08625-0962
(609) 292-1011

ROBYN M. HILL
CHIEF COUNSEL

ISABEL FRANK
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February 23, 1998

Certified Mail - R.R.R. and Regular Mail

Joel M. Albert, Esq.
286 Union Street
Hackensack, New Jersey 07601

Re: In the Matter of Joel M. Albert
Docket No. DRB 97-092
LETTER OF ADMONITION

Dear Mr. Albert:

The Disciplinary Review Board has reviewed your conduct in the above matter and has concluded that it was unethical. With the approval of the Supreme Court, the Board has concluded that an admonition is the appropriate discipline for your misconduct.

Specifically, in the course of your representation of Joseph Palladino, you received a check on May 29, 1992 in the amount of \$7,195.50. It was agreed that you would deposit those funds in your trust account and divide them equally between Mr. Palladino and Frank Gioia, who were co-owners of a boat. Mr. and Mrs. Gioia were in the process of obtaining a divorce. Eventually, an issue arose about the payment of the Gioias' daughter's tuition at Muhlenberg College. Relying on information from Mrs. Gioia's matrimonial lawyer that the parties had agreed to release Mr. Gioia's share of the escrow funds for the payment of the college tuition, you released one-half of the funds to Mr. Palladino and wrote a check for the remainder to Muhlenberg College. Your conduct in releasing Mr. Gioia's funds to a third-party without first personally obtaining the authorization of either Mr. Gioia or his attorney was a violation of RPC 1.15(b).

In imposing only an admonition, the Board considered that you were operating under the belief that Mr. Gioia's attorney had authorized the release of the funds.

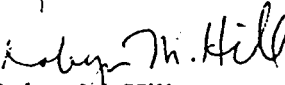
I/M/O Joel M. Albert
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Your conduct adversely reflected not only upon you as an attorney, but also upon all members of the bar. Accordingly, the Board has directed the issuance of this admonition to you. R. 1:20-15 (f) (4).

A permanent record of this occurrence has been filed with the Clerk of the Supreme Court and the Board's office. Should you become the subject of any further discipline, it will be taken into consideration.

The Board has also directed that the costs of the disciplinary proceedings be assessed against you. An affidavit of costs will be forwarded under separate cover.

Very truly yours,


Robyn M. Hill

RMH:ms

c. Chief Justice Deborah T. Poritz
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District IIB Ethics Committee
Frank Gioia, Grievant