

Longtime Leclairryan Attorney Disbarred Over Mishandling of \$3M in Landamerica Case

“Bruce Matson, a prominent, longtime local bankruptcy attorney formerly of LeClairRyan, had his law license revoked last week by the Virginia State Bar after he admitted to inappropriately pocketing seven figures worth of funds from the long-dormant LandAmerica bankruptcy trust account,” reports Michael Schwartz in *Richmond BizSense*.

“The disbarment stems from an episode last year when it was discovered that Matson withdrew \$2.8 million from the LandAmerica wind-down account and put the money into his own personal account and those of his associate Robert Smith, and their wives.”

“Matson, who has spent a portion of his nearly 40-year law career as a bankruptcy trustee, acting as the main fiduciary on often complex corporate bankruptcy cases, oversaw the untangling of LandAmerica’s collapse. The once mighty Henrico-based title insurance firm went under in a heap in 2008 as the Great Recession was beginning.”

Read the article.