

BEFORE THE SUPREME COURT COMMITTEE ON PROFESSIONAL CONDUCT  
PANEL B

IN RE: CHAD R. OLDHAM, Respondent  
ABN: 2002058  
Case No. CPC-2021-012

**FILED**

JUN 18 2021

**STACEY PECTOL  
CLERK**

**CONSENT FINDINGS AND ORDER**

The formal charges of misconduct upon which this Findings and Order is based arose from information provided to the Committee by Cara Ashley Woodward, Cindy Bond, and Lisa Ramsey Pierce. The information related to the representation of the Estates of Anna Mae Roach and Ray Ramsey by Respondent.

On April 23, 2021, Respondent was served with a formal complaint. A timely response was filed on May 21, 2021. The Respondent and the Executive Director negotiated a discipline by consent proposal, which was submitted to this Panel.

The agreed facts in the matter are as follows:

Chad R. Oldham ("Oldham") is an attorney licensed to practice law in the State of Arkansas and assigned Arkansas Bar Number 2002058. Oldham operates several businesses from his law office in Jonesboro, Arkansas. The offices included Oldham Law Firm, PLLC ("OLF"); Bonafide Properties, LLC ("Bonafide"); and GOLO, LLC ("GOLO"). Argent Trust and Financial Services ("Argent") is the fictitious name authorized to do business under the name of GOLO. Oldham is the incorporator, manager, and registered agent for GOLO. In 2009, Oldham employed Bethany Barnes ("Barnes") as a paralegal and fiduciary administrator of OLF. At the time of her employment by Oldham in 2009, Oldham knew that Barnes was participating in a work release program as a result of a federal bank theft conviction involving more than \$200,000.

Anna Mae Roach ("Anna") was a person in need of a guardian of the person and the estate.

Anna had two daughters, Cindy Roach Bond ("Cindy") and Charlotte Goodwin ("Charlotte") who disagreed on how to care for Anna. In July 2009, Cindy and Charlotte attended a mediation and reached an agreement. The agreement provided a visitation schedule for each daughter with Anna. The agreement provided how Anna's living expenses were to be paid and how costs of life insurance, health insurance, prescriptions, clothing and automobile expenses were to be paid. The agreement also included in the agreement was that a third-party would be appointed to serve as guardian of the estate. Argent was appointed Co-Guardian of the Estate for Anna and an account was opened at Iberia Bank.

In 2017, Cindy realized there were discrepancies in statements she received from Argent and what statements on file with Iberia Bank. Argent discovered in July 2017, that Barnes had engaged in embezzlement, conversion, misappropriation, and fraud of accounts belonging to clients of Argent and other businesses owned and operated by Oldham. Upon discovery, Barnes was terminated from employment with Argent on June 30, 2017.

The matter was reported to the Jonesboro Police Department ("JPD") as Incident No. 17-07736. According to the JPD report for that incident, Investigator Brian Arnold of the JPD met with Oldham on August 18, 2017. During the discussion, Oldham was asked how his signature appeared on checks. Oldham told Investigator Arnold that he had provided Barnes with a signature stamp to use for authorized business.

Prior to her employment by Oldham and Argent, Barnes had been charged and convicted in the case of *United States of America v. Bethany A. Barnes*, United States District Court for the Eastern District of Arkansas, Case No. 4:07-CR-00292, with one count of Theft, Embezzlement, or Misapplication by a Bank Officer or Employee, in violation of 18 U.S.C. §656. Barnes was employed by Regions Bank at the time of the criminal act and the loss incurred by Regions Bank.

Barnes entered a plea of guilty to the charge and was sentenced to twenty-one months in the United States Bureau of Prison followed by three years of supervised release and ordered to pay restitution in the amount of Two Hundred Thirty-Four Thousand Six Hundred Fifty-Three Dollars and Sixty-Two Cents (\$234,653.62). At the time of her employment by Oldham and Argent, Barnes was participating in a work-release program.

When confronted, Barnes executed a series of affidavits admitting her conduct and then delivered funds to Oldham which were distributed to the affected entities. Barnes was charged in Craighead County Circuit Court with one count of Theft of Property equal to or greater than \$25,000, a Class B felony, and four counts of Forgery II, a Class C felony, entered a plea of guilty to one count of Theft of Property and one count of Forgery II, and was sentenced to a term of eighteen (18) months in a regional correctional facility followed by a one hundred twenty (120) months of suspended imposition of sentence.

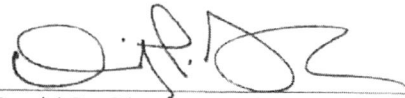
Upon consideration of the formal complaint and attached exhibit materials, the response, the consent proposal, and other matters before it, and the Arkansas Rules of Professional Conduct, Panel B of the Arkansas Supreme Court Committee on Professional Conduct finds:

1. Chad R. Oldham's conduct violate Rule 5.3(b) of the Arkansas Rules of Professional Conduct when he knowingly employed Bethany Barnes, a convicted felon, allowed Ms. Barnes to have access to a stamp in the regular course of her duties which Ms. Barnes used to further her unlawful conduct and criminal acts. Mr. Oldham failed to provide adequate safeguards to third-party funds in possession of a business owned or controlled by Oldham. Rule 5.3(b) states that, with respect to a nonlawyer employed or retained by or associated with a lawyer, a lawyer having direct supervisory authority

over the nonlawyer shall make reasonable efforts to ensure that the person's conduct is compatible with the professional obligations of the lawyer.

WHEREFORE, it is the decision and order of the Arkansas Supreme Court Committee on Professional Conduct, acting through its authorized Panel B, that Chad R. Oldham, Arkansas Bar No. 2002058, be, and hereby is, CAUTIONED for his conduct in this matter, fined the sum of One Thousand Five Hundred Dollars (\$1,500.00) and assessed costs of Fifty Dollars (\$50.00). The fine and costs assessed herein shall be payable by cashier's check or money order made payable to the Clerk of the Arkansas Supreme Court and delivered to the Office of Professional Conduct within thirty (30) days of the date this Findings and Order is filed of record with the Clerk of the Arkansas Supreme Court.

ARKANSAS SUPREME COURT COMMITTEE  
ON PROFESSIONAL CONDUCT - PANEL B

By:   
David P. Glover, Chair

Date: 6/18/21