

SUPREME COURT OF WISCONSIN

OFFICE OF LAWYER REGULATION

Public Reprimand with Consent

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Attorney Bruno M. Rizzo had been friends with a man since the 1980's. In the fall of 2000, Rizzo drafted a revocable trust for the man. The trust named the man as trustee and a bank as successor trustee.

In August of 2003, Rizzo, at the man's instruction, modified the trust to name Rizzo as successor trustee. Additionally, the 2003 amendment named Rizzo and his wife as beneficiaries of the trust, leaving them each a car upon the man's death. The prior version of the trust had left the vehicles to the man's half-brother.

Between 2004 and 2012, the trust was amended four more times. Each time, the man made changes to the plan of distribution of certain of his property. No changes were made to the plan of distribution as it related to the cars left to Rizzo and his wife.

In February of 2013, Rizzo at the instruction of the man, made what would be the final amendments to the trust. Rizzo was named as trustee and another attorney in Rizzo's firm was named successor trustee. The final amended trust continued to name Rizzo and his wife as beneficiaries of the trust.

The man died on June 6, 2013. The value of the assets held in his trust was approximately \$1.8 million.

Pursuant to the trust, a 1967 Ford Mustang was distributed to Rizzo's wife. The appraised value of the car was \$7200. After approximately \$8000 in repairs, of which the trust paid approximately \$3000, Rizzo's wife sold the car for \$20,000.

The trust bequeathed to Rizzo a 1985 Jaguar, valued at \$1500. At the time of his death, the man also owed a 1990 Cadillac, also valued at \$1500, which was to be sold and the proceeds added to the residue of the trust. Because the value of the Jaguar and Cadillac were similar, Rizzo exchanged one car for the other, thus distributing the Cadillac to himself. After \$1800 in repairs to the Cadillac, paid for by the trust, the car was sold for \$4500.

Even after significant repairs, the trust was unable to sell the Jaguar. Feeling it inappropriate that the trust essentially take a loss on the Jaguar while he received the benefit from the sale of the Cadillac, Rizzo deposited the funds from the sale of the Cadillac in the trust's account.

In March of 2015, two beneficiaries of the trust filed a motion to have Rizzo removed as trustee. In November 2015, pursuant to a stipulation, Rizzo was removed as trustee.

By preparing a trust that bequeathed to Rizzo and his wife two cars, Rizzo violated SCR 20:1.8(c), which states in relevant part, "A lawyer shall not ... prepare an instrument giving the lawyer or a person related to the lawyer any substantial gift from a client, including a testamentary gift, except where (1) the client is related to the donee, (2) the donee is a natural object of the bounty of the client, (3) there is no reasonable ground to anticipate a contest, or a claim of undue influence or for the public to lose confidence in the integrity of the bar, and (4) the amount of the gift or bequest is reasonable and natural under the circumstances. For purposes of this paragraph, related persons include a spouse, child, grandchild, parent, grandparent or other relative or individual with whom the lawyer or the client maintains a close, familial relationship."

