

DISCIPLINARY REVIEW BOARD

OF THE

SUPREME COURT OF NEW JERSEY

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ASSISTANT COUNSEL

October 23, 2013

CERTIFIED MAIL, R.R.R. & REGULAR MAIL

Vincent L. Galasso, Esq.
139 Main Street
Hackensack, NJ 07061

RE: **In the Matter of Vincent L. Galasso**
Docket No. DRB 13-132
District Docket No. XIV-2013-0009E
LETTER OF ADMONITION

Dear Mr. Galasso:

The Disciplinary Review Board has reviewed your conduct in the above matter and has concluded that it was improper. Following a review of the record, the Board determined to impose an admonition.

Specifically, On December 30, 2011, in the Ahmed case, you deposited Ahmed's settlement proceeds of \$20,000 into your trust account. You immediately disbursed all but \$4,277.04. You failed to promptly disburse these funds to a medical provider. Your conduct was unethical and a violation of RPC 1.15(b).

In addition, in an unrelated matter, you negligently misappropriated funds when you inadvertently placed \$15,000 in your business account, rather than your trust account, then issued several checks against those funds. Discovery of your mistake was delayed because of your failure to perform three-way reconciliations of your trust account on a monthly basis. Your conduct was unethical and in violation of RPC 1.15(a), and RPC 1.15(d) respectively.

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In mitigation, the Board considered that you acknowledged your wrongdoing by entering into a stipulation with the OAE; displayed a sense of professional accountability by pointing out the errors in two matters to the OAE auditor; the negligent misappropriation was caused by an inadvertent deposit of \$15,000 into your business account, rather than the trust account; you returned the \$15,000 to the trust account; you have a long history of using an accountant; no clients were harmed; you derived no benefit from these errors; and you have no disciplinary history in thirty-five years at the bar.

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). The Board has further directed that you provide monthly reconciliations of your attorney trust account to the Office of Attorney Ethics, on a quarterly basis, for one year.

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 cost of the disciplinary proceedings be assessed against you. An invoice of costs will be forwarded under separate cover.

Very truly yours,



Isabel Frank
Acting Chief Counsel

IF/lg

c: Chief Justice Stuart Rabner
Associate Justices
Bonnie C. Frost, Chair
Disciplinary Review Board (via email)
Mark Neary, Clerk
Supreme Court of New Jersey
Gail G. Haney, Deputy Clerk
Supreme Court of New Jersey (w/ethics history)

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Charles Centinaro, Director
Office of Attorney Ethics
Melissa Czartoryski, Deputy Ethics Counsel
Office of Attorney Ethics