

September, 19, 2013

Division of Banks
1000 Washington Street, 10th Floor
Boston, MA 02118-6400

RE: Opinion Letter Request – Lustig, Glaser & Wilson, P.C.

Dear Sir or Madam:

I am writing on behalf of my law firm, Lustig, Glaser & Wilson, P.C. (hereinafter sometimes referred to as “LGW”) seeking an opinion from the Division of Banks as to whether or not Lustig, Glaser & Wilson, P.C. is required to obtain a so-called “Debt Collection License” from the Division of Banks in order to engage in consumer debt collection activity in the Commonwealth. While I believe we fall squarely within the exemption for Massachusetts licensed attorneys set forth at 209 CMR 18:02(g) as clarified in the Division’s Opinion Letter 06-059 issued on October 13, 2006 we find ourselves constantly challenged on the issue of the need for a license under the so-called “Debt Collection Law” (collectively MGL chapter 93 sections 24-28 and 209 CMR 18.00 et seq). We therefore seek clarification regarding the licensing requirements of the Debt Collection Law as they apply to our law firm so we can be certain as to what is expected of us and correctly respond to future challenges.

By way of background, Lustig, Glaser & Wilson, P.C. is a law firm, incorporated on June 3, 1992 as a professional corporation, pursuant to the laws of the Commonwealth of Massachusetts (see screenshot included herewith showing LGW’s corporate information as it appears on the public website of the Corporations Division of the Secretary of the Commonwealth). LGW maintains a single office located at 245 Winter Street, Waltham, Massachusetts where it employs approximately 100 employees, including 22 attorneys. All attorneys employed by LGW are licensed to practice law in Massachusetts and are in good standing with the bar.

Lustig, Glaser & Wilson, P.C.’s law practice is overwhelmingly concentrated in the area of consumer debt collection. All such work is undertaken on behalf of firm clients. As a result, LGW falls within the definition of a “debt collector” as such term is defined by both the Fair Debt Collection Practices Act (15 USC s. 1692(a)(6)) and the Debt Collection Regulations of the Office of the Massachusetts Attorney General (940 CMR 7.03).

Lustig, Glaser & Wilson, P.C. represents original creditors, collection agencies and both active and passive debt purchasers. Neither LGW nor any of the attorneys or other employees employed by LGW has an ownership interest in any of the consumer debt the firm seeks to collect.

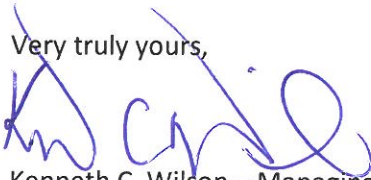
When engaging in debt collection activity Lustig, Glaser & Wilson, P.C. communicates with consumers and/or their attorneys as the attorney for the owner of the defaulted debt. The firm’s

collection activities consist of telephone calls to consumers, written communication directed to consumers and, when authorized by the owner of the debt, litigation in the Massachusetts trial court system. When litigation is filed it is always filed in the name of the true owner of the debt. In such actions LGW always identifies itself as the attorney for the owner of the debt and not as the plaintiff and/or the owner of the debt.

Based on the information contained herein, which fully and accurately discloses Lustig, Glaser & Wilson, P.C.'s debt collection activities, would you kindly provide us with the Division's opinion as to whether or not Lustig, Glaser & Wilson, P.C. is required by the Debt Collection Law to obtain a license from and post a bond with the Division of Banks in order to continue collecting consumer debt on behalf of firm clients in the Commonwealth.

Kindly let me know if any additional information or documentation is required for your consideration. We look forward to your response.

Very truly yours,



Kenneth C. Wilson – Managing Attorney / President

Lustig, Glaser & Wilson, P.C.

781-514-1526 (Direct)

kcwilson@lgw.com



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Corporations Division

Business Entity Summary

ID Number: 043155826

[Request certificate]

[New search]

Summary for: LUSTIG, GLASER & WILSON, P.C.

| | | | | |
|---|----------------------------|---|------------------------|-------------------------------------|
| The exact name of the Professional Corporation: LUSTIG, GLASER & WILSON, P.C. | | | | |
| Entity type: Professional Corporation | | | | |
| Identification Number: 043155826 | | Old ID Number: 000396659 | | |
| Date of Organization in Massachusetts: 06-03-1992 | | | | |
| Last date certain: | | | | |
| Current Fiscal Month/Day: 12/31 | | Previous Fiscal Month/Day: 01/01 | | |
| The location of the Principal Office: | | | | |
| Address: 245 WINTER STREET SUITE 300 | | | | |
| City or town, State, Zip code, Country: WALTHAM, MA 02451 USA | | | | |
| The name and address of the Registered Agent: | | | | |
| Name: RONALD E. LUSTIG | | | | |
| Address: C/O LUSTIG, GLASER & WILSON, P.C. 245 WINTER STREET, SUITE 300 | | | | |
| City or town, State, Zip code, Country: WALTHAM, MA 02451 USA | | | | |
| The Officers and Directors of the Corporation: | | | | |
| Title | Individual Name | Address | | |
| PRESIDENT | KENNETH C. WILSON | 274 PARKER STREET NEWTON, MA 02459 USA | | |
| TREASURER | RONALD E. LUSTIG | 6 BRIGHAM COURT NATICK, MA 01760 USA | | |
| SECRETARY | RONALD E. LUSTIG | 6 BRIGHAM COURT NATICK, MA 01760 USA | | |
| DIRECTOR | KENNETH C. WILSON | 274 PARKER STREET NEWTON, MA 02459 USA | | |
| DIRECTOR | RONALD E. LUSTIG | 6 BRIGHAM COURT NATICK, MA 01760 USA | | |
| Business entity stock is publicly traded: <input type="checkbox"/> | | | | |
| The total number of shares and the par value, if any, of each class of stock which this business entity is authorized to issue: | | | | |
| Class of Stock | Par value per share | Total Authorized | | Total issued and outstanding |
| | | No. of shares | Total par value | No. of shares |
| CNP | \$ 0.00 | 15,000 | \$ 0.00 | 980 |
| <input type="checkbox"/> Consent <input type="checkbox"/> Confidential Data <input type="checkbox"/> Merger Allowed <input type="checkbox"/> Manufacturing | | | | |
| View filings for this business entity: | | | | |
| <div style="border: 1px solid black; padding: 2px;"> ALL FILINGS <ul style="list-style-type: none"> Annual Report - Professional Application For Revival Articles of Amendment Articles of Charter Surrender Articles of Consolidation - Foreign and Domestic Articles of Consolidation - Domestic and Domestic Articles of Correction Articles of Domestication Articles of Entity Conversion Articles of Merger - Domestic and Domestic Articles of Merger - Foreign and Domestic Articles of Merger of Parent and Subsidiary Corporations </div> | | | | |
| [View filings] | | | | |

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William Francis Galvin, Secretary of the Commonwealth of Massachusetts
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