

Former Dewey CFO Released From Jail After His Current Firm Pays His \$1M Fine

The former chief financial officer of Dewey & LeBoeuf spent a night in jail after missing the first of three payments on a \$1 million fine, but was released early Friday morning when his current law firm paid the entire \$1 million, reports the *ABA Journal*.

“[Joel] Sanders was sentenced in October 2017 to 750 hours of community service and ordered to pay the \$1 million fine over a three-year period,” reports the *Journal*’s **Debra Cassens Weiss**. “Sanders did not get any jail time, but Stolz had said failure to pay the fine would land Sanders in jail until he pays up, for up to one year.”

He was convicted for misleading lenders and bond buyers about the firm’s finances before its 2012 collapse.

Sanders missed his first payment and asked for resentencing because of “dire financial circumstances” and also alleged the fine was unconstitutionally excessive. A New York judge ordered Sanders to jail.

The next day, his current law firm paid the entire \$1 million.

Read the *ABA Journal* report.