

# Notice for Petition of Reinstatement

*Pursuant to Part 6, Section IV, Paragraph 13.I. of the Rules of the Supreme Court of Virginia, **William McMillan Powers** petitioned the Court on January 27, 2005, for reinstatement of his license to practice law. A hearing will be held before the Virginia State Bar Disciplinary Board on Friday, October 28, 2005, at 9:00 A.M. in the Lewis F. Powell Jr. United States Courthouse, Tweed Courtroom, 1100 East Main Street, Fourth Floor, Richmond, Virginia. After hearing evidence and oral argument, the board will make factual findings and recommend to the Court whether the petition should be granted or denied. The board seeks information about Mr. Powers's fitness to practice law. Written comments or requests to testify at the hearing may be submitted to Barbara S. Lanier, Clerk of the Disciplinary System, 707 East Main Street, Suite 1500, Richmond, Virginia 23219 or email [clerk@usb.org](mailto:clerk@usb.org). Letters will become a matter of public record.*

## **WILLIAM MCMILLAN POWERS**

Address: 3209 Granada Road, Portsmouth, VA 23703

License Date: May 15, 1976

Revocation Date: June 26, 1992

Mr. Powers's license to practice law was revoked on June 26, 1992. He surrendered his license after pleading guilty to felony bank fraud. The United States District Court for the Eastern District of Virginia accepted his guilty plea and sentenced him to twelve months in prison. The criminal information charged that Mr. Powers made false, fictitious, and fraudulent representations on Disclosure and Settlement Statements to obtain 100 percent financing from a lending institution for town houses that he and a business partner sold. Mr. Powers circumvented lending practices prohibiting 100 percent financing by submitting sales contracts with inflated purchase prices and falsely representing that buyers had made cash down payments on the houses. In order to persuade the lender that lease income would cover monthly principal and interest payments on loans, he created false leasing agreements reflecting monthly lease incomes ranging from \$615 to \$675, when he knew that the houses were actually leased for lesser amounts. As settlement agent for the transactions, he certified statements that falsely inflated the sales prices, reflected cash down payments that were never made, and did not disclose that cash proceeds from the transactions were remitted directly back to him. The information charged that the false representations ultimately resulted in foreclosure proceedings. A previous petition for reinstatement was rejected by the Court in 1999, on the unanimous recommendation of the Virginia State Bar Disciplinary Board. In his recent petition, Mr. Powers states that he has been employed as a paralegal in the same law firm for thirteen years, and he has been involved in numerous public service activities in his community.