

Guardian Investigated After Boy's Funds Dive

The state attorney leads an inquiry after a Pinellas audit shows one investment portfolio plummeted \$2 million in two years.



Tribune photo by BRUCE HOSKING

Leslie Corwin, 42, of Bradenton had hoped the \$550,000 account set up in her son's name by a court-appointed guardian would provide for him for the rest of his life.

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ST. PETERSBURG — Until last year, Leslie Corwin believed her young son's financial future was secure.

A court-appointed guardian in Pinellas County had opened a \$550,000 investment account on the boy's behalf in 1996. The money was half of a \$1.1 million settlement a New York court awarded the child in a medical malpractice lawsuit his mother filed in 1989.

By 2000, the boy's portfolio — invested heavily in high-return, high-risk stocks — grew to as much as \$2.5 million before much of the stock was sold, triggering a nearly \$600,000 capital-gains tax bill, according to confidential in-

formation obtained by The Tampa Tribune.

Today, what was intended to last Corwin's son the rest of his life has dwindled to less than \$500,000, court records show.

The guardian, Adult Comprehensive Protection Services of Pinellas Park, and the company that managed the portfolio, Boston Asset Management of St. Petersburg, now face allegations that they mismanaged the money entrusted to them amid a state criminal inquiry and possible civil action.

"He's my only son, and I'm not in the best of health," said Corwin, 42, a former St. Petersburg resident who moved to Bradenton last year with her

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The situation is "ripe for fraud."

MISMANAGED?

Half of the \$1.1 million medical malpractice settlement that Leslie Corwin's son received in 1996 was invested and now is worth less than it was seven years ago.

