

## HELPING WIFE OF PONZI-SCHEMING LAWYER IN PLOT TO HIDE JEWELRY LEADS TO DISBARMENT FOR ATTORNEY

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By **Debra Cassens Weiss**

### A Monthly Newsletter

A Florida lawyer who represented the wife of convicted Ponzi-schemer lawyer Scott Rothstein has consented to disbarment in Arizona after pleading guilty to helping her hide more than \$1 million in jewelry from the government.

Lawyer Scott Saidel consented to disbarment, according to a June 3 **order** (PDF) accepting the disbarment. The **Legal Profession Blog** linked to the order. Saidel pleaded guilty in January to conspiracy to commit money laundering, according to the **Sun Sentinel** and a **press release**. He also practices law in Florida.

Saidel **was accused** of helping Kimberly Rothstein in her plot to hide the jewelry, an asset that could be seized to help repay defrauded investors. Prosecutors had claimed Saidel planned to administer a trust account funded with money from sales of the jewelry, including a 12-carat diamond ring. The government also alleges Saidel and Kim Rothstein tried to persuade Scott Rothstein to falsely testify he had sold the ring to a man who later died.

Scott Rothstein **was sentenced** to 50 years in prison in 2010 for the \$1.2 billion Ponzi scheme perpetrated while working at his law firm, Rothstein Rosenfeldt Adler. The scheme involved sales of discounted stakes in phony legal settlements.

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SR. Trial Attorney John McGill