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OF THE

**SUPREME COURT OF NEW JERSEY**

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September 25, 2000

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

Philip J. Matsikoudis, Esq.  
827 Newark Avenue  
Jersey City, New Jersey 07306

Re: In the Matter of Philip J. Matsikoudis  
Docket No. DRB 00-189  
**LETTER OF ADMONITION**

Dear Mr. Matsikoudis:

The Disciplinary Review Board has reviewed your conduct in the above matter and has concluded that it was improper. Specifically, a compliance audit by the Office of Attorney Ethics conducted on August 17, 1998 disclosed that you miscalculated your fees in six matters, in violation of R.1:21-7(d)(2), by using the gross settlement amount, instead of the net; negligently misappropriated client funds, in violation of RPC 1.15(d); failed to properly deliver funds to a third party, in violation of RPC 1.15(b), by entrusting to your client funds intended to satisfy a doctor's lien; and failed to comply with the recordkeeping rules, in violation of R.1:21-6 and RPC 1.15(d).

In imposing only an admonition, the Board considered that you adopted necessary accounting procedures, that your conduct was the result of inadvertence, rather than design, and that you used personal funds to satisfy the doctor's lien.


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).

I/M/O Philip J. Matsikoudis  
DRB 00-189

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
- Associate Justices
- Stephen W. Townsend, Clerk
- Supreme Court of New Jersey
- Lee M. Hymerling, Chair
- Disciplinary Review Board
- David E. Johnson, Jr., Director
- Office of Attorney Ethics
- Sharon Rivenson Mark, Chair
- District VI Ethics Committee
- Jack Jay Wind, Secretary
- District VI Ethics Committee
- Michael Ambrosio, Esq., Respondent's counsel