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STATEWIDE GRIEVANCE COMMITTEE

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Second Floor - Suite Two
287 Main Street, East Hartford, Connecticut 06118-1885

10/07/2011

OFFICE OF CHIEF DISCIPLINARY C
100 WASHINGTON STREET
HARTFORD CT 06106

DEMETRIOS ADAMIS
DEMETRIOS ADAMIS, PC
2900 WESTCHESTER AVENUE
SUITE 206
PURCHASE NY 10577

RE: GRIEVANCE COMPLAINT #10-0501
KEALEY vs. ADAMIS

Dear Respondent and Disciplinary Counsel:

Enclosed herewith is the decision of the reviewing committee of the Statewide Grievance Committee concerning the above referenced matter. In accordance with the Practice Book Sections 2-35, 2-36 and 2-38(a), the Respondent may, within thirty (30) days of the date of this notice, submit to the Statewide Grievance Committee a request for review of the decision.

A request for review must be sent to the Statewide Grievance Committee at the address listed above.

Sincerely,

Michael P. Bowler

Encl.

cc: Attorney Gregory A. Benoit
John Kealey

**NOTICE REGARDING DECISION
- PRESENTMENT -**

GRIEVANCE COMPLAINT # 10-0501

THE ATTACHED DECISION IS PRESENTLY STAYED IN ACCORDANCE WITH PRACTICE BOOK §2-35.

SECTION 2-35 STATES, IN PART, AS FOLLOWS:

(e) ... Enforcement of the final decision ... shall be stayed for thirty days from the date of the issuance to the parties of the final decision. In the event the respondent timely submits to the statewide grievance committee a request for review of the final decision of the reviewing committee, such stay shall remain in full force and effect pursuant to Section 2-38(b).

Note: This stay terminates upon the issuance of a final decision by the Statewide Grievance Committee.

DECISION DATE: 10/7/11

STATEWIDE GRIEVANCE COMMITTEE

John Kealey
Complainant

:

vs.

:

Grievance Complaint #10-0501

Demetrios Adamis
Respondent

:

DECISION

Pursuant to Practice Book §2-35, the undersigned, duly-appointed reviewing committee of the Statewide Grievance Committee, conducted a hearing at the Superior Court, One Court Street, Middletown, Connecticut on August 11, 2011. The hearing addressed the record of the complaint filed on June 10, 2010 and the probable cause determination filed by the Windham Judicial District Grievance Panel on September 23, 2010, finding that there existed probable cause that the Respondent violated Rules 1.1, 1.15(f), 8.4(1) and 8.4(3) of the Rules of Professional Conduct.

Notice of the hearing was mailed to the Complainant, to the Respondent and to the Office of the Chief Disciplinary Counsel on July 6, 2011. Pursuant to Practice Book §2-35(d) and §3-14 et seq., Assistant Disciplinary Counsel Karyl Carrasquilla, assisted by Quinnipiac Law School Student Intern Kevin Smith, pursued the matter before this reviewing committee. The Complainant did not appear. The Respondent appeared and testified. This reviewing committee also heard the testimony of Mauricio Fernandez. One exhibit was admitted into evidence.

This reviewing committee finds the following facts by clear and convincing evidence:

The Complainant is the owner of the real estate agency, Prime Realty & Capital (hereinafter, "Prime Realty"). On or about February 1, 2010, Prime Realty entered into a listing agreement to list commercial property located at 140 Orange Street, New Haven, Connecticut. The agreement provided for the seller to pay a 2.5% commission to Prime Realty. Thereafter, on May 14, 2010, the Respondent represented the seller, Crown Orange, LLC, at the commercial real estate closing involving the subject 140 Orange Street property. People's United Bank was the lending bank in connection with the transaction.

The HUD-1 Settlement Statement (hereinafter, "HUD-1") in connection with the closing reflected that the buyer, 140 Orange LLC purchased the subject property from Crown Orange, LLC for a contract sales price of \$708,750. The HUD-1 reflected that Prime Realty and Keller Williams Realty were each paid a \$17,718.75 commission from the seller's funds at settlement. The HUD-1

further reflected that at the closing there was \$68,187.38 cash from the buyer and \$1,868.21 cash from the seller. The HUD-1 was signed by the Respondent's client Mauricio Fernandez and the settlement agent Attorney Lawrence Levinson, who also represented the buyer.

Notwithstanding the above representations in the HUD-1, Prime Realty was not paid a \$17,718.75 commission at the closing. The Respondent did not receive \$68,187.38 from the buyer or \$1,868.21 from the seller. At the closing, the Respondent received a check from the buyer's attorney in the amount of \$34,635.75 representing the "cash to close" the sale of the subject property. On or about May 15, 2010, the Respondent forwarded Keller Williams Realty, the co-broker, three checks totaling \$17,500.00 representing the commission on the sale of the property.

This reviewing committee also considered the following:

The Complainant claimed that approximately two weeks after the closing, the Respondent forwarded Prime Realty a partial payment of \$4700. The Complainant further claimed that thereafter pursuant to the Respondent's instructions, the buyer's agency disbursed the initial deposit of \$7000 to Prime Realty. The Complainant contends that he still has not received the balance of the commission owed to Prime Realty.

The Respondent testified that the seller, the buyer and the bank were given a copy of the HUD-1. The Respondent testified that there were certain "figures and adjustments between the parties" that do not appear on the HUD-1. The Respondent further explained that the buyer made certain payments on behalf of the seller prior to the closing for which the buyer received credit. The Respondent explained that the matter was a "complicated commercial transaction" involving distressed property. The Respondent contended that a HUD-1 was not necessary in a commercial transaction. The Respondent further contended that since a HUD-1 was not required, it was not necessary to reflect all of the additional adjustments on the HUD-1. The Respondent explained that the final numbers were reflected on his own closing statement. The Respondent claimed that neither the seller nor the buyer relied on the HUD-1. The Respondent claimed that he disbursed the closing funds in accordance with his client's instructions. The Respondent explained that there were insufficient funds remaining to pay the Complainant's full commission. The Respondent claimed that his clients had offsets against the balance of the Complainant's commission.

This reviewing committee finds the following violations of the Rules of Professional Conduct by clear and convincing evidence:

This reviewing committee concludes that the Respondent engaged in unethical conduct in connection with his representation of the seller in a commercial real estate transaction. The Respondent violated Rules 8.4(1) and 8.4(3) of the Rules of Professional Conduct, in connection with the inaccurate HUD-1 Settlement Statement. The HUD-1 did not reflect a "true and accurate" account of the transaction. The Respondent's contention that it was not necessary to reflect

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additional adjustments on the HUD-1 in connection with a commercial transaction was unpersuasive. The Respondent violated Rule 1.15(f) of the Rules of Professional Conduct by closing without sufficient funds to pay the Complainant's commission, although paying Keller Williams Realty's commission and other closing costs. Rule 1.15(f) provides that when in the course of a representation a lawyer comes in possession of property in which two or more persons claim interests, the property is to be kept separate until the dispute is resolved.

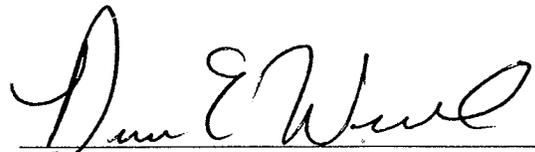
The record lacks clear and convincing evidence to substantiate a finding that the Respondent violated Rule 1.1 of Rules of Professional Conduct.

Since we conclude that the Respondent violated Rules 8.4(1), 8.4(3) and 1.15(e), and in consideration of the seriousness of the misconduct, we direct the Disciplinary Counsel to file a presentment against the Respondent in the Superior Court, for the imposition of whatever discipline the Court deems appropriate.

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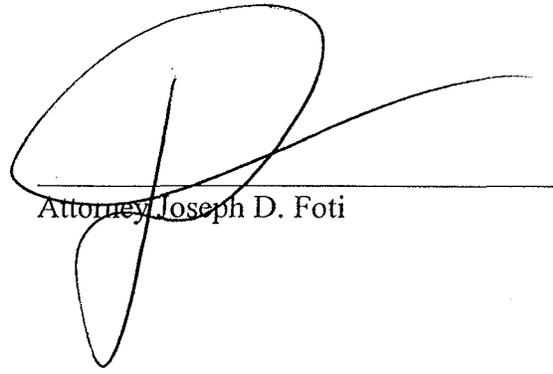
DECISION DATE: 10/7/11

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Attorney Donna E. Woviotis

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Attorney Joseph D. Foti

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Mr. Peter Jenkins