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1. Many law school professors and deans believe that the rankings of law schools by *U.S. News* have:
  - improved the quality of legal education
  - adversely affected legal education
  - made law schools more aware of their shortcomings.
2. The news that *U.S. News* would soon rank law firms was:
  - welcomed by the larger law firms
  - disturbing to its competitors
  - troubling to many lawyers.
3. One of the recommendations made by Vince Buzard was:
  - the ABA should hire expert consultants to assess the methodologies of firms offering lawyer rankings
  - the ABA should act to prohibit lawyer rankings
  - firms offering lawyer rankings should file with the ABA proof of the statistical validity of their rankings.
4. A December 2009 study of the Government Administrative Office showed that *U.S. News* law school rankings were:
  - irrelevant to law school costs
  - a major driver of law school costs
  - a factor in the reduction of law school costs.
5. In response to Vince Buzard, Steven Krane and others argued that:
  - no further study of law firm rankings was required
  - the ABA's 20/20 Commission had already been assigned to study the subject
  - the 20/20 Commission had completed its work and was about to announce its report.
6. The ABA's House of Delegates voted:
  - to adopt Resolution 10A as written
  - to adopt a modified resolution calling in general for a study of lawyer rankings
  - to postpone the matter indefinitely.
7. The Working Group of the 20/20 Commission were advised by the professors they consulted that:
  - there was no standardized methodology for evaluating law firms
  - a standardized methodology could be created quickly and at little expense
  - the work could be completed by a single scientist working alone.
8. The Working Group found that lawyer ratings were issued by:
  - a few national publications and sources
  - several hundred national, regional and local sources
  - bar associations and associations of specialized legal practitioners.
9. The Supreme Court in *Bates v. State Bar of Arizona* held:
  - no state may impose restrictions, however reasonable, on lawyer advertising
  - a state may prohibit lawyer advertising which states the fees charged for services
  - a state may impose reasonable restrictions on the time, place, and manner of lawyer advertising.
10. The legal opinions of other states are helpful to New York lawyers in determining the meaning of:
  - "bona fide professional ratings" permitted by Rule 7.1(b)(1)
  - the phrase "false, deceptive or misleading" in Rule 7.1(a)(1)
  - the term "legal fees" as used in Rule 7.1(b)(4).
11. One of the conclusions reached by the ABA Working Group was:
  - Rule 7.1 requires substantial amendment to protect consumers against improper lawyer rankings
  - Rule 7.1 as currently written is sufficient to govern a lawyer's participation with entities that rate or rank lawyers and law firms
  - a lawyer may not advertise in a publication which rates him as a SuperLawyer or a Best Lawyer.

12. The Working Group concluded also that the ABA need not support further study of lawyer ratings because:

- a scientific evaluation of the methodologies used by the different rating services is prohibitively expensive and not feasible*
- each state, not the ABA, should determine the validity and propriety of lawyer rankings*
- there is no verifiable proof that lawyer rankings are harmful to the profession.*

13. In Formal Opinion 2011-2, the New York City Bar concluded:

- it is not unethical per se to represent a client in a non-recourse litigation financing transaction*
- a transaction between a client and a third-party source of litigation financing is inherently unethical*
- the lawyer in a transaction for third party financing must be extremely careful to avoid pitfalls.*

14. One of the lawyer's primary concerns in litigation funding transactions is:

- to avoid interference with the lawyer's independent judgment by the financing source*
- to investigate the reputation of the financing source*
- to inquire into the ability of the client to self-finance.*

15. A lawyer who recommends a third-party financing source has a duty:

- to compare his choice with other choices*
- not to allow his own self-interest to influence his choice*
- to render candid advice whether the choice is in the client's best interest*

16. A lawyer who refers a client to a source of financing cannot accept a referral fee:

- under any circumstances*
- without the client's consent in writing*
- if the fee would impair his professional judgment.*

17. A lawyer may not disclose his files to a third-party lending source without:

- risking a waiver of the attorney-client privilege*
- encouraging interference in the matter by the lending source*
- jeopardizing the lender's commitment to the matter.*

18. To avoid a claim of usury, litigation financing sources characterize their advances as:

- loans*
- purchase of a portion of the proceeds*
- investments.*

19. Judge Warshawsky found that the interest rate in *Echverria* was usurious and:

- declared the transaction void*
- rolled the rate back to the legal rate of 16% per annum*
- reduced the interest rate to 6% per annum.*

20. In *Love Funding Corp.*, the Court of Appeals distinguished between third party financing of a suit to enforce an existing property interest and:

- financing a claim with the intent and for the purpose of bringing an action thereon*
- gambling on the outcome of a litigation*
- financing a suit for the purpose of inducing an offer of settlement.*

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