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Opinions by Committee on Professional Ethics

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E. A. Upham, Chairman

STATEMENT

A layman goes to an attorney not employed by him as an attorney, and asks information with reference to the value of the stock of a corporation. The attorney has occasion to know that the stock has little, if any, actual value and that the inquirer intends to purchase at five dollars a share if persuaded as to value. Nevertheless, the attorney states that the stock is worth twelve dollars and fifty cents a share and will within four months pay dividends at the rate of eight per cent. per annum and within a year at the rate of sixteen per cent. per annum, when, as a matter of fact, the corporation has defaulted in dividends. The attorney further states that the corporation is as safe as the First National Bank.

Assuming the facts to be as above stated, in the absence of any relation of attorney and client between him and the inquirer was the attorney's conduct unprofessional.

OPINION

In the opinion of the Committee such conduct is unprofessional.

The good faith required of a lawyer cannot be limited to his dealings with his clients and the courts. His conduct when not acting as an attorney may yet be professionally unethical. Certain moral and ethical qualifications are by rule of the Supreme Court required in every person admitted to the bar. They are not enumerated but it is safe to say that common honesty and truthfulness are among them. The Committee knows of no rule which may excuse or justify an attorney who is asked for information in giving an untruthful or willfully misleading answer because the questioner is not his client. It is an undeniable fact that the layman generally reposes more than ordinary confidence in the statements of a lawyer because he is a lawyer; it is the professional duty of the lawyer to be worthy of that confidence.

Rules or Statement of Principles adopted by Committee on Professional Ethics

I The Committee on Professional Ethics shall assume the right when consulted to advise inquirers respecting questions of proper professional conduct, and shall keep a record of the answers given.

II The Committee acts on specific questions submitted in writing *ex parte*, and in its answers bases its opinions on such facts only as are set forth in the questions.

III The Committee deems it improper to disclose the identity of persons who may submit questions to it, or the identity of the persons to whom the questions may relate.

IV The Committee reserves the right to reject and ignore questions which are frivolous or improper, or which are so carelessly and imperfectly worded as to make it impracticable to give a concise answer.

V The Committee does not wish to be understood by the profession or the public as condemning any individual. It is not a Grievance Committee, and it entertains no complaints against individuals, and in answering questions deals solely with the facts upon which its opinion is asked.

VI The Committee on Professional Ethics should limit its opinions to answering questions of professional conduct, when the questions are submitted anonymously, in the form of succinct statements of facts not requiring the Committee to draw inference of fact; it should exclude from its opinions views upon the propriety of disciplinary proceedings. The Committee should be cautious to avoid attempting to perform the duties of the Grievance Committee.

VII All inquiries shall in the first instance be presented to the Chairman and be by him submitted to the Committee for its consideration.

CONSOLATION

Dear Mr. Dines:

We see the signs
Of direful national dangers,
And, as you say,
Our faults are aye
Inherited from strangers.
One rugged bull,
It seems, may pull
A herd from scrubs to glory,
But human-kind
Breed down, you find,
And that's another story.
The spirit's worth
Is not of earth
And there's no earthly measure
By which we can
Thus judge a man
And know how great his treasure.
And you and I
May both rely
On this great expectation—
The influence
Of 'Common Sense'
Will always save the nation.—J. C. S.