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NORTH CAROLINA
WAKE COUNTY

BEFORE THE
DISCIPLINARY HEARING COMMISSION
OF THE
NORTH CAROLINA STATE BAR
91 DHC 3

THE NORTH CAROLINA STATE BAR,)	FINDINGS OF FACT
Plaintiff)	AND
vs.)	CONCLUSION OF LAW
HERMAN WOLFF, JR., ATTORNEY)	(STIPULATED)
Defendant)	

FINDINGS OF FACT

NOW COMES Herman Wolff, Jr., by and through the undersigned attorney, and the North Carolina State Bar, and, for the purposes of settlement stipulate and agree to the following Findings of Fact and Conclusion of Law:

1. As of the date of this document, Herman Wolff, Jr. (hereafter "Wolff") is an Attorney, 66 years of age, licensed by the State of North Carolina, and has practiced law for almost 40 years and is rated "AV" by Martindale and Hubbell, a rating granted in part by the review of his peers.

2. Except for the matter before this Committee, Wolff has never been disciplined by the North Carolina State Bar.

3. On April 21, 1983, Watson Seafood and Poultry Company ("WSP") filed a petition pursuant to Chapter 11 of the Bankruptcy Code and Wolff's firm, Wolff & Martin, served as attorney to the Debtor in Possession.

WOLFF

4. On March 10, 1988 Wolff was indicted in federal court on a three count felony indictment essentially alleging he had conspired to conceal information in connection with the WSP case. Wolff plead not guilty, and steadfastly maintained his innocence. Trial was held May 17 to May 26, 1988. The jury returned verdicts of guilty and Wolff filed post-verdict Motions for Judgment of Acquittal and for a New Trial. The district court allowed Wolff's Motions on January 26, 1989 and the government appealed to the Fourth Circuit. The Fourth Circuit reversed the Acquittal and affirmed the award of a new trial. Plea negotiations followed and Wolff plead guilty to a one count misdemeanor charge that he did "aid and abet in the resistance and disobedience to lawful orders of the United States Bankruptcy Court", and judgment was entered on December 29, 1989. Wolff was fined \$1,000.00 for this misdemeanor.

5. There was no evidence at the trial of the matter that Mr. Wolff had any dishonest or selfish motive or intent in his involvement in the WSP proceeding. He had represented the Watson Company and the Watson family since the fifties. There was no evidence that the WSP estate or its creditors suffered any pecuniary losses as a result of Wolff's action or inaction.

6. Considerable evidence of Wolff's good character and reputation as a professional was introduced at trial. Wolff had tendered to the plaintiff, and offered to this Committee an extensive collection of letters of support from members of the

judiciary, the Bar, clients and business associates. These letters demonstrate overwhelming support for Wolff as a person and as a professional.

7. The ordeal and expense of the trial and the appeal have damaged Wolff considerably both personally and professionally. The matter was reported on several occasions in the News and Observer and in other legal and community publications. The appellate opinion has been circulated among bankruptcy and business lawyers nationwide. The matter has had a negative impact upon Mr. Wolff's practice. Mr. Wolff has incurred enormous legal fees and expenses seriously impacting his personal wealth.

8. There was no evidence that Wolff suffered personal or emotional problems (i.e. drug or alcohol abuse) at any time.

9. Wolff has demonstrated a cooperative attitude toward these proceedings, and at all stages of the proceedings in the federal court Wolff made full disclosure to the counsel for the North Carolina State Bar of the progress of the proceedings and the results thereof.

10. Wolff maintains that the existence of the overfunding in the pension plan was disclosed to the court at a hearing through testimony elicited by Wolff from a witness at the very earliest stages of the bankruptcy proceedings. An order entered in the WSP bankruptcy very early in the proceeding specifically made reference to the availability of the overfunded amount.

CONCLUSION OF LAW

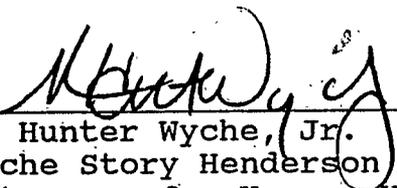
Defendant's conduct and his plea to a misdemeanor indicates grounds for discipline pursuant to N. C. Gen. Stat. Sec. 84-28 (b) (1).

Signed with the full knowledge and consent of other members of the hearing committee. This the 31st day of March, 1991.

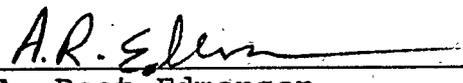


Karen P. Boyle, Hearing Committee Chair

CONSENTED TO:



N. Hunter Wyche, Jr.
Wyche Story Henderson
Attorneys for Herman Wolff, Jr.
PO Drawer 1389
Raleigh, North Carolina 27602
Telephone: (919) 821-7700



A. Root Edmonson
Office of Counsel
North Carolina State Bar
PO Box 25908
Raleigh, NC 27611
Telephone: (919) 828-4620

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Plaintiff

vs.

HERMAN WOLFF, JR., ATTORNEY
Defendant

CONSENT ORDER OF DISCIPLINE

BASED UPON the Findings of Fact Conclusions of Law of even date herewith, and the consent of the parties as indicated by their signatures heron, the hearing committee enters the following Order of Discipline:

IT IS ORDERED, ADJUDGED AND DECREED that Herman Wolff, Jr. receive a Public Reprimand for his conviction of a misdemeanor crime or offense showing his aiding and abetting in the resistance and disobedience to lawful orders of the Bankruptcy Court.

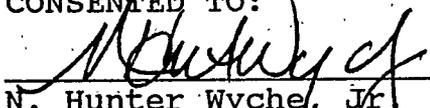
IT IS FURTHER ORDERED, ADJUDGED AND DECREED that the Public Reprimand be issued immediately, and that the costs of this matter be taxed to the Defendant, Herman Wolff, Jr.

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Signed with the full knowledge and consent of the other members of the hearing committee, this the 31st day of March, 1991.


Karen P. Boyle, Hearing Committee Chair

CONSENTED TO:


N. Hunter Wyche, Jr.
Wyche Story Henderson
Attorneys for Herman Wolff, Jr.
PO Drawer 1389
Raleigh, North Carolina 27602
Telephone: (919) 821-7700

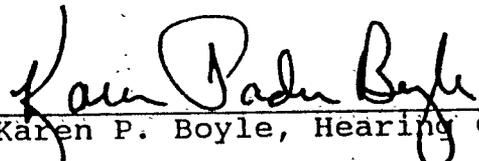

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3. your cooperation with and attitude toward this proceeding have been exemplary;
4. your reputation is excellent and many have attested to your good character;
5. you have already incurred substantial financial burdens, you are still facing substantial obligations, and your ability to earn money has been negatively impacted;
6. you have already received considerable publicity in the community and among the members of the Bar.

The Disciplinary Hearing Commission is confident that this Reprimand will be heeded by you and will ultimately prove beneficial to you. We trust you will never again place yourself in a position from which it may be concluded that you have departed from strict adherence to the highest standards of the legal profession.

This the 31st day of March, 1991.

Signed by the Chair with the express consent of all Committee members.


Karen P. Boyle, Hearing Committee Chair