

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	
	§	Case No. 3:09-CV-0298-N
STANFORD INTERNATIONAL BANK, LTD., ET AL.,	§	
	§	
Defendants.	§	

**RECEIVER’S AMENDED MOTION FOR ENTRY OF AN ORDER (I) ESTABLISHING  
BAR DATE FOR CLAIMS; (II) APPROVING FORM AND MANNER OF NOTICE  
THEREOF; AND (III) APPROVING PROOF OF CLAIM AND RELATED FORMS AND  
PROCEDURES FOR SUBMITTING PROOFS OF CLAIM**

**I. Preliminary Statement**

The Receiver filed his First Motion for Entry of an Order Establishing a Bar Date on November 16, 2011 (Doc. 1473) (“First Bar Date Motion”). Since that time, the Receiver has received comments and objections and other input from the Examiner, Investors Committee, and counsel for potential claimants concerning specific aspects of the proposed order and related notices submitted with the First Bar Date Motion. The comments, questions and objections received primarily have focused on clarifying various components of the proposed bar date and claim process, including specific suggestions as to the form and content of proposed notices and related forms. Additionally, the Examiner, Investors Committee and SEC have participated and consulted with the Receiver in interviewing various professional firms with specific expertise and experience in handling claims processing and validation in similar cases. That process has resulted in the Receiver’s decision, with which SEC, the Examiner, and the Investors Committee

concur, to select, and seek Court approval to retain, two firms to assist him in the claims and distribution process.

The Receiver has reviewed all of the objections filed, as well as a draft brief of the Examiner that he prepared in response to the Receiver's First Bar Date Motion. The result of that review, and the consultations with other interested parties, has led to the preparation of this Amended Bar Date Motion and an Amended Proposed Order (and related Exhibits which are attached hereto) discussed in more detail below.

Attached hereto as Exhibits 1 through 9 are the following documents

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| Exhibit 1 | Agreement between the Receiver and Gilardi & Co. LLC.  |
| Exhibit 2 | Agreement between the Receiver and FTI Consulting, Inc.  |
| Exhibit 3 | Bar Date Notice  |
| Exhibit 4 | Proposed Proof of Claim Form   |
| Exhibit 5 | Proposed Publication Notice  |
| Exhibit 6 | Notice of Deficiency Form  |
| Exhibit 7 | Notice of Determination Form   |
| Exhibit 8 | List of Stanford Receivership Entities   |
| Exhibit 9 | Amended Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim Form and Procedures for Submitting Proof of Claim |

As set forth below, the Receiver has addressed, incorporated or resolved the majority of objections, suggestions, and other feedback received concerning the First Bar Date Motion. The Examiner's comments and suggestions concerning that Motion are described below, along with the changes made by the Receiver in response. The amendments the Receiver has made in

response to the feedback from the Examiner and other parties clarify and improve the process for the benefit of the victims of the Stanford fraud.

Because the Receiver has made substantial changes to the Proposed Order and Notices submitted with his First Bar Date Motion, the Receiver believes all parties should be permitted to file responses to this Amended Motion within 21 days as provided in the local rules.

**II. Amendments made in Response to the comments of the Examiner concerning the Receiver's First Bar Date Motion**

On January 5, 2012, the Examiner shared with the Receiver a copy of his draft response to the Receiver's First Bar Date Motion. The Examiner raised several issues about which the Receiver, Examiner and other parties have since conferred over the past several weeks. As a result, the Receiver has amended his proposed order and notices in several respects which are explained in the following paragraphs:

1. The Examiner proposed that the Receiver identify, and seek Court approval to retain, a professional claims management/administration firm to handle the Receivership's claims process from start to finish. In response to this comment, the Receiver solicited interest from several such firms, and invited the Examiner, Investors Committee and SEC to contact other firms and solicit their interest as well. Thereafter, the Receiver and these parties met, over the course of several days, with several firms experienced in claims processing and validation. After these meetings, each of the firms submitted written proposals to the Receiver, which the Receiver shared with the SEC, Examiner and Investors Committee.

2. In consultation with the Examiner, SEC, and the Investors Committee (and ultimately with their approval), the Receiver decided to retain Gilardi & Co. LLC ("Gilardi") as his Claims Agent, subject to the Court's approval. This firm will assist the Receiver in the publication of notices and the intake and initial processing and verification of claims. At the request of the

Receiver, Gilardi will discount each of its invoices to the Receivership by 5%. In the amended proposed Bar Date Order (“Amended Proposed Order”), the Receiver seeks authority to retain Gilardi as its claims agent and seeks approval of the engagement agreement between the Receiver and Gilardi, attached to the Appendix in Support of the Amended Motion as Exhibit 1. See Amended Proposed Order, Section 3.

3. Additionally, in consultation with the SEC, Examiner, and the Investors Committee, the Receiver decided to retain FTI Consulting, Inc. (“FTI”) to perform in-depth claim verification and analysis work concerning certain claims, as needed. At the request of the Receiver, FTI will discount each of its invoices to the Receivership by 5%. In the Amended Proposed Order, the Receiver seeks authority to retain FTI to provide these services and seeks approval of the engagement agreement between the Receiver and FTI, attached to the Appendix in Support of the Amended Motion as Exhibit 2. See Amended Proposed Order, Section 3.

4. The Examiner proposed that the Receiver identify with specificity, and seek Court approval of, the mechanisms through which notice will be given to potential Claimants around the world. In response to this comment, the Receiver has made several amendments to the proposed Order and related notices, and has received suggestions and input from both FTI and Gilardi regarding notice and publication issues. First, In consultation with Gilardi, the Receiver *will implement* a multi-faceted communications plan designed to offer the public reasonable notice of these proceedings (“Notice Plan”). The Notice Plan provides notice to claimants both through direct notice, in cases where the Receiver has physical addresses and/or email addresses, and through publication, in cases where it is not able to provide direct notice. The publication plan is designed to provide significant newspaper publication in all of the countries where any substantial number of potential Claimants are known to reside. The Notice Plan includes

publication in all editions of the Wall Street Journal, including the special Latin Americas Edition, which is inserted into the Sunday editions of newspapers across Latin America, the Houston Chronicle, The New York Times, and the Global Edition of the Financial Times. In addition, the Notice Plan includes publication in newspapers around the Caribbean, including Aruba, Antigua and Barbuda. Along with the planned paid newspaper publications, the Notice Plan will include a geographically targeted press release that will be translated into several languages, and can be expected to be picked up by print and other media outlets throughout the affected area. Finally, the Notice Plan includes a very significant online advertising and social media campaign designed to create awareness of the Bar Date and direct potential Claimants to the Receiver's website for information. The online campaign is expected to create more than 25 million opportunities to view the relevant information, and do so in a very cost effective manner. The scale and scope of the online campaign can be monitored and adjusted in reaction to actual responses, and will provide measurable statistics to the Receiver regarding its reach and effectiveness. Second, the Amended Proposed Order contains additional and more specific information regarding methods of service, requires the Receiver to confer with the Examiner and Investors Committee regarding mail service on potential Claimants outside of the United States, and requires the Receiver to provide notice through the Court's CM/ECF system in all lawsuits in which the Receiver is a party. Amended Proposed Order, Section 7(c).

5. The Examiner suggested that to the extent that counsel have made themselves known to the Receiver as representatives of Investors or other Claimants, the Receiver should provide copies of any notice to such counsel. The Receiver has amended his proposed Order to accomplish this. The Amended Proposed Order requires the Receiver to file through the Court's CM/ECF system in each of the lawsuits in which he is a party a notice attaching the Bar Date

Notice and Proof of Claim form. See Amended Proposed Order, Section 7(c)(iv). The Amended Proposed Order, and the original order, provide that the Receiver shall provide notice to Claimants who previously contacted the Receiver through the Receivership email address, who previously filed a claim with the Receiver or who previously filed an application for release of a frozen brokerage account. See Amended Proposed Order, Sections 7(c)(i)-(ii). However, further review of Receivership records, including the thousands of emails received directly by counsel for the Receiver and the Receiver himself, in order to identify additional counsel for potential Claimants, would be extremely time-consuming and expensive. Most importantly, this additional review is unlikely to identify potential Claimants who will not receive notice through other provisions of the Amended Proposed Order.

6. The Examiner proposed that the Receiver identify, and seek Court approval of, the information and supporting documents that will be required to establish a valid Claim.<sup>1</sup> In response, the Receiver has made several amendments to his proposal. The Amended Proposed Order more specifically identifies the types of documents and materials that a Claimant should include with a Proof of Claim. It likewise identifies the types of materials that should not be provided with a Proof of Claim. See Amended Proposed Order, Sections 7(f)-(g). Conforming language has been included in the amended proposed Bar Date Notice and the Amended Proposed Proof of Claim form, which are Exhibits 3 and 4 respectively to the Appendix in Support of the Amended Motion. To address the issue of incomplete or inadequate documentation that may be submitted by a Claimant, the Amended Proposed Order also provides for a Notice of Deficiency to be sent by the Receiver if the Proof of Claim lacks necessary information and allows the Claimant 60 days to respond to the Notice of Deficiency with the

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<sup>1</sup> This comment was similar to an objection contained in the **Opposition of Certain Stanford International Bank Depositors [Malouf Clients] to Receiver's Motion for Entry of an Order (Doc. 1486 at p.2)**.

requested information. See Amended Proposed Order, Section 7(l). This will permit the Receiver to deal on a case by case basis with the need for additional documentation in order to make a Determination concerning a claim. It is neither possible nor practical for the Receiver to provide an exhaustive list of specific documentation that can or should be used to support every variety of claim that may be submitted, but these changes to the Receiver's proposal provide reasonable and adequate guidance to Claimants concerning the information they should submit to support a claim.

7. The Examiner proposed that the Receiver identify, and seek Court approval of, the manner in which the Receiver proposes to process, reconcile, verify and validate Claims once they are submitted.<sup>2</sup> The process of verifying and validating or rejecting claims necessarily involves comparing the information submitted by the Claimant to the information available to the Receiver, and reaching a conclusion in light of the available information and the applicable law. Given the variety of types of claims that will be submitted, and the variety of types of information to which Claimants may have access, it is neither possible nor practical to list in detail the analysis that will be performed on each type of claim. However, the Amended Proposed Order contains amended language identifying the information on which the Receiver's Claim determination shall be based, and provides a process through which the Receiver may request additional information from a Claimant. See Amended Proposed Order, Sections 7(f), (k) and (l). The Amended Proposed Order further allows Claimants the opportunity to object to the Receiver's determination of a Claim and defines the procedure through which such objections shall be asserted and resolved. See Amended Proposed Order, Sections 7(n)-(s). The

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<sup>2</sup> This comment is similar to one of the objections in **Opposition of Certain Stanford International Bank Depositors [Malouf clients] to Receiver's Motion for Entry of an Order (Doc. 1486 at p. 2) and [Quilling clients] Response and Objection to the Receiver's Motion for Claim Bar Date and Claim Procedures (Doc. 1492).**

Receiver will communicate his decision in a Notice of Determination, which contains instructions outlining the objection process, and Court review of Determinations and Objections is specifically provided. See Amended Proposed Order, *id.*, and Exhibits 6 and 7 to the Appendix in Support of the Amended Motion. The Notice of Determination and Objection process proposed by the Receiver is modeled on the process implemented in the Bernard Madoff and MF Global SIPC liquidations. (See *In Re: MF Global, Inc.* Case No. 11-2790 (MG) SIPA; In the United States Bankruptcy Court for the Southern District of New York (Doc. 423, November 11, 2011) and *Securities Investor Protection Corporation v. Bernard L. Madoff Investment Securities LLC*, No. 08-01789-BRL; In the United States Bankruptcy Court for the Southern District of New York (Doc. 12, December 23, 2008)).

8. The Examiner proposed that the Receiver bifurcate his notice and proof of claim form to facilitate the submission of Claims by Stanford customers and Investors (as opposed to taxing authorities, trade creditors and the like). Section 5 of the Amended Proposed Order has been revised to clearly distinguish between investor or customer Claims and Claims asserted by other potential Claimants (service providers, former employees, lenders, taxing authorities, etc.). See Amended Proposed Order, Section 5. Conforming language has been included in the Amended Proposed Bar Date Notice, the Amended Proposed Proof of Claim Form and the Amended Proposed Bar Date Publication Notice, which are Exhibits 3, 4 and 5 respectively to the Appendix in Support of the Amended Motion.

9. The Examiner proposed that Stanford customers and Investors should not be required to identify the “specific entity” against which they assert a Claim, nor should they be required to file the same Claim multiple times against different entities. The Receiver understands that some Claimants may have a clear understanding of the Stanford entity against which they have a

claim, and others may not. Identifying the entity with which the Claimant had interaction resulting in a claim will assist the Receiver in locating records and information pertinent to that claim. However, given the possibility of confusion or uncertainty on the part of some Claimants as to the particular Stanford entity involved with their claim, the Receiver has revised his proposed Order and proof of claim form. The Amended Proposed Order provides that “A Claimant must identify, in the Proof of Claim, the Receivership Entity against which it is asserting a Claim *if such information is available to the Claimant*. However, a Claimant may submit Proofs of Claim against several or all of the Receivership Entities if, based upon a reasonable investigation, such Claimant believes that it holds a Claim against those Receivership Entities or is unsure which Receivership Entity it holds a Claim against. If the Receiver or his Claims Agent requests additional information regarding the identity of the Receivership Entity or Receivership Entities against which the Claimant’s Claim is properly asserted, the Claimant must respond to the request and provide the requested information if available to the Claimant.” Amended Proposed Order, Section 7(h)(emphasis added). The Amended Proposed Order further provides that a Claimant must submit a separate Proof of Claim for each type of Claim asserted but does not require a Claimant to file the same Claim multiple times against different entities. The order further provides that “A Claimant’s failure to submit a separate Proof of Claim for each type of Claim shall be a basis for the Receiver to issue a Notice of Deficiency....” Amended Proposed Order, Section 7(i). Thus there will be opportunities for the Receiver and Claimant to communicate and exchange information if there is uncertainty or confusion as to the particular Stanford entity involved in a claim. Conforming language is contained in the Proof of Claim, Exhibit 4 to the Appendix in Support of the Amended Motion.

10. The Examiner proposed that the Receiver establish an on-line process for the submission of Claim forms, and to receive Claims submitted through midnight, Central Time on whatever bar date is established. The Receiver has incorporated these suggestions. The Amended Proposed Order states that a Claimant has the option to submit a Proof of Claim electronically online at [www.stanfordfinancialclaims.com](http://www.stanfordfinancialclaims.com). Amended Proposed Order, Section 7(d). The Amended Proposed Order further establishes 11:59 p.m. Central Time, on the date that is 120 days after the entry of the Bar Date Order, as the Bar Date. Additionally, the Receiver proposes that the claim period be set at 120 days, as opposed to 180 days as stated in the Motion. By comparison, bar dates set in SIPC liquidations, such as Madoff and MF Global, are typically 60 days for customers to claim maximum SIPC protection and 180 days for all claims. Yet bar dates in those types of cases are established within the first few weeks of commencement of the case. In contrast, this case has been pending for over 3 years, has been the subject of great notoriety, and the Receiver already has received over \$2.2 billion in claims submitted voluntarily. It is the Receiver's intent to move expeditiously for a distribution once the claim period ends, and so the sooner all claims are received, the sooner such a Motion can be presented to the Court. For these reasons, a six month claim period is longer than necessary at this point, and 120 days is a reasonable period within which to require submission of claims.

11. The Examiner noted that the list of Stanford entities that is included with the Appendix supporting the original Bar Date Motion is potentially confusing because many of the listed Stanford entities have very similar sounding names. Additionally, the entities were not listed in alphabetical order, nor were they listed in any other order that might assist potential Claimants in attempting to identify the "specific entity" against which they have a Claim. To address this

concern, The list of Stanford Receivership Entities has been reorganized in alphabetical order. Exhibit 8 to the Appendix in Support of the Amended Motion.

### **III. Opposition of Certain Parties to Receiver's First Bar Date Motion**

Six different sets of objections were filed by various counsel in response to the Receiver's First Bar Date Motion. In an effort to accommodate as many of those objections as possible, the Receiver has made several changes to his Proposed Bar Date Order and process which are described below:

#### **A. Opposition of Certain Stanford International Bank Depositors to Receiver's Motion for Entry of an Order (Doc. 1486)**

##### Objection:

1. Respondents respectfully request that the Court direct the Receiver to submit to the Court a detailed proposal setting forth what information the Receiver will require be submitted with each Proof of Claim.... (p. 2).

##### Receiver's Response:

2. The Receiver's response is addressed at para. II-6 above.

##### Objection:

3. Respondents respectfully request that the Court direct the Receiver to submit to the Court a detailed proposal setting forth...the method the Receiver intends to implement for processing and verifying Proofs of Claim. (p. 2).

##### Receiver's Response:

4. The Receiver's response is addressed at para. II-7 above.

##### Objection:

5. Respondents believe that Claimants who submit an incomplete or inadequate Proof of Claim should be given a meaningful opportunity to cure the defect(s). Because so many

Claimants reside overseas, Respondents believe that sixty (60) days following a deficiency notice is a reasonable period to cure such defect(s). (p. 3).

Receiver's Response:

6. The Amended Proposed Order provides for a Notice of Deficiency to be sent by the Receiver if the Proof of Claim lacks necessary information and allows the Claimant 60 days to respond to the Notice of Deficiency with the requested information. See Amended Proposed Order, Section 7(l).

Objection:

7. If a Proof of Claim is finally denied, in whole or in part, the Court's order approving the establishment of a claim process should make it clear that a final denial of a proof of claim may be appealed to this Court. In the alternative, Respondents respectfully suggest that the Court consider the appointment of a special master to make recommendations to the Court as to any Proof of Claim which is denied by the Receiver and appealed by the Claimant. (pp. 3-4)

Receiver's Response:

8. The Amended Proposed Order allows Claimants the opportunity to object to the Receiver's determination of a Claim and defines the procedure through which such objections shall be asserted and resolved. See Amended Proposed Order, Sections 7(n)-(s). The Receiver has also created a form Notice of Determination, which contains instructions outlining the objection process. See Exhibit 7 to the Appendix in Support of the Amended Motion. With regard to the request for the appointment of a Special Master, the Receiver disagrees that this is necessary or helpful. The appointment of yet another intermediary official whose function would be to review the Determinations of the Receiver and objections by Claimants, and make a report or recommendation to the Court, would create an additional and unnecessary

administrative burden and expense to the Receivership. This additional burden is one that would not stream-line the process but would produce additional delays in resolving disputes and repetitive briefing of similar issues.

**B. Response of Jane Ann Sasser, Linda Oge, and Mark Oge in Opposition to the Receiver's Motion for Entry of an Order Approving (I) Form and Manner of Notice for Claims and (III) Approving Proof of Claim form and Procedures for submitting Proofs of Claim (Doc. 1479)**

Objection:

1. The Arbitration Movants respectfully request that this Court deny the Receiver's Motion until such time as the POCFs either (a) make abundantly clear that injured SFG customers are not precluded from seeking relief against SFG Registrants in FINRA arbitration in the future once the stay is lifted, (b) provide adequate "opt-out" and set-off provisions for claims against property that the Receiver has garnered from the SFG Registrants and/or (c) provide clear, unambiguous language regarding the surrender of the right to proceed against SFG Registrants in arbitration before FINRA. (p. 8).

Receiver's Response:

2. All objections in Doc. 1479 were resolved pursuant to the Agreed Stipulation Regarding the Sasser Respondents' Response to the Receiver's Bar Date Motion. See Doc. 1503. The Amended Proposed Order states that submission of a Proof of Claim does not constitute a waiver of the right to pursue claims against former individual Stanford Financial Group financial advisors and that such claims should be pursued outside of the Receiver's claims process only after the Court lifts the litigation stay. See Amended Proposed Order, Section 7(t)(ii).

**C. Louisiana Retirees' Response in Opposition to Receiver's Motion for Entry of an Order (Doc. 1488)**

Objection:

1. The Louisiana Retirees move this Honorable Court to adopt and join in the “Response of Jane Ann Sasser, Linda Oge, and Mark Oge in Opposition to the Receiver’s Motion for Entry of an Order Approving (I) Form and Manner of Notice for Claims and (III) Approving Proof of Claim form and Procedures for submitting Proofs of Claim”.... (p. 1)

Receiver’s Response:

2. See Receiver’s Response to objections raised in Doc. 1479.

Objection:

3. Clawback Defendants...have been named as defendants for the return of interest and the Receiver has filed Motion for Summary Judgments and Clawback Defendants have responded in accordance with the Court’s Briefing Schedule. Louisiana Retirees oppose the Receiver’s Motion...to the extent that the language proposed by the receiver waives Clawback Defendants rights to pursue an appeal of the district court’s decision at the United States Fifth Circuit Court of Appeal. (p. 2)

Receiver’s Response:

4. In response to this objection, the Receiver revised his Proposed Order to state that “A Claimant’s submission of a Proof of Claim shall not constitute a waiver of...[a]ny defenses a Claimant has or may have against litigation claims asserted by the Receiver, including but not limited to any rights the Claimant has or may have to appeal rulings of the trial court in such cases.” See Amended Proposed Order, Section 7(t)(i).

Objection:

5. The proposed proof of claim forms should bear the clear and specific language stating that public customers, such as Louisiana Retirees are not limited nor precluded in the assertions of claims against anyone not listed in Exhibit One: Stanford Receivership Entities. (p. 2)

Receiver's Response:

6. The Amended Proposed Order states that submission of a Proof of Claim does not constitute waiver of the right to pursue claims against former individual Stanford Financial Group financial advisors and that such claims should be pursued outside of the Receiver's claims process only after the Court lifts the litigation stay. See Amended Proposed Order, Section 7(t)(ii). The Amended Proposed Order incorporates and gives effect to stipulations between the Receiver and Claimants concerning whether filing a Proof of Claim will constitute a waiver of particular rights. See Amended Proposed Order, Section 7(t)(iv).

Objection:

7. What rights, if any, does a Claimant waive by filing a claim with the Antiguan Liquidators (Note: This issue was raised by counsel Phil Preis informally with the Receiver and Examiner and was not stated in Doc. 1488.)

Receiver's Response:

8. The Amended Proposed Order makes clear that submission of evidence of a Claim with the Antiguan liquidators or receivers, whether submitted prior to or after the date of the Order, will not constitute a waiver of the right to submit or otherwise bar a Claimant from submitting a Proof of Claim. See Amended Proposed Order, Section 7(e)(i).

**D. Trustmark National Bank's Objection to The Receiver's Motion for Entry of an Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim Form and Procedures For Submitting Proofs of Claim (Doc. 1481)**

Objection:

1. Trustmark respectfully requests this Court deny the Receiver's Bar Date Motion until such time as the Receiver (1) clearly and unambiguously articulates his position as to whether submission of a proof of claim will or will not waive currently pending claims against the

Receiver, the Receivership Estate, or Receivership assets; and (2) amends the original Bar Date Motion and the notices the Receiver issues pursuant to the motion to allow claimants to submit proofs of claim while reserving rights to assert and pursue currently pending claims against the Receiver, the Receivership Estate, or Receivership assets, including any claims on appeal. (p. 4)

Receiver's Response:

2. Pursuant to the stipulation filed as Doc. 1530, Trustmark withdrew the objections contained in Doc. 1481. The stipulation contained in Doc. 1530 provides that Trustmark may file a proof of claim pursuant to the Bar Date Motion, or any future claims procedure this Court may approve, without relinquishing or waiving its right to pursue the claim or claims that were the subject of the Appeal in *Securities and Exchange Commission, Ralph S. Janvey, Receiver v. Stanford Int'l Bank, Ltd., et al. v. Trustmark National Bank, Intervenor-Appellant v. HP Financial Services Venezuela, C.C.A., Intervenor-Appellee*, Case No. 11-10355 in the Fifth Circuit Court of Appeals. (Opinion issued and Decision of the District Court Affirmed, March 8, 2012). The Amended Proposed Order incorporates and gives effect to stipulations between the Receiver and Claimants concerning whether filing a Proof of Claim will constitute a waiver of particular rights. See Amended Proposed Order, Section 7(t)(4).

**E. [Quilling clients'] Response and Objection to the Receiver's Motion for Claim Bar Date and Claim Procedures (Doc. 1492)**

Objection:

1. [The Receiver] says he will adopt "certain minimum standards" that claimants will have to meet to establish a claim and receive a distribution. . . . The Investors object to the Receiver's motion until he articulates and the Court approves clear standards for submitting allowable claims. (pp. 2-3)

Receiver's Response:

2. The Receiver's response is addressed at para. II-7 above.

Objection:

3. [I]f claimants have previously appeared in this lawsuit or in ancillary lawsuits, the Receiver should at least send a copy of the notice to their counsel's address of record. (p. 3)

Receiver's Response:

4. The Amended Proposed Order contains additional and more specific information regarding methods of service, and specifically requires the Receiver to provide notice through the Court's CM/ECF system in all cases in which the Receiver is a party. See Amended Proposed Order, Section 7(c)(iv).

Objection:

5. The Receiver should also specify the regional papers in which he is notifying by publication because he omits geographic areas where many of the investors actually lived, both within the United States and throughout South America, the Caribbean, and other regions. (p. 3)

Receiver's Response:

6. The Amended Proposed Order contains additional and more specific information regarding methods of service and specifies all newspapers in which Receiver will publish the Bar Date Publication Notice. See Amended Proposed Order, Section 7(c)(iii). See Receiver's Response at II-4. However, it is not economically justifiable for the Receivership to incur the expense of newspaper advertising in every foreign country, regardless of how many potential claimants may reside there. Even a limited international advertising program is projected to cost several hundred thousand dollars, money which of course would otherwise be directed to paying claims.

Objection:

7. [The Receiver] should also work with the Antiguan liquidators to come up with one claim process rather than competing and duplicative ones. He could obtain copies of the claims filed in the Antiguan proceeding and send notice to those addresses or, to be even more sensible, treat the claims as if they were filed in this proceeding. To do otherwise could create confusion among the investors. (p. 3)

Receiver's Response:

8. These issues are currently being addressed through the Chapter 15 litigation pending in this Court in *In re: Stanford International Bank, Ltd.*; In the United States District Court for the Northern District of Texas; No. 3:09-CV-0721-N. Over the course of several months, with the assistance of the Examiner, Investors Committee and SEC, the Receiver has tried to reach a cooperation agreement with the new Joint Liquidators, but he has been unable to do so. The refusal by the Antiguan liquidators to reach agreement with the Receiver should not stand in the way of establishing a claims process in this case. This objection is not germane to this Motion.

Objection:

9. [T]o encourage participation in the claims process, the Receiver's claim form should make it clear that claimants are not waiving any defenses they could assert against claims by the Receiver. This is important because the Receiver already sued the net losers (who are likely to be the largest group of claimants) once and has deliberately reserved his right to sue them again. *See* Receiver's Mot. for Partial Summ. J. [Doc. [89]], No. 3:10-CV-1002 ("The Receiver also has claims against the Stanford Net Winners and other Stanford Investors for recovery of transfers that supposedly represented repayments of the 'principal' amounts of the Stanford Investors' investments.") Without that assurance, the Receiver's past efforts and stated desire to sue net losers could have a chilling effect on the claims process. (pp. 3-4)

Receiver's Response:

10. The Amended Proposed Order states that "A Claimant's submission of a Proof of Claim shall not constitute a waiver of...[a]ny defenses a Claimant has or may have against litigation claims asserted by the Receiver, including but not limited to any rights the Claimant has or may have to appeal rulings of the trial court in such cases." See Amended Proposed Order, Section 7(t)(i).

Objection:

11. The Investors further object to the Receiver's proposal because it fails to explain what happens if he were to prevail on clawback claims against the SIBL CD holders....If the Receiver prevails, it appears the Investors would have a claim against the estate....As a result, the Investors would have a claim against the estate in an amount equal to the Receiver's judgment against them. (p. 4)

Receiver's Response:

12. This objection is based on the incorrect premise that if the Receiver recovers false profits or so-called "net winnings" from investor defendants, those investors will have claims against the Receivership Estate for the amounts equal to the Receiver's judgment against them. This is contrary to applicable law, as set forth in the briefing associated with the Receiver's motions for partial summary judgment currently pending in the Receiver's lawsuits against net winner investors. False profits generated and distributed by a Ponzi scheme are not recoverable by Defendants who are forced to disgorge such false profits.

Objection:

13. The Proposed Claim Procedures Illustrate The Inequity Of The Receiver's Lawsuits Against Investors. (p. 5)

Receiver's Response:

14. This objection presents no issues that can or should be resolved by changes to the claims process procedures set forth in the Amended Proposed Order. The objection is not germane to the Motion.

**F. [Kachroo Legal Services] Notice of Joinder in Response and Objection to the Receiver's Motion for Claim Bar Date and Claim Procedures (Doc. 1499)**

Objection:

1. The Investors join in the Response and Objection to the Receiver's Motion for Claim Bar Date and Claim Procedures (Doc. No. 1492) filed by Quilling, Selander, Lownds, Winslett & Moser, P.C. (the "Quilling Objection"). In particular, the Investors share the concern raised in the Quilling Objection related to cooperation with the Antiguan liquidators. The Receiver's proposed claims process does not provide for any coordination with the claims process in Antigua, which will lead to unnecessary duplication of efforts at the expense of the receivership estate. Moreover, two competing claims processes, one in Texas and one in Antigua, will cause confusion among investors, require additional resources to ensure claims are not paid twice, and will generally lead to waste and abuse. (p. 1)

Receiver's Response:

2. See Receiver's response to objections raised in Doc. No. 1492. With regard to coordination with the Antiguan Liquidators' claims process. See Receiver's response in para. E-8 above.

Dated: March 16, 2012

Respectfully submitted,

**BAKER BOTTS L.L.P.**

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tim.durst@bakerbotts.com  
2001 Ross Avenue  
Dallas, Texas 75201  
(214) 953-6500  
(214) 953-6503 (Facsimile)

**ATTORNEYS FOR RECEIVER RALPH S. JANVEY**

### CERTIFICATE OF CONFERENCE

The Receiver has conferred extensively with the SEC, Examiner and Investors Committee concerning the motion and relief requested and each advises that they do not oppose some aspects of the motion and relief requested, but they will file responses to set forth their respective positions.

On March 15, 2012, the Receiver provided a draft copy of the Amended Motion, Exhibits, and Proposed Order to other counsel of record in this case who advised as follows:

Stephen Cochell, counsel for R. Allen Stanford, did not provide a response concerning what Mr. Stanford's position is on this motion or the relief requested.

Jeff Tillotson, counsel for Laura Pendergest-Holt, stated Ms. Pendergest-Holt does not take a position on this motion or the relief requested herein.

Joseph Hummel, counsel for Trustmark National Bank, stated that Trustmark does not oppose this motion or the relief.

Manuel P. Lena, Jr., counsel for the DOJ (Tax Division), stated that the DOJ (Tax Division) takes no position on this motion or the relief requested herein.

Jason Brookner, counsel for HP Financial Services Venezuela C.C.A., stated that HP takes no position on this motion or the relief requested herein.

Andrew Warren, counsel for the DOJ (Fraud Division), stated that he takes no position on this motion or the relief requested.

Stephanie Curtis, counsel for INX, Inc., did not provide a response regarding INX's position on this motion or the relief requested herein.

John Helms, Jr., counsel for Mark Kuhrt, did not provide a response regarding Mr. Kuhrt's position on this motion and the relief requested herein.

Phil Preis, counsel for the "Louisiana Retirees" did not provide a response to this motion or the relief requested.

Robert Cornish, counsel for Jane Sasser, et al, stated that he takes no position on the motion or relief requested.

Michael Quilling, counsel for "numerous CD holders," did not provide a response to this motion and relief requested.

The motion, therefore, is opposed.

/s/ Kevin M. Sadler  
Kevin M. Sadler

**CERTIFICATE OF SERVICE**

On March 16, 2012, I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court, Northern District of Texas, using the electronic case filing system of the Court. I hereby certify that I have served the Court-appointed Examiner, all counsel and/or pro se parties of record electronically or by another manner authorized by Federal Rule of Civil Procedure 5(b)(2).

/s/ Kevin M. Sadler

Kevin M. Sadler

**Exhibit 1**

**Gilardi Engagement Letter**



3301 Kerner Blvd.  
San Rafael, CA 94901  
P: (415) 461-0410  
F: (415) 256-9757

March 16, 2012

Ralph S. Janvey, Esq., Receiver  
Stanford Financial Receivership Estate  
c/o Craig N. Adams, Esq.  
Baker Botts L.L.P.  
2001 Ross Avenue  
Dallas, Texas 75201

Re: S.E.C. v. Stanford International Bank, Ltd., Et Al. (Case No.: 3-09-CV-0298-N)

This Letter of Engagement (the "LOE") will memorialize the understanding, scope and agreement between The Court-appointed receiver in the above captioned matter, Ralph S. Janvey, as the Court-appointed receiver for Stanford International Bank, Ltd., Stanford Group Company, Stanford Capital Management, LLC, R. Allen Stanford, James M. Davis, Laura Pendergest-Holt and all corporate entities owned or controlled by the foregoing (the "Customer"), on the one hand, and Gilardi & Co. LLC, ("Gilardi"), on the other hand (jointly, the "Contract Parties"), in regard to the notice and administrative services related to this matter. The Contract Parties agree that Gilardi will provide notice, claims administration and asset distribution services at its standard professional hourly rates, which are as follows:

Principals: \$275  
Senior Managers: \$175  
Managers: \$150  
Supervisors: \$105 to \$115  
Staff: \$60 to \$75

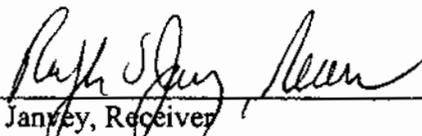
The Contract Parties further agree to be bound by the terms and conditions set forth in the document attached hereto as Exhibit A.

Upon acceptance of this LOE, please initial Exhibit A in the space provided, execute below and return to Gilardi & Co. LLC. The Contract Parties understand and agree that the LOE is subject to the approval of the United States District Court for the Northern District of Texas, Dallas Division, which is the court with exclusive jurisdiction in Case No. 3-09CV0298-L.

Gilardi appreciates this opportunity. We look forward to a successful claims administration and distribution in this matter.

Peter L. Crudo  
Chief Executive Officer  
Gilardi & Co. LLC

3/16/2012  
Date



---

Ralph S. Janney, Receiver  
Stanford Financial Receivership Estate



---

Date

### Exhibit A – Terms and Conditions

1. Services. Subject to the terms hereof, Gilardi agrees to provide the Customer with claims administration services (hereinafter, "Services") as set forth in the attached Letter of Engagement.

2. Term. The terms of this agreement will remain in effect until completion of the Services, unless earlier terminated in accordance with Section 10 hereof.

3. Charges for Services. Charges to the Customer for Claims Services shall be as set forth in the Letter of Engagement. Any fee estimates set forth in prior proposals are estimates only, based on information provided by Customer to Gilardi. Actual fees charged by Gilardi to Customer may be greater or less than such estimate, and Customer shall be responsible for the payment of all such charges and expenses in accordance with Section 4 hereof. Furthermore, Customer will be responsible for payment of all state and local sales and use taxes, if any, levied upon the charges payable by the Customer hereunder.

4. Payment of Charges. Gilardi understands that the Stanford Financial Receivership Estate (and not the Receiver individually) will be solely responsible for payment of its fees and expenses. All monthly invoices submitted by Gilardi shall be submitted to the Court by the Receiver for authorization and approval on the same basis as other professionals retained by the Receiver. Payment shall be due within thirty (30) days after approval of the invoices by the Court. Amounts unpaid after thirty (30) days are subject to a service charge at the rate of 1.5% per month or, if less, the highest rate permitted by law.

5. Confidentiality. Gilardi agrees to implement and maintain reasonable and appropriate security measures and safeguards to protect the security and confidentiality of Customer data provided to Gilardi by Customer in connection herewith. Should Gilardi ever be notified of any judicial order or other proceedings in which a third party seeks to obtain access to the confidential data created by or for the Customer, Gilardi will promptly notify the Customer, unless prohibited by applicable law. The Customer shall have the option to (1) provide legal representation at the Customer's expense to avoid such access or (2) promptly reimburse Gilardi for any of its costs, including attorneys' fees, reasonably incurred in avoiding, attempting to avoid or providing such access and not paid by the entity seeking the data. If Gilardi is required, pursuant to a court order, to produce documents, disclose data, or otherwise act in contravention of the obligations imposed by this Agreement, or otherwise, with respect to maintaining the confidentiality, proprietary nature and secrecy of the produced documents or disclosed data, Gilardi will not be liable for breach of said obligation.

6. Rights in Data. The Contract Parties do not convey nor obtain any right in the programs, system data, or materials utilized or provided in the ordinary course of business in the performance of this Agreement.

7. Document Retention. Gilardi will seek and follow instructions from the Customer or his counsel regarding retention and preservation of documents, data and records relating to the services provided under the Letter of Engagement. At a minimum, Gilardi will maintain and preserve, until he receives different instructions in writing from the Customer or his counsel, all claim forms, claims data, electronic and hard copy communications, bank records and tax records.

8. Limitation of Liability; Disclaimer of Warranty. Gilardi warrants that its Services will be performed with reasonable care in a diligent and competent matter. Gilardi's sole obligation will be to correct any non-conformance with this warranty. Gilardi shall not be liable, whether under theories of contract, negligence or other tort, statutory duty or other theories of liability in an amount exceeding the total charges to the Customer for the specific work affected by the error or omission. Gilardi will not be liable for any incidental, special, indirect, consequential or exemplary damages of any kind; or for any lost profits, lost opportunities, business interruption or for any liability incurred by the Customer or others to any third party. THE WARRANTIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE IN

LIEU OF ALL OTHER WARRANTIES, EXPRESSED, IMPLIED, OR STATUTORY, INCLUDING BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR USE FOR PARTICULAR PURPOSE.

9. Termination. The Services to be provided under this Agreement may be terminated at will by the Customer upon written notice to Gilardi. The Customer shall be obligated to pay for Services or other work performed under the Letter of Engagement prior to termination. Gilardi may terminate this Agreement (i) with 30 calendar days' prior written notice, if the Customer is not current in payment of charges or (ii) in any event, upon at least 3 months' prior written notice to the Customer, subject to Court approval.

10. Notice. Any notice required or permitted hereunder shall be in writing and shall be delivered personally, by, or sent by certified mail, postage prepaid, or overnight courier service to the responsible officer or principal of Gilardi or the Customer, as applicable, and shall be deemed given when so delivered personally, or, if mailed, five days after the date of deposit in United States mail, or, if sent by courier, one business day after delivery to such courier service.

11. Force Majeure. To the extent performance by Gilardi of any of its obligations hereunder is substantially prevented by reason of any act of God or by reason of any other matter beyond Gilardi's reasonable control, then, subject to Court approval, such performance shall be excused and this Agreement be deemed suspended during the continuation of such condition and for a reasonable time thereafter.

12. Nonwaiver of Rights. No failure or delay on the part of a party in exercising any right hereunder will operate as a waiver of, or impair, any such right. No single or partial exercise of any such right will preclude any other or further exercise thereof or the exercise of any other right. No waiver of any such right will be effective unless given in a signed writing.

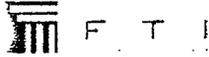
13. Jurisdiction. The parties hereto irrevocably and unconditionally submit to the jurisdiction of the United States District Court for the Northern District of Texas, Dallas Division, the Honorable David Godbey presiding (the "Court") for purposes of any suit, action or proceeding to enforce any provision of, or based on any right arising out of, this Agreement. The parties hereto hereby irrevocably and unconditionally waive any objection to the laying of venue of any such suit, action or proceeding in the Court.

14. Survival. All accrued payment obligations hereunder, any remedies for breach of this Agreement, this Section and the following Sections will survive any expiration or termination of this Agreement: Section 7 (Rights in Data); Section 5 (Confidentiality), Section 9 (Limitation of Liability; Disclaimer of Warranty), and Section 14 (Jurisdiction).

15. Entire Agreement. These Terms and Conditions and the Letter of Engagement embody the entire agreement between the parties with respect to the subject matter hereof, and cancel and supersede all prior negotiations, representations, and agreements related thereto, either written or oral, except to the extent they are expressly incorporated herein. No changes in, additions to, or waivers of, the terms and conditions set forth herein will be binding upon any party, unless approved in writing by such party's authorized representative.

**Exhibit 2**

**FTI Engagement Letter**



FTI Consulting

2001 Ross Avenue  
Suite 400  
Dallas, TX 75201

214.397.1600 telephone  
214.397.1784 facsimile

[www.fticonsulting.com](http://www.fticonsulting.com)

March 12, 2012

Baker Botts  
Kevin M. Sadler  
1500 San Jacinto Center  
98 San Jacinto Boulevard  
Austin, Texas 78701-4078

Re: Stanford Financial Receivership Claims Reconciliation

Dear Mr. Sadler:

This letter will confirm the retention of FTI Consulting, Inc. ("FTI") by Baker Botts L.L.P. ("Counsel"), in connection with its representation of Ralph S. Janvey in his capacity as Receiver of the Stanford Group Company and its related entities ("Client") in the above referenced matter (the "Engagement"). FTI will work under the direction of Counsel in this matter.

FTI has evaluated the nature of the proposed engagement and the substantive issues presented in accordance with its routine client engagement practices. Based on FTI's evaluation, FTI has determined that it may proceed with this Engagement.

UNDERSTANDING OF OUR ROLE

FTI's work, to be performed under the direction of Counsel, is to assist Counsel and Client with consultation and analysis concerning Stanford Financial Receivership claims reconciliation and to perform such other tasks as may be identified during the course of this Engagement with the understanding that someone from FTI may be called upon by Counsel to provide expert testimony in the future. Counsel and FTI will discuss and mutually agree on which FTI professional would serve as the expert.

All professional conclusions will be those of the FTI professionals working on this matter. Counsel and the Client will make available to FTI the documents necessary for FTI to complete the analysis. Should FTI determine that additional documents are necessary, FTI will make all requests for such records through Counsel.

FTI performs all engagements in a legal and ethical manner and adheres to all applicable privacy laws.

ENGAGEMENT STAFFING AND FINANCIAL ARRANGEMENTS

I, Jeffrey Ferguson, will participate as Managing Director, maintaining overall administrative responsibility for the Engagement, including billing and client relations. I will be actively involved in the performance of the Engagement and will use such other staff for assistance as deemed necessary. FTI's work will be billed at established hourly rates applied to productive hours engaged in providing service and out-of-pocket expenses. Hourly rates are based upon the experience and skills of the personnel involved.

The current established hourly rates by professional level are the following ranges:

<b>Title</b>	<b>Rate Range</b>
SMD	\$580 - \$720
MD	\$440 - \$590
Director	\$380 - \$520
Senior Consultant	\$260 - \$400
Consultant	\$180 - \$270

FTI's rates are subject to adjustment from time to time and at least annually effective January 1. FTI will advise Client and Counsel immediately if a rate adjustment is being made. Further, if any work needs to be performed by FTI personnel in our international offices, such work will be billed at the standard rates set forth for the specific international office.

FTI understands that the Stanford Financial Receivership estate (and not the Client or Counsel, individually) will be solely responsible for payment of its fees and expenses. As such, FTI will submit invoices for its fees and expenses incurred in connection with this Engagement directly to the Client, with a copy sent to Counsel. The parties acknowledge and agree that the attorney-client privilege between Counsel and Client shall remain notwithstanding the fact that Client is billed directly for services provided under this Engagement. The name and address of the Client designee to receive and approve FTI's invoice is indicated on the signature page of this letter.

FTI will bill for reimbursement of reasonable and customary out-of-pocket expenses that are directly incurred on the Engagement, such as messenger, travel, meals, accommodations, and other expenses specifically related to the Engagement.

Further, if FTI and/or any of its employees are required to testify or provide evidence at or in connection with any judicial or administrative proceeding relating to this Engagement, Client will compensate FTI at its regular hourly rates and FTI will be reimbursed for reasonable direct and allocated expenses (including counsel fees) with respect thereto.

All invoices delivered at the end of the month will be submitted to the Court for final authorization and approval. All payments will be due within 30 days of approval by the Court. For your information and use, FTI's Taxpayer Identification Number is 52-1261113.

Without limiting FTI's other rights and remedies, in the event any payment is not paid by Client within thirty (30) days of the date of approval by the Court, then interest shall accrue, from the thirty-first (31<sup>st</sup>) day until payment in full is received, at the rate of one and one half (1 ½ %) percent per month. Nothing herein shall be construed as extending the due date of payments to be made by Client under this Agreement. In addition to any other remedies set forth above, and any other remedies available at law, FTI reserves the right to halt further services until payment is received on past-due invoices. It is FTI's normal practice to be paid in full for all work performed to date prior to issuance of a report, deposition testimony and/or trial testimony. Client agrees to pay all court costs, attorney fees (whether or not contingent on collection from Client) and other expenses which may be associated with the collection of unpaid invoices.

FTI's fees and expenses are not contingent upon the final results, nor does it guarantee any result or resolution in connection with this Engagement. FTI will meet with Counsel regularly to discuss the ongoing work and associated fees and FTI will rely on Counsel to communicate these items to the Client.

#### OTHER MATTERS

FTI understands that its work product and files may become subject to discovery; however, until such materials are sought by subpoena or other process, they will be maintained by FTI as confidential. It is agreed that those materials and all other working papers and other documents prepared by FTI pursuant to this Engagement will be maintained as confidential materials and will not be disclosed to third parties without Counsel's consent, except as may be required by law, regulation, or judicial or administrative process. Client is entitled to copies upon request. Unless prohibited by law, FTI agrees to notify Counsel promptly of any of the following events: (a) a request by anyone to examine, inspect, or copy such documents or records; or (b) any attempt to serve, or the actual service of, any court order, subpoena, or summons upon FTI that requires the production of such documents or records. It is further understood that if FTI is not requested by Counsel to provide expert testimony in connection with this Engagement, all opinions and work product of FTI shared with Counsel or the Client shall be maintained as confidential and shall not be shared with any other person or entity. Notwithstanding, the above, it is understood that FTI's periodic analysis and conclusions regarding Stanford will be utilized by the Receiver to meet his obligations including working with associated custodians and associated persons and making such reports to the Court regarding assets and claims as he finds advisable in his sole discretion.

Client and Counsel agree that FTI shall not be liable under this agreement to the Client, Counsel, or their respective successors, assigns or affiliates for damages in excess of the total amount of the fees paid to FTI under this agreement. In no event shall FTI be liable for punitive or consequential damages of any kind. The terms of this paragraph shall survive the termination of this agreement and shall apply to any controlling person, director, officer, employee or affiliate of FTI.

The Engagement shall be governed by and interpreted in accordance with the laws of the State of Texas, without giving effect to the choice of law provisions thereof.

The United States District Court for the Northern District of Texas, Dallas Division, the Honorable David Godbey presiding, shall have exclusive jurisdiction in relation to any claim, dispute or

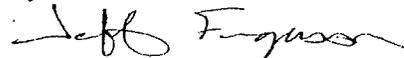
difference concerning the Engagement and any matter arising from it. The parties submit to the jurisdiction of such Court and irrevocably waive any right they may have to object to any action being brought in this Court, to claim that the action has been brought in an inconvenient forum or to claim that the Court does not have jurisdiction. In the event that differences concerning the services or other matters arising hereunder should arise that are not resolved by mutual agreement, to facilitate judicial resolution and save time and expense, Counsel, the Client and FTI irrevocably and unconditionally agree to waive a trial by jury in any action, proceeding or counterclaim arising out of or relating to the Engagement.

Counsel and the Client acknowledge their respective agreement with the terms stated herein as evidenced by their signatures below. Please return to FTI the signed copy of this letter. FTI will not be able to begin work until it has received an engagement letter properly executed by Counsel and the Client. If this letter is not executed by Counsel and Client and returned to FTI within ten days of the date of this letter, the offer to provide services is revoked and this letter of engagement shall be deemed null and void. FTI, Counsel and Client understand and agree that the terms and conditions of the Engagement as set forth herein are subject to the approval of the Court.

We look forward to working with you on this important matter.

Very truly yours,  
FTI CONSULTING, INC.

By:



Jeffrey Ferguson

Accepted by: Baker Botts LLP

By: Craig R. Adams  
Title: Partner  
Date: 3/16/12

Accepted by: Ralph S. Janvey (As Receiver For Stanford Group Company, et al.)

By: Ralph S. Janvey  
Title: Receiver  
Date: 3/16/12

**Exhibit 3**

**Bar Date Notice**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Case No. 3:09-CV-0298-N
	§	
STANFORD INTERNATIONAL BANK, LTD., ET AL.,	§	
	§	
Defendants.	§	

**NOTICE OF BAR DATE AND PROCEDURES FOR  
SUBMITTING PROOFS OF CLAIM**

**TO: ALL CLAIMANTS OF THE STANFORD RECEIVERSHIP ENTITIES**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On [\_\_\_\_\_], the United States District Court for the Northern District of Texas — Dallas Division (the “District Court”) entered an order in the above-captioned case (the “Bar Date Order”) establishing [\_\_\_\_\_], at 11:59 p.m. (prevailing Central Time) as the deadline (the “Bar Date”) for certain claimants to submit a completed and signed Proof of Claim Form under penalty of perjury, together with supporting documentation (a “Proof of Claim Form”), against the Defendants in the above-captioned case<sup>1</sup> and all the entities they own or control (collectively, the “Receivership Entities”).<sup>2</sup>

**1. WHAT IS THE BAR DATE?**

The Bar Date is the date by which the individuals and entities described below must submit a Proof of Claim Form with the Receiver’s Claim Agent in the manner indicated below. The Bar Date is [\_\_\_\_\_], at 11:59 p.m. (prevailing Central Time), and all Proof of Claim Forms must be postmarked on or before that deadline. For Proof of Claim Forms sent by

<sup>1</sup> The Defendants include: Stanford International Bank, Ltd.; Stanford Group Company; Stanford Capital Management, LLC; Robert Allen Stanford; James M. Davis; Laura Pendergest-Holt; Stanford Financial Group Company; and The Stanford Financial Group Building, Inc.

<sup>2</sup> The Receivership Entities include, without limitation: Stanford International Bank, Ltd.; Stanford Financial Group Company; Stanford Group Company; Stanford Trust Company; Stanford Capital Management, LLC; Stanford Coins & Bullion, Inc.; and the entities listed in Exhibit 8 to the Appendix in Support of the Receiver’s Amended Motion for Entry of an Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim Form and Procedures for Submitting Proofs of Claim filed with the District Court in the above-captioned case [Doc. [\_\_\_\_\_]] and on the Receiver’s website at <http://stanfordfinancialreceivership.com/>.

mail, an official postmark shall serve as proof of the date sent. Claimants who choose to submit Proof of Claim Forms by courier service, hand delivery, electronic mail or facsimile should retain a copy of their bill of lading or other proof that their Proof of Claim Form was sent by the Bar Date. Please note that any Proof of Claim Forms submitted after the Bar Date will be subject to disallowance, which means that you would not receive any distribution from the Receiver or the Receivership Entities.

## 2. WHO NEEDS TO SUBMIT A PROOF OF CLAIM FORM?

All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that believe they possess a potential or claimed right to payment, or a potential claim of any nature, against any of the Receivership Entities and believe that they are owed any money by, or are entitled to a distribution from, any of the Receivership Entities must submit a Proof of Claim Form, unless otherwise expressly stated herein, regardless of whether such claim has been acknowledged by the Receiver (each a "Claimant").

Claimants include, but are not limited to, any person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that holds a Claim. Without limiting the generality of the foregoing, Claimants specifically include, but are not limited to, any person or entity holding:

- a Claim based on an investment in, with or through a Receivership Entity or a customer transaction with or through a Receivership Entity ("Customer Claims"), including but not limited to claims relating to
  - certificate(s) of deposit issued by Stanford International Bank, Ltd. ("Stanford International Bank, Ltd. CD Claim");
  - other customer accounts or transactions with Stanford International Bank, Ltd. ("Other Stanford International Bank, Ltd. Claim");
  - investments in, with or through Stanford Coins & Bullion, Inc. or other customer transactions relating to coins and bullion ("Coin & Bullion Claim");
  - investments in partnerships or other entities sponsored by a Receivership Entity ("Partnership Claim");
  - investments in and transactions relating to brokerage accounts held through a Receivership Entity ("Brokerage Account Claim");
  - investments in, with or through or customer transactions with Stanford Development Company ("Stanford Development Company Claim"); and

- investments in, with or through any other Receivership Entity or a customer transaction with any other Receivership Entity (“Other Customer Claim”).
- a Claim of any other kind whatsoever against any Receivership Entity, including, without limitation, Claims based on or relating to
  - the provision of goods or services to any Receivership Entity for which payment has not been made in whole or in part (“Services Claim”);
  - real estate owned or leased by Receivership Entities, including but not limited to past due rent (“Real Estate Claim”);
  - money loaned to any Receivership Entity and that has not been repaid in whole or in part (“Loan Claim”);
  - unpaid wages, compensation, or other employment benefits (“Employment Compensation Claim”);
  - tax liabilities, including those held by federal, state, local or other governmental entities or authorities (“Tax Claim”); and
  - primary, secondary, direct, indirect, secured, unsecured, or contingent liability, whether based on contract, tort, indemnity, reimbursement, subrogation, or other legal or equitable theory (“Other Claim”).

This notice is being sent to many persons and entities that have had some relationship or have done business with the Receivership Entities. The fact that you have received this notice does not necessarily mean that you are a Claimant, that you have a valid claim, or that the District Court or the Receiver believes you have a claim against the Receivership Entities.

**3. DO I NEED TO SUBMIT A PROOF OF CLAIM FORM IF I HAVE PREVIOUSLY SUBMITTED EVIDENCE OF A CLAIM TO THE LIQUIDATORS IN ANTIGUA?**

Yes. There is a proceeding pending in the courts of Antigua and Barbuda, in which those courts have appointed liquidators for Stanford International Bank, Ltd. and receivers for Stanford Trust Company Limited (an Antiguan entity controlled by R. Allen Stanford). A Claimant that has submitted evidence of a Claim with the Antiguan liquidators or receivers or that has a Claim as a beneficiary of a trust for which Stanford Trust Company Limited is the trustee must submit a Proof of Claim Forms evidencing such Claim in order to be entitled to receive a distribution from any of the Receivership Entities. This includes, but is not limited to, any claim registered through the prior Antiguan liquidators’ website or with Vantis plc, through the current Antiguan

liquidators' website or with Grant Thornton, or with other representatives of the Antiguan liquidators or receivers.

Submission of evidence of a Claim with the Antiguan liquidators or receivers, whether submitted prior to or after the date of the Bar Date Order, will not constitute a waiver of the right to submit or otherwise bar a Claimant from submitting a Proof of Claim Form with the Receiver.

**4. DO I NEED TO SUBMIT A PROOF OF CLAIM FORM IF I HAVE PREVIOUSLY SUBMITTED EVIDENCE OF A CLAIM TO THE RECEIVER?**

No. A Claimant that has previously submitted a "Claimant Form" through the Receiver's website (<http://stanfordfinancialreceivership.com/claims.php>) and who has received a unique claim number from the Receiver may, but is not required to, submit a Proof of Claim Form with respect to such Claim. If such a Claimant does not submit a Proof of Claim Form, the Claimant Form will be treated as a timely and sufficiently filed Proof of Claim Form. However, upon request from the Receiver, or his Claims Agent, the Claimant will be required to submit additional supporting documentation in order for the claim asserted in the Claimant Form to be allowed. Beginning on [\_\_\_\_\_], the date the Bar Date Order was entered, Claimants may no longer submit a Claimant Form but shall, instead, submit a Proof of Claim Form in accordance with the terms of the Bar Date Order.

**5. WHAT ARE THE CONSEQUENCES OF NOT SUBMITTING A PROOF OF CLAIM FORM?**

ANY CLAIMANT WHO IS REQUIRED TO SUBMIT A PROOF OF CLAIM FORM, BUT THAT FAILS TO DO SO IN A TIMELY MANNER, WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW FROM ASSERTING, IN ANY MANNER, SUCH CLAIM AGAINST THE RECEIVERSHIP ENTITIES AND THEIR RESPECTIVE PROPERTY OR ESTATES; WILL NOT BE PERMITTED TO OBJECT TO ANY DISTRIBUTION PLAN PROPOSED BY THE RECEIVER ON ACCOUNT OF SUCH CLAIM; WILL BE DENIED ANY DISTRIBUTIONS UNDER ANY DISTRIBUTION PLAN IMPLEMENTED BY THE RECEIVER ON ACCOUNT OF SUCH CLAIM; AND WILL NOT RECEIVE ANY FURTHER NOTICES ON ACCOUNT OF SUCH CLAIM. FURTHER, THE RECEIVERSHIP ENTITIES AND THEIR RESPECTIVE PROPERTY OR ESTATES WILL BE DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO SUCH CLAIM.

**6. WHERE CAN I GET A COPY OF THE PROOF OF CLAIM FORM?**

For your convenience, enclosed with this notice is a Proof of Claim Form. A copy of the Proof of Claim Form is also available at [www.stanfordfinancialclaims.com](http://www.stanfordfinancialclaims.com). Additional information can be found on the Receiver's website at [www.stanfordfinancialreceivership.com](http://www.stanfordfinancialreceivership.com) and on the Examiner's website at [www.lpf-](http://www.lpf-)

[law.com/sub/stanford.jsp](http://law.com/sub/stanford.jsp). The Receiver will also provide this notice and the Proof of Claim Form to any potential Claimant who makes a written request for such documents to (a) the e-mail address [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com); (b) the address of the Receiver's Claims Agent, Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990; or (c) via telephone at 1-866-964-6301.

## **7. HOW DO I SUBMIT MY PROOF OF CLAIM FORM?**

A completed and signed Proof of Claim Form, together with supporting documentation, must be submitted to the Receiver's Claims Agent, so as to be postmarked no later than [\_\_\_\_], at 11:59 p.m. (prevailing Central Time).

Proof of Claim Forms must be submitted to the Receiver's Claims Agent (a) electronically online at [www.stanfordfinancialclaim.com](http://www.stanfordfinancialclaim.com); (b) by mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990; (c) by express courier service or hand delivery, to Stanford Financial Claims, 3301 Kerner Blvd., San Rafael, CA 94901; (d) by electronic mail, as an attachment in portable document format (.pdf), to [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com) or (e) by facsimile or by telecopy to (415)-258-9639. If you do not receive an acknowledgement via postcard and/or email of receipt of your claim form within forty (40) days of your mailing the form, then please contact the Claims Agent at [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com) or toll free at 1-(866)-964-6301. Proof of Claim Forms should not be filed with the District Court, and any Proof of Claim Form so filed will not be considered properly submitted.

You must identify, in the Proof of Claim Form, the Receivership Entity against which you are asserting a Claim if such information is available to you. However, you may submit Proof of Claim Form against several or all of the Receivership Entities if, based upon a reasonable investigation, you believe that you hold a Claim against those Receivership Entities or are unsure which Receivership Entity you hold a Claim against. If the Receiver or his Claims Agent requests additional information regarding the identity of the Receivership Entity or Receivership Entities against which your Claim is properly asserted, you must respond to the request and provide the requested information if available to you.

If you reasonably believe that you have or may have more than one type of Claim against the Receivership Entities, you must submit a separate Proof of Claim Form for each type of Claim. A failure to submit a separate Proof of Claim Form for each type of Claim shall be a basis for the Receiver to issue a Notice of Deficiency as described further below.

## **8. SUPPORTING DOCUMENTS**

Please attach to your Proof of Claim Form only documents that support your Proof of Claim Form. Such documentation may include, but is not limited to: copies of personal checks, cashiers checks, wire transfer advices, Stanford International Bank, Ltd. account statements and other documents evidencing the investment or payment of funds; a copy of your Stanford International Bank, Ltd. certificate of deposit, and any written contract or agreement made in connection with any investment in or with any Receivership Entity; a chronological

accounting of all money received by the Claimant from any Receivership Entity or the Receiver, whether such payments are denominated as the return of principal, interest, commissions, finder's fee, sponsor payments, or otherwise; copies of all documentation and records reflecting or regarding any withdrawals ever made by or payments received by the Claimant from any Receivership Entity or the Receiver; copies of all agreements, promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, evidence of perfection of lien; and other documents evidencing the amount and basis of the Claim. **DO NOT SEND ORIGINAL DOCUMENTS.** If such supporting documentation is not available, please explain why in an addendum that is attached to your Proof of Claim Form.

Please do not submit the following types of materials with a Proof of Claim Form unless requested by the Receiver or his Claims Agent: (1) marketing brochures and other marketing materials received from Receivership Entities; (2) routine or form correspondence received from Receivership Entities; (3) copies of pleadings on file in any case involving the Receiver or the Receivership Entities, and (4) other documents received from Receivership Entities that do not reflect Claimant specific information concerning the existence or value of a Claim.

#### **9. REQUESTS FOR ADDITIONAL INFORMATION AND NOTICES OF DEFICIENCY**

If after receiving a Proof of Claim Form the Receiver determines that he needs additional information to process a Claim, the Receiver or his Claims Agent may contact you by telephone, mail or email to request such additional information.

Prior to disallowing a Claim for lack of information, the Receiver will send to you, by email or mail to an email or physical address provided by you in the Proof of Claim Form (if provided) or if no such address was provided, to the original email or physical address to which the Bar Date Notice was sent, a written Notice of Deficiency that specifically identifies the information required to process the Claim. The Notice of Deficiency will further state that the Claim will be disallowed for lack of sufficient information if you do not provide the additional information within sixty (60) days of issuance of the Notice of Deficiency. The Receiver may disallow a Claim if you fail to respond to a Notice of Deficiency within sixty (60) days of the Notice of Deficiency.

#### **10. NOTICE OF DETERMINATION**

The Receiver or his Claims Agent will provide a written Notice of Determination to each Claimant that submits a Proof of Claim Form. If the Receiver has disallowed the Claim in whole or in part, the Notice of Determination shall so state and will include a statement setting forth the reasons for disallowing the Claim. The Notice of Determination will provide instructions for challenging the Receiver's determination.

**11. COOPERATION**

The Court has directed all parties and Claimants to cooperate with the Receiver to the maximum extent possible to achieve swift resolution of disputes concerning Claims without the need for a determination by the Court.

**12. CONSENT TO JURISDICTION**

If you submit a Proof of Claim Form in this case, you consent to the jurisdiction of the District Court for all purposes and agree to be bound by its decisions, including, without limitation, a determination as to the validity and amount of any claims asserted against the Receivership Entities. In submitting a Proof of Claim Form, you agree to be bound by the actions of the District Court even if that means your claim is limited or denied.

**13. RESERVATION OF RIGHTS**

The Receiver reserves the right to dispute, or assert offsets or defenses as to the nature, amount, liability, classification, or otherwise against, any amounts asserted in any Proof of Claim Form. Nothing set forth in this notice or the Proof of Claim Form shall preclude the Receiver from objecting to any Proof of Claim Form, on any grounds.

Dated this [\_\_] day of [\_\_\_\_\_].

BY ORDER OF THE HONORABLE DAVID GODBEY  
UNITED STATES DISTRICT COURT JUDGE

**BAKER BOTTS L.L.P.**

**ATTORNEYS FOR RECEIVER RALPH S. JANVEY**

**Exhibit 4**

**Proof of Claim Form**

Official  
Office  
Use  
Only

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION

Must Be Postmarked  
No Later Than

SEC v. Stanford International Bank, Ltd., ET AL.  
Case No. 3:09-CV-0298-N  
PROOF OF CLAIM FORM

**STANFORD**

Please Type or Print in the Boxes Below  
Do NOT use Red Ink, Pencil, or Staples

**PART I: CLAIMANT IDENTIFICATION**

Last Name	M.I.	First Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

IRA

Company Name or Custodian Name if an IRA

Account#	Date of Birth
<input type="text"/>	M M D D Y Y Y Y
<input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Social Security Number	or	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>

Telephone Number (Work)	Telephone Number (Home)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address

**MAILING INFORMATION**

Address

Address

City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

For Claims Processing Only	OB <input type="text"/>	CB <input type="text"/>	<input type="radio"/> ATP	<input type="radio"/> BE	<input type="radio"/> FL	<input type="radio"/> OP	MM / DD / YYYY	For Claims Processing Only
			<input type="radio"/> KE	<input type="radio"/> DR	<input type="radio"/> ME	<input type="radio"/> RE		
			<input type="radio"/> EM	<input type="radio"/> ND	<input type="radio"/> SH			







SUPPORTING DOCUMENTATION: Please attach to your Proof of Claim Form only documents that support your Proof of Claim Forms. Such documentation may include, but is not limited to: copies of personal checks, cashiers checks, wire transfer advices, Stanford International Bank, Ltd. account statements and other documents evidencing the investment or payment of funds; a copy of your Stanford International Bank, Ltd. certificate of deposit, and any written contract or agreement made in connection with any investment in or with any Receivership Entity; a chronological accounting of all money received by the Claimant from any Receivership Entity or the Receiver, whether such payments are denominated as the return of principal, interest, commissions, finder's fee, sponsor payments, or otherwise; copies of all documentation and records reflecting or regarding any withdrawals ever made by or payments received by the Claimant from any Receivership Entity or the Receiver; copies of all agreements, promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, evidence of perfection of lien; and other documents evidencing the amount and basis of the Claim. DO NOT SEND ORIGINAL DOCUMENTS. If such documentation is not available, please attach an explanation of why the documents are unavailable.

Please do not submit the following types of materials with a Proof of Claim Forms unless requested by the Receiver or his Claims Agent: (1) marketing brochures and other marketing materials received from Receivership Entities; (2) routine or form correspondence received from Receivership Entities; (3) copies of pleadings on file in any case involving the Receiver or the Receivership Entities; and (4) other documents received from Receivership Entities that do not reflect Claimant specific information concerning the existence or value of a Claim.

VERIFICATION OF CLAIMS: All Proof of Claim Forms submitted are subject to verification by the Receiver and approval by the Court. It is important to provide complete and accurate information to facilitate this effort. Claimants may be asked to supply additional information to complete this process

CONSENT TO JURISDICTION: By submitting your Proof of Claim Form, you consent to the jurisdiction of the United States District Court for the Northern District of Texas for all purposes and agree to be bound by its decisions, including, without limitation, a determination as to the validity and amount of any claims asserted against the Receivership Entities. In submitting your Proof of Claim Form, you agree to be bound by the actions of the United States District Court for the Northern District of Texas even if that means your claim is limited or denied.

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

Submit your Proof of Claim Form and supporting documentation to the Receiver's Claims Agent: (1) electronically online at [www.stanfordfinancialclaims.com](http://www.stanfordfinancialclaims.com); (2) By email at [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com); (3) by mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990; (4) by courier service or hand delivery to Stanford Financial Claims, 3301 Kerner Blvd, San Rafael, CA 94912; or (5) by facsimile or by telecopy to 415-258-9639.

Reminder Checklist:

- 1. Please sign the above declaration.
- 2. Remember to attach supporting documentation, if available.
- 3. Keep a copy of your claim form and all supporting documentation for your records.
- 4. If you move, please send the Claims Agent your new address.



**Exhibit 5**

**Bar Date Publication Notice**

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

STANFORD INTERNATIONAL BANK, LTD., ET AL.,
Defendants.

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§
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Case No. 3:09-CV-0298-N

NOTICE OF LAST DAY TO SUBMIT A PROOF OF CLAIM FORM
TO ANY CLAIMANTS OF THE RECEIVERSHIP ENTITIES LISTED IN THE BOX BELOW

PLEASE TAKE NOTICE THAT the United States District Court for the Northern District of Texas has entered an order establishing \_\_\_\_\_, 2012, at 11:59 p.m. (prevailing Central Time) (the "Bar Date") as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures estates, trusts and governmental units) who asserts a claim (collectively, "Claimants", as more specifically defined below) against any of the Receivership Entities listed in the box below to submit a Proof of Claim Form.

- Receivership Entities
Stanford International Bank, Ltd.
Stanford Trust Company
Stanford Group Company
Stanford Financial Group Company
Stanford Capital Management, LLC
Stanford Coins & Bullion, Inc.
The list above contains only the more significant of the Receivership Entities. A complete list of the Receivership Entities is available at www.stanfordfinancialclaims.com

A Claimant must identify, in the Proof of Claim Form, the Receivership Entity against which it is asserting a Claim if such information is available to the Claimant. However, a Claimant may submit Proof of Claim Forms against several or all of the Receivership Entities if, based upon a reasonable investigation, such Claimant believes that it holds a Claim against those Receivership Entities or is unsure which Receivership Entity against which it holds a Claim. If the Receiver or his Claims Agent requests additional information regarding the identity of the Receivership Entity or Receivership Entities against which the Claimant's Claim is properly asserted, the Claimant must respond to the request and provide the requested information if available to the Claimant.

The Bar Date and claims filing procedures set forth below apply to all claims against the Receivership Entities that arose prior to February 16, 2009, the date the Receiver was appointed. If you believe any of the Receivership Entities may owe you money, you should consider filing a claim before the applicable Bar Date. Holders of claims that arose after February 16, 2009 are not required to submit a Proof of Claim Form at this time.

WHO MUST SUBMIT A PROOF OF CLAIM FORM

You MUST submit a Proof of Claim Form if you have a Claim against any of the Receivership Entities that arose prior to February 16, 2009. This includes any Claim based on acts or omissions of Receivership Entities that occurred before February 16, 2009, even if those claims are not now fixed, liquidated, or certain and did not mature or become fixed, liquidated or certain before that date.

All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that believe they possess a potential or claimed right to payment, or a claim of any nature, against any of the Receivership Entities and believe that they are owed any money by, or are entitled to a distribution from, any of the Receivership Entities must submit a Proof of Claim Form, unless otherwise expressly stated herein, regardless of whether such claim has been acknowledged by the Receiver (each a "Claimant").

Claimants include, but are not limited to, any person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that holds a Claim. Without limiting the generality of the foregoing, Claimants specifically include, but are not limited to, any person or entity holding:

- a Claim based on an investment in, with or through a Receivership Entity or a customer transaction with or through a Receivership Entity ("Customer Claims"), including but not limited to claims relating to (1) certificate(s) of deposit issued by Stanford International Bank, Ltd. ("Stanford International Bank, Ltd. CD Claim"); (2) other customer accounts or transactions with Stanford International Bank, Ltd. ("Other Stanford International Bank, Ltd. Claim"); (3) investments in, with or through Stanford Coins & Bullion, Inc. or other customer transactions relating to coins and bullion ("Coin & Bullion Claim"); (4) investments in partnerships or other entities sponsored by a Receivership Entity ("Partnership Claim"); (5) investments in and transactions relating to brokerage accounts held through a Receivership Entity ("Brokerage Account Claim"); (6) investments in, with or through or customer transactions with Stanford Development Company ("Stanford Development Company Claim"); and (7) investments in, with or through any other

Receivership Entity or a customer transaction with any other Receivership Entity ("Other Customer Claim"); and

- a Claim of any other kind whatsoever against any Receivership Entity, including, without limitation, Claims based on or relating to (1) the provision of goods or services to any Receivership Entity for which payment has not been made in whole or in part ("Services Claim"); (2) real estate owned or leased by Receivership Entities, including but not limited to past due rent ("Real Estate Claim"); (3) money loaned to any Receivership Entity and that has not been repaid in whole or in part ("Loan Claim"); (4) unpaid wages, compensation, or other employment benefits ("Employment Compensation Claim"); (5) tax liabilities, including those held by federal, state, local or other governmental entities or authorities ("Tax Claim"); and (6) primary, secondary, direct, indirect, secured, unsecured, or contingent liability, whether based on contract, tort, indemnity, reimbursement, subrogation, or other legal or equitable theory ("Other Claim").

If the Claimant reasonably believes that it has or may have more than one type of Claim against the Receivership Entities, the Claimant must submit a separate Proof of Claim Form for each type of Claim. A Claimant's failure to submit a separate Proof of Claim Form for each type of Claim shall be a basis for the Receiver to issue a Notice of Deficiency, to which the Claimant must respond.

WHO DOES NOT NEED TO SUBMIT A PROOF OF CLAIM:

"Administrative Claimants" that provided goods or services to the Receivership Entities or the Receiver after the Receiver was appointed on February 16, 2009, are not required to submit a Proof of Claim Form prior to the Bar Date. Claimants that have previously submitted a "Claimant Form" through the Receiver's website (http://stanfordfinancialreceivership.com/claims.php) are not required to submit a proof of claim prior to the Bar Date but may wish to do so in order to provide additional information to the Receiver. However, upon request from the Receiver, the Claimant may be required to submit additional supporting documentation in order for the Claim asserted in the Claimant Form to be allowed. Beginning on [\_\_\_\_], the date the Court entered the order setting the Bar Date, Claimants may no longer submit a Claimant Form but shall, instead, submit a Proof of Claim in accordance with the terms of the Court's Bar Date Order.

WHEN AND WHERE TO SUBMIT A PROOF OF CLAIM

Proof of Claim Forms must be submitted so as to be postmarked on or before \_\_\_\_\_, 2012 at 11:59 p.m. (prevailing Central Time) by the Receivership Entities' Claims Agent in the following manner: (1) electronically online at www.stanfordfinancialclaims.com; (2) by mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990; (3) by courier service, hand delivery, or mail addressed to Stanford Financial Claims, 3301 Kerner Blvd, San Rafael, CA 94901; (3) by electronic mail, as an attachment in portable document format (.pdf), info@stanfordfinancialclaims.com or (4) by facsimile or by telecopy to 415-258-9639. For Proof of Claim Forms sent by mail, an official postmark shall serve as proof of the date sent. Claimants who choose to submit Proof of Claim Forms by courier service, hand delivery, electronic mail or facsimile should retain a copy of their bill of lading or other proof that their Proof of Claim was sent by the Bar Date.

CONSEQUENCES OF FAILURE TO SUBMIT A PROOF OF CLAIM BY THE BAR DATE

If, as described in this notice, you are required to submit a Proof of Claim Form but do not do so on or before the Bar Date of \_\_\_\_\_, 2012, at 11:59 p.m. (prevailing Central Time) you shall be forever barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receivership Entities and their respective property or estates; shall not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim; shall be denied any distributions under any distribution plan implemented by the Receiver on account of such Claim; and shall not receive any further notices on account of such Claim. Further, the Receivership Entities and their respective property or estates shall be discharged from any and all indebtedness or liability with respect to such Claim. You may wish to consult an attorney concerning this matter.

To obtain additional information and a Proof of Claim Form call: 1-866-964-6301 Monday-Friday, 9:00 a.m. - 5:00 p.m. (prevailing Central Time). Or write to: Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990. Or email to: -info@stanfordfinancialclaims.com

A copy of the Bar Date Order, Proof of Claim Form, instructions, and additional information for potential claimants is available at www.stanfordfinancialclaims.com

**Exhibit 6**

**Notice Of Deficiency**

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

STANFORD INTERNATIONAL BANK, LTD., ET AL.,

Defendants.

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§  
§  
§

Case No. 3:09-CV-0298-N

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**NOTICE OF DEFICIENCY**

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[Date]

[Name of Claimant]

[Address]

Dear Claimant:

**PLEASE READ THIS NOTICE CAREFULLY.**

The Court Appointed Receiver in the above-referenced matter, Ralph S. Janvey, acknowledges receipt of your Proof of Claim, which has been assigned Claim Number [\_\_\_\_\_].

The Receiver has begun processing your Claim, but requires the following information and/or documentation in order to properly evaluate your Claim:

[ \_\_\_\_\_ .]

Your claim cannot be processed further until you provide us with the requested information and/or documentation. Please return a copy of this Notice with the requested information (1) in person or by courier service, hand delivery, or mail addressed to Stanford Financial Claims, 3301 Kerner Blvd, San Rafael, CA 94901; (3) by electronic mail, as an attachment in portable document format (.pdf), to [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com); or (4) by facsimile or by telecopy to 415-258-9639.

**PLEASE TAKE NOTICE: YOUR CLAIM WILL BE DISALLOWED FOR LACK OF SUFFICIENT INFORMATION IF YOUR RESPONSE, PROVIDING THE INFORMATION REQUESTED, IS NOT RECEIVED BY THE RECEIVER WITHIN SIXTY (60) DAYS OF THE DATE OF THIS NOTICE OF DEFICIENCY.**

---

Receiver Ralph S. Janvey

**Exhibit 7**

**Notice Of Determination**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

STANFORD INTERNATIONAL BANK, LTD., ET AL.,

Defendants.

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Case No. 3:09-CV-0298-N

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**NOTICE OF DETERMINATION**

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[Date]

[Name of Claimant]

[Address]

Dear Claimant:

**PLEASE READ THIS NOTICE CAREFULLY.**

The Court Appointed Receiver in the above-referenced matter, Ralph S. Janvey, has made the following determination regarding your claim designated as Claim Number [\_\_\_\_\_]:

[\_\_\_\_\_].

**PLEASE TAKE NOTICE:** If you disagree with this Determination, you have the right to file an objection and have the Court decide whether the Determination is correct. To exercise this right, you must first serve, but not file with the Court, a written objection to the Receiver’s determination in accordance with the instructions herein. You must serve the objection on the Receiver, by United States mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990 or e-mail to [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com) within **THIRTY (30) days** of the date of this Notice of Determination. The objection shall include: (i) the claim number; (ii) a detailed statement of the reasons for your objection to the Receiver’s determination; (iii) copies of any document or other writing upon which you rely; and (iv) your mailing, phone, and email contact information. Objections not timely served shall be deemed waived and overruled without the need for further order of the Court or action by the Receiver.

**PLEASE TAKE FURTHER NOTICE:** You are required to work in good faith with the Receiver to attempt to resolve your objection before submitting the objection to the Court for determination.

**PLEASE TAKE FURTHER NOTICE:** If you and the Receiver are unable to resolve your objection, you shall file the written objection to the Receiver’s Notice of Determination with the Court in

accordance with the instructions herein. You must file the objection with the Court within **NINETY (90) days** of the date of the Receiver's Notice of Determination. The objection shall include: (i) the claim number; (ii) a detailed statement of the reasons for your objection to the Receiver's Notice of Determination; (iii) copies of any document or other writing upon which you rely; (iv) your mailing, phone, and email contact information; and (v) a certification that you have conferred in good faith with the Receiver in an effort to resolve the objection without the need for a ruling from the Court. Objections not timely filed with the Court shall be deemed waived and overruled without the need for further order of the Court or action by the Receiver.

**PLEASE TAKE FURTHER NOTICE:** The Receiver shall, within **SIXTY 60 days** of the date on which you file with the Court a written objection to the Receiver's Notice of Determination, move the Court to uphold the Receiver's determination of the Claim, and serve a copy of the motion on you or your counsel. If within **SIXTY (60) days** of the date that you file a written objection, the Receiver does not file a motion to uphold the determination, you may then move the Court for a decision on your objection to the Notice of Determination. Notwithstanding the procedures outlined herein, you and the Receiver may stipulate to informally resolve the dispute and may extend by agreement without leave of Court the deadline for either party to file a motion to have the Court rule on the objection and determination.

**PLEASE TAKE FURTHER NOTICE:** Prior to the Receiver's filing of a motion to uphold his determination, or your allowed motion for ruling on your objection, no discovery or other motion practice shall occur regarding the Receiver's Notice of Determination or facts giving rise to such determination unless you first seek and obtain leave of Court, upon a showing of good cause and substantial need to pursue such motion practice or discovery. Filing of such a motion for leave shall not suspend or extend any deadlines set forth in the Bar Date Order.

---

Receiver Ralph S. Janvey

**Exhibit 8**

**Stanford Receivership Entities**

**Receivership Entities**

16NE Huntingdon, LLC	International Fixed Income Stanford Fund, Ltd.
20/20 Ltd.	The Island Club, LLC
Antigua Athletic Club Limited	The Islands Club, Ltd.
The Antigua Sun Limited	JS Development, LLC
Apartment Household, Inc.	Maiden Island Holdings Ltd.
Asian Village Antigua Limited	Miller Golf Company, L.L.C.
Bank of Antigua Limited	Parque Cristal Ltd.
Boardwalk Revitalization, LLC	Pelican Island Properties Limited
Buckingham Investments A.V.V.	Pershore Investments S.A.
Caribbean Aircraft Leasing (BVI) Limited	Polygon Commodities A.V.V.
Caribbean Airlines Services Limited	Porpoise Industries Limited
Caribbean Airlines Services, Inc.	Productos y Servicios Stanford, C.A.
Caribbean Star Airlines Holdings Limited	R. Allen Stanford, LLC
Caribbean Star Airlines Limited	Robust Eagle Limited
Caribbean Sun Airlines Holdings, Inc.	Sea Eagle Limited
Casuarina 20 LLC	Sea Hare Limited
Christiansted Downtown Holdings, LLC	SFG Majestic Holdings, LLC
Crayford Limited	SG Ltd.
Cuckfield Investments Limited	SGV Asesores C.A.
Datcom Resources, Inc.	SGV Ltd.
Devinhouse, Ltd.	Stanford 20*20, LLC
Deygart Holdings Limited	Stanford 20/20 Inc.
Foreign Corporate Holdings Limited	Stanford Acquisition Corporation
Guardian International Investment Services No. One, Inc.	Stanford Aerospace Limited
Guardian International Investment Services No. Three, Inc.	Stanford Agency, Inc. [Louisiana] <sup>1</sup>
Guardian International Investment Services No. Two, Inc.	Stanford Agency, Inc. [Texas]
Guardian One, Ltd.	Stanford Agresiva S.A. de C.V.
Guardian Three, Ltd.	Stanford Aircraft, LLC
Guardian Two, Ltd.	Stanford American Samoa Holding Limited
Guiana Island Holdings Limited	Stanford Aviation 5555, LLC
Harbor Key Corp.	Stanford Aviation II, LLC
Harbor Key Corp. II	Stanford Aviation III, LLC
Idea Advertising Group, Inc.	Stanford Aviation Limited
	Stanford Aviation LLC
	Stanford Bank (Panama), S.A. <sup>2</sup>

Stanford Bank Holdings Limited  
Stanford Bank, S.A. Banco Comercial  
Stanford Capital Management, LLC  
Stanford Caribbean Investments, LLC  
Stanford Caribbean Regional Management Holdings, LLC  
Stanford Caribbean, LLC  
Stanford Casa de Valores, S.A.  
Stanford Cobertura, S.A. de C.V.  
Stanford Coins & Bullion, Inc.  
The Stanford Condominium Owners' Association, Inc.  
Stanford Corporate Holdings International, Inc.  
Stanford Corporate Services (BVI) Limited  
Stanford Corporate Services (Venezuela), C.A.  
Stanford Corporate Services, Inc.  
Stanford Corporate Ventures (BVI) Limited  
Stanford Corporate Ventures, LLC  
Stanford Crecimiento Balanceado, S.A. de C.V.  
Stanford Crecimiento, S.A. de C.V.  
Stanford Development Company (Grenada) Ltd  
Stanford Development Company Limited  
Stanford Development Corporation  
Stanford Eagle, LLC  
Stanford Family Office, LLC  
The Stanford Financial Group Building, Inc.  
Stanford Financial Group Company  
Stanford Financial Group Global Management, LLC  
Stanford Financial Group (Holdings) Limited  
Stanford Financial Group Limited  
Stanford Financial Group Ltd.  
Stanford Financial Partners Advisors, LLC  
Stanford Financial Partners Holdings, LLC  
Stanford Financial Partners Securities, LLC  
Stanford Financial Partners, Inc.  
Stanford Fondos, S.A. de C.V.  
The Stanford Galleria Buildings, LP  
Stanford Galleria Buildings Management, LLC  
Stanford Gallows Bay Holdings, LLC  
Stanford Global Advisory, LLC  
Stanford Group (Antigua) Limited  
Stanford Group (Suisse) AG  
Stanford Group Aruba, N.V.  
Stanford Group Bolivia  
Stanford Group Casa de Valores, S.A.  
Stanford Group Company  
Stanford Group Company Limited  
Stanford Group Holdings, Inc.  
Stanford Group Mexico, S.A. de C.V.  
Stanford Group Peru, S.A., Sociedad Agente de Bolsa  
Stanford Group Venezuela Asesores de Inversion, C.A.  
Stanford Group Venezuela, C.A.  
Stanford Holdings Venezuela, C.A.  
Stanford International Bank Holdings Limited  
Stanford International Bank Limited  
Stanford International Holdings (Panama) S.A.  
Stanford International Management Ltd.  
Stanford International Resort Holdings, LLC  
Stanford Investment Advisory Services, Inc.  
Stanford Leasing Company, Inc.  
Stanford Management Holdings, Ltd.  
Stanford Real Estate Acquisition, LLC  
Stanford S.A. Comisionista de Bolsa  
Stanford Services Ecuador, S.A.  
Stanford South Shore Holdings, LLC  
Stanford Sports & Entertainment Holdings, LLC  
Stanford St. Croix Marina Operations, LLC  
Stanford St. Croix Resort Holdings, LLC  
Stanford St. Croix Security, LLC  
Stanford Trust Company  
Stanford Trust Company Administradora de Fondos y Fideicomisos S.A.  
Stanford Trust Company Limited

Stanford Trust Holdings Limited  
Stanford Venture Capital Holdings, Inc.  
The Sticky Wicket Limited  
Sun Printing & Publishing Limited  
Sun Printing Limited

Torre Oeste Ltd.  
Torre Senza Nome Venezuela, C.A.  
Trail Partners, LLC  
Two Islands One Club (Grenada) Ltd  
Two Islands One Club Holdings Ltd

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<sup>1</sup> Locations in brackets are included to differentiate between legal entities with the same name but different locations or other identifying information.

<sup>2</sup> Locations in parentheses are included in the legal name of an entity or other identifying information.

**Exhibit 9**

**Amended Proposed Order**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Case No. 3:09-CV-0298-N
	§	
STANFORD INTERNATIONAL BANK, LTD., ET AL.,	§	
	§	
Defendants.	§	

**AMENDED ORDER (I) ESTABLISHING BAR  
DATE FOR CLAIMS; (II) APPROVING FORM AND MANNER OF NOTICE  
THEREOF; AND (III) APPROVING PROOF OF CLAIM FORM AND  
PROCEDURES FOR SUBMITTING PROOFS OF CLAIM**

Upon consideration of the Receiver’s Amended Motion for Entry of an Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim Form and Procedures for Submitting Proofs of Claim (the “Amended Motion”), any responses or objections to the Amended Motion, and this Court finds that: the relief requested in the Amended Motion and granted herein is in the best interests of the Receivership Entities,<sup>1</sup> potential Claimants, and all other parties; notice of the Amended Motion was good and sufficient under the particular circumstances and that no other or further notice need be given; and based upon the record herein and after due deliberation it is hereby

**ORDERED THAT:**

1. The Amended Motion is GRANTED as described herein.
2. Objections Overruled. All objections not withdrawn or resolved by this Order are

overruled in all respects.

<sup>1</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion or the Amended Motion.

3. Retention of Claims Agent and Other Professionals. The Receiver is hereby authorized to retain Gilardi & Co. LLC as its claims agent (“Claims Agent”), and the engagement agreement between the Receiver and Gilardi & Co. LLC, attached to the Appendix in Support of the Amended Motion as Exhibit 1, is hereby approved. The Receiver is further authorized to retain FTI Consulting, Inc. (“FTI”) to provide consultation and analysis concerning claims reconciliation and related matters, and the engagement agreement between the Receiver and FTI, attached to the Appendix in Support of the Amended Motion as Exhibit 2, is hereby approved.

4. Claims. For purposes of this Order (the “Bar Date Order”), a “Claim” is defined as:

- a. a potential or claimed right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, mature, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, against one or more of the Receivership Entities;<sup>2</sup> or
- b. a potential or claimed right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, against one or more of the Receivership Entities.

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<sup>2</sup> The Receivership Entities include, without limitation: Stanford International Bank, Ltd.; Stanford Financial Group Company; Stanford Group Company; Stanford Trust Company; Stanford Capital Management, LLC; Stanford Coins & Bullion, Inc.; and the entities listed in Exhibit 8 to the Appendix in Support of the Amended Motion in Support of Motion for Entry of an Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim Form and Procedures for Submitting Proofs of Claim filed with the District Court in the above-captioned case [Doc. [\_\_\_\_\_]] and on the Receiver’s website at <http://stanfordfinancialreceivership.com/>.

5. Claimants. For purposes of this Bar Date Order, a “Claimant” is defined as and includes any person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that holds a Claim. Without limiting the generality of the foregoing, the definition of Claimant includes, but is not limited to, any person or entity holding:

- a. a Claim based on an investment in, with or through a Receivership Entity or a customer transaction with or through a Receivership Entity (“Customer Claims”), including but not limited to claims relating to
  - i. certificate(s) of deposit issued by Stanford International Bank, Ltd. (“Stanford International Bank, Ltd. CD Claim”);
  - ii. other customer accounts or transactions with Stanford International Bank, Ltd. (“Other Stanford International Bank, Ltd. Claim”);
  - iii. investments in, with or through Stanford Coins & Bullion, Inc. or other customer transactions relating to coins and bullion (“Coin & Bullion Claim”);
  - iv. investments in partnerships or other entities sponsored by a Receivership Entity (“Partnership Claim”);
  - v. investments in and transactions relating to brokerage accounts held through a Receivership Entity (“Brokerage Account Claim”);
  - vi. investments in, with or through or customer transactions with Stanford Development Company (“Stanford Development Company Claim”); and

vii. investments in, with or through any other Receivership Entity or a customer transaction with any other Receivership Entity (“Other Customer Claim”).

b. a Claim of any other kind whatsoever against any Receivership Entity, including, without limitation, Claims based on or relating to:

i. the provision of goods or services to any Receivership Entity for which payment has not been made in whole or in part (“Services Claim”);

ii. real estate owned or leased by Receivership Entities, including but not limited to past due rent (“Real Estate Claim”);

iii. money loaned to any Receivership Entity and that has not been repaid in whole or in part (“Loan Claim”);

iv. unpaid wages, compensation, or other employment benefits (“Employment Compensation Claim”);

v. tax liabilities, including those held by federal, state, local or other governmental entities or authorities (“Tax Claim”); and

vi. primary, secondary, direct, indirect, secured, unsecured, or contingent liability, whether based on contract, tort, indemnity, reimbursement, subrogation, or other legal or equitable theory (“Other Claim”).

6. Bar Date. This Court hereby establishes 11:59 p.m. (prevailing Central Time) on the date that is 120 days after the entry of this Bar Date Order as the deadline for Claimants to submit Proofs of Claim against the Receivership Entities (the “Bar Date”).

7. Claims Procedures. The following Claims Procedures, including the Bar Date Notice and Proof of Claim Form (each defined further below), are approved:

- a. Eligibility to Submit a Proof of Claim. Proofs of Claim shall be submitted by all persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that are Claimants and believe that they are owed any money by, or have a right to distribution from, any of the Receivership Entities, regardless of whether the Claim at issue has been acknowledged by the Receiver or whether the Claim at issue is held with or through any person or entity.
- b. Administrative and Professional Claims. Creditors holding claims based on the provision of goods or services to the Receivership Entities or the Receiver ("Administrative Claims") after the February 16, 2009 appointment of the Receiver are not required to submit proofs of claim on or before the Bar Date and will not be subject to the Bar Date. Additionally, the Receiver, his professionals, the Examiner, and the Investors Committee are not required to submit proofs of claim on or before the Bar Date, and all claims of the Receiver, his professionals, the Examiner, and the Investors Committee ("Professional Claims") shall be addressed in accordance with prior orders of this Court.
- c. Notice. The Receiver shall provide the following notice:
  - i. Notice by Mail. The Receiver shall serve by mail, within 30 business days of entry of this Order, (a) SIB CD accountholders

who had open accounts as of February 16, 2009 and for whom the Receiver has physical addresses from the books and records of SIB, provided however, the Receiver shall not be required to provide notice to any address of a Stanford Group Company or Stanford International Bank, Ltd. office or the office of any other Receivership Entity, (b) potential Claimants who have provided the Receiver with a physical address through (i) communications directed to the Receiver's email address [info@stanfordfinancialreceivership.com](mailto:info@stanfordfinancialreceivership.com), (ii) the prior submission of a "Claimant Form" through the Receiver's claim submission website (<http://stanfordfinancialreceivership.com/claims.php>), or (iii) the prior submission of an "Application for Review and Potential Release of Stanford Group Company Brokerage Accounts," and (c) persons employed by any Receivership Entity as of February 17, 2009, with: (1) a notice of the Bar Date and the procedures for submitting proofs of claim, substantially in the form of the notice attached as Exhibit 3 to the Appendix in support of the Amended Motion (the "Bar Date Notice") and (2) a proof of claim form substantially in the form of the document attached as Exhibit 4 to the Appendix in support of the Amended Motion (the "Proof of Claim Form"). With respect to the Claimants that meet the above requirements for notice by mail, the Receiver shall serve (a) those located within the United States by United States first

class mail and (b) those located outside the United States by any method he deems reasonable after conferring with the Examiner and the Investors Committee.

- ii. Notice by Electronic Mail. In addition to notice by mail (if required pursuant to the previous paragraph), where potential Claimants have provided an electronic mail address to the Receiver through (a) communications directed to the Receiver's email address [info@stanfordfinancialreceivership.com](mailto:info@stanfordfinancialreceivership.com), (b) the prior submission of a "Claimant Form" through the Receiver's claim submission website (<http://stanfordfinancialreceivership.com/claims.php>), or (c) the prior submission of an "Application for Review and Potential Release of Stanford Group Company Brokerage Accounts," the Receiver shall serve, within 30 business days of entry of the Bar Date Order, the Bar Date Notice and the Proof of Claim Form on such potential Claimants via the electronic mail address provided by them.
- iii. Notice by Publication. The Bar Date Notice and the Proof of Claim Form shall also be made available, within 5 calendar days of entry of the Bar Date Order, on the websites of the Receiver ([www.stanfordfinancialreceivership.com](http://www.stanfordfinancialreceivership.com)); his Claims Agent and ([www.stanfordfinancialclaims.com](http://www.stanfordfinancialclaims.com)) and on the website maintained by the Examiner (<http://www.lpf-law.com/sub/stanford.jsp>), and

the Receiver and the Examiner shall issue, within 5 calendar days of entry of the Bar Date Order, press releases that include the Bar Date Notice and the Proof of Claim Form. The Receiver shall also publish, within 15 calendar days of entry of the Bar Date Order, a notice of the Bar Date and the procedures for submitting proofs of claim, substantially in the form of the notice attached as Exhibit 5 to the Appendix in support of the Amended Motion (the “Bar Date Publication Notice”), on at least one calendar day in the following newspapers: *The Wall Street Journal (both global and Latin American editions)*, *Houston Chronicle*, *The New York Times*, *Financial Times (global edition)*, *Vi Stand Point (British Virgin Islands)*, *The Daily Observer (Antigua and Barbuda)*, and *Amigoe (Aruba)*. The Receiver shall implement the Notice Plan as described in the Amended Motion at II-4 to enhance public awareness of the Bar Date and of the information available at the Receiver’s website.

- iv. Notice Through CM/ECF System. Within 10 calendar days of entry of the Bar Date Order, the Receiver shall file through the Court’s Case Management/Electronic Case Filing system (“CM/ECF System”) in each of the lawsuits in which he is a party, a Notice that references and attaches the Bar Date Notice and the Proof of Claim Form.

- v. Notice Upon Inquiry. The Receiver shall promptly provide the Bar Date Notice and the Proof of Claim Form to any Claimant who makes a written request for such documents to (a) the e-mail address [info@stanfordfinancialreceivership.com](mailto:info@stanfordfinancialreceivership.com), (b) the e-mail address [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com), (c) the physical address of Stanford Financial Group Receivership, 1029 State Highway 6 North, Suite 650 #272, Houston, TX 77079 or (d) the contact address of the Receiver's Claims Agent, at Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990.
- d. Procedure for Submitting Proof of Claim. Except as otherwise provided by order of this Court or provided below, each Claimant shall submit a completed and signed Proof of Claim Form under penalty of perjury and evidencing such Claimant's Claim, together with supporting documentation (a "Proof of Claim"), with the Receiver's Claims Agent in the manner indicated below, so that such Proof of Claim Form is postmarked on or before the Bar Date. For Proofs of Claim sent by mail, an official postmark shall serve as proof of the date sent. Claimants who choose to submit Proofs of Claim by courier service, hand delivery, electronic mail or facsimile should retain a copy of their bill of lading or other proof that their Proof of Claim was sent by the Bar Date. Proofs of Claim shall be submitted to the Receiver's Claims Agent (1) electronically online at [www.stanfordfinancialclaims.com](http://www.stanfordfinancialclaims.com); (2) by mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990; (3) by

express courier service or hand delivery, to Stanford Financial Claims, 3301 Kerner Blvd, San Rafael, CA 94901; (4) by electronic mail, as an attachment in portable document format (.pdf), to [info@stanfordfinancialclaims.com](mailto:info@stanfordfinancialclaims.com); or (5) by facsimile or by telecopy to (415) 258-9639. Proofs of Claim should not be filed with this Court, and any Proof of Claim so filed shall not be considered properly submitted.

e. Prior Submissions by Claimants. Prior submissions by Claimants will be treated in the following manner:

i. Claims Submitted with Antiguan Liquidators or Receivers. A Claimant that has submitted evidence of a Claim with the Antiguan liquidators or receivers or that has a Claim as a beneficiary of a trust for which Stanford Trust Company Limited is the trustee shall submit a Proof of Claim evidencing such Claim in order to be entitled to receive a distribution from any of the Receivership Entities. This includes, but is not limited to, any claim registered through the prior Antiguan liquidators' website (<https://stanford.frpadvisor.com/default.aspx>) or with Vantis plc, through the current Antiguan liquidators website (<http://www.sibliquidation.com/claims-administration/>) or with Grant Thornton, or with other representatives of the Antiguan liquidators or receivers. Submission of evidence of a Claim with the Antiguan liquidators or receivers, whether submitted prior to or after the date of this Order, will not constitute a waiver of the right

to submit or otherwise bar a Claimant from submitting a Proof of Claim.

- ii. Claims Submitted on Receiver's Website. A Claimant that, through the Receiver's website (<http://stanfordfinancialreceivership.com/claims.php>), has submitted a "Claimant Form" asserting a Claim and who has received a unique claim number from the Receiver may, but is not required to, submit a Proof of Claim with respect to such Claim. If such a Claimant does not submit a Proof of Claim, the Claimant Form shall be treated as a timely and sufficiently filed Proof of Claim. However, upon request from the Receiver, the Claimant may be required to submit additional supporting documentation in order for the Claim asserted in the Claimant Form to be allowed. Beginning on the date this Bar Date Order is entered, Claimants may no longer submit a Claimant Form but shall, instead, submit a Proof of Claim in accordance with the terms of this Bar Date Order.

- f. Supporting Documentation for Proof of Claim. Each Claimant should attach to each Proof of Claim only documents that support such Proof of Claim. Such documentation may include, but is not limited to: copies of personal checks, cashiers checks, wire transfer advices, Stanford International Bank, Ltd. account statements and other documents evidencing the investment or payment of funds; a copy (but not the

original) of the Claimant's Stanford International Bank, Ltd. certificate of deposit, and any written contract or agreement made in connection with any investment in or with any Receivership Entity; a chronological accounting of all money received by the Claimant from any Receivership Entity or the Receiver, whether such payments are denominated as the return of principal, interest, commissions, finder's fee, sponsor payments, or otherwise; copies of all documentation and records reflecting or regarding any withdrawals ever made by or payments received by the Claimant from any Receivership Entity or the Receiver; copies of all agreements, promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, evidence of perfection of lien; and other documents evidencing the amount and basis of the Claim. If supporting documentation is not available, the Claimant shall attach to the Proof of Claim an explanation of why the documentation is unavailable.

- g. Materials Claimants Should Not Submit With Proof of Claim. It is not necessary for Claimants to submit, and Claimants should not submit, the following types of materials with a Proof of Claim unless requested by the Receiver or his Claims Agent: (1) marketing brochures and other marketing materials received from Receivership Entities; (2) routine or form correspondence received from Receivership Entities; (3) copies of pleadings on file in this case or other cases related to the Receiver or the Receivership Entities; and (4) other documents received from

Receivership Entities that do not reflect Claimant specific information concerning the existence or value of a Claim.

- h. Proof of Claim Must Identify Receivership Entity(ies) if Possible. A Claimant must identify, in the Proof of Claim, the Receivership Entity against which it is asserting a Claim if such information is available to the Claimant. However, a Claimant may submit Proofs of Claim against several or all of the Receivership Entities if, based upon a reasonable investigation, such Claimant believes that it holds a Claim against those Receivership Entities or is unsure which Receivership Entity it holds a Claim against. If the Receiver or his Claims Agent requests additional information regarding the identity of the Receivership Entity or Receivership Entities against which the Claimant's Claim is properly asserted, the Claimant must respond to the request and provide the requested information if available to the Claimant.
- i. Claimant Must Submit Separate Proof of Claim for Each Type of Claim. If the Claimant reasonably believes that it has or may have more than one type of Claim against the Receivership Entities, the Claimant must submit a separate Proof of Claim for each type of Claim. A Claimant's failure to submit a separate Proof of Claim for each type of Claim shall be a basis for the Receiver to issue a Notice of Deficiency as described further below.
- j. Effect of Failure to Submit Proof of Claim Before Bar Date. Any Claimant who is required to submit a Proof of Claim, but fails to do so in a

timely manner shall be forever barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receivership Entities and their respective property or estates; shall not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim; shall be denied any distributions under any distribution plan implemented by the Receiver on account of such Claim; and shall not receive any further notices on account of such Claim. Further, the Receivership Entities and their respective property or estates shall be discharged from any and all indebtedness or liability with respect to such Claim.

- k. Requests for Additional Information. If after receiving a Proof of Claim the Receiver determines that he needs additional information to process a claim, the Receiver or his Claims Agent may contact the Claimant by telephone or email to request such additional information from the Claimant.
- l. Notice of Deficiency. Prior to disallowing a claim for lack of information, the Receiver shall send, by email or mail to an email or physical address provided by the Claimant in the Proof of Claim (if provided) or if no such address was provided, to the original email or physical address to which the Bar Date Notice was sent, a written Notice of Deficiency to the Claimant that specifically identifies the information required to process the Claim. Such Notice of Deficiency shall be in the form attached to the Appendix in Support of the Amended Motion as Exhibit 6. The Notice of

Deficiency shall further state that the Claim will be disallowed for lack of sufficient information if the Claimant does not provide the additional information within sixty (60) days of issuance of the Notice of Deficiency.

The Receiver may disallow a Claim if a Claimant fails to respond to a Notice of Deficiency within sixty (60) days of the Notice of Deficiency.

- m. Proofs of Claim Processing and Verification. The Receiver shall make a written determination of each Claim submitted, and the determination shall be based on the provisions of this Order, the applicable law, and a review of the information submitted by the Claimant in light of the information available to the Receiver, including information from the books and records of the Receivership Entities.
- n. Notice of Determination. The Receiver shall provide a written Notice of Determination to each Claimant that submits a Proof of Claim. Such Notice of Determination shall be in the form attached to the Appendix in Support of the Amended Motion as Exhibit 7. If the Receiver has disallowed the Claim in whole or in part, the Notice of Determination shall so state and include a statement setting forth the reasons for disallowing the Claim and the date of the Receiver's determination.
- o. Claimant Objections to Determinations. In order to object to the Receiver's determination of a Claim, the Claimant shall first serve, but not file with the Court, a written objection to the Receiver's determination in accordance with the instructions included with the Receiver's Notice of Determination. The objection shall be served on the Receiver, by United

States mail to Stanford Financial Claims, P.O. Box 990, Corte Madera, CA 94976-0990 or e-mail to info@stanfordfinancialclaims.com, within thirty (30) days of the date of the Receiver's Notice of Determination. The objection shall include: (i) the claim number; (ii) a detailed statement of the reasons for the Claimant's objection to the Receiver's determination; (iii) copies of any document or other writing upon which the Claimant relies; and (iv) mailing, phone, and email contact information for the Claimant. Objections not timely served shall be deemed waived and overruled without the need for further order of this Court or action by the Receiver.

- p. Attempt to Resolve Objection. The Claimant and the Receiver shall attempt to resolve the objection served on the Receiver by the Claimant. All Claimants submitting a Proof of Claim are directed to work in good faith with the Receiver to resolve any objections before submitting them to the Court for determination.
- q. Filing of Objection with Court. If the Receiver and Claimant are unable to resolve an objection served upon the Receiver in accordance with the provisions above, the Claimant shall file the written objection to the Receiver's Notice of Determination with the Court in accordance with the instructions included with the Receiver's Notice of Determination. The objection shall be filed with the Court within 90 days of the date of the Receiver's Notice of Determination. The objection shall include: (i) the claim number; (ii) a detailed statement of the reasons for the Claimant's

objection to the Receiver's Notice of Determination; (iii) copies of any document or other writing upon which the Claimant relies; (iv) mailing, phone, and email contact information for the Claimant; and (v) a certification that the Claimant has conferred in good faith with the Receiver in an effort to resolve the objection without the need for a ruling from the Court. Objections not timely filed with the Court shall be deemed waived and overruled without the need for further order of this Court or action by the Receiver.

- r. Court Ruling on Determinations and Objections. The Receiver shall, within 60 days of the date on which the Claimant filed with the Court a written objection to the Receiver's Notice of Determination, move the Court to uphold his determination of the Claim, and serve a copy of the motion on the Claimant or Claimant's counsel. If within 60 days of the date that the Claimant filed a written objection, the Receiver does not file a motion to uphold the determination, the Claimant may then move the Court for a decision on the Claimant's objection to the Notice of Determination. Notwithstanding the procedures outlined herein, the Claimant and the Receiver may stipulate to informally resolve their dispute and may extend by agreement without leave of Court the deadline for either party to file a motion to have the Court rule on the objection and determination.
- s. No Discovery or Motion Practice. Prior to the Receiver's filing of a motion to uphold his determination, or the Claimant's allowed motion for ruling on the Claimant's objection, no discovery or other motion practice shall occur regarding the Receiver's Notice of Determination or facts giving rise to such

determination unless the Claimant first seeks and obtains leave of Court, upon a showing of good cause and substantial need to pursue such motion practice or discovery. Filing of such a motion for leave shall not suspend or extend any deadlines set forth in this Order.

- t. Non-Waiver. A Claimant's submission of a Proof of Claim shall not constitute a waiver of the following:
- i. Any defenses a Claimant has or may have against litigation claims asserted by the Receiver, including but not limited to any rights the Claimant has or may have to appeal rulings of the trial court in such cases;
  - ii. Any right that a Claimant has or may have to pursue claims against former individual Stanford Financial Group financial advisors who were licensed by FINRA. (Any such causes of action should not be asserted in or resolved by the Receiver's claims procedures, but should instead be asserted, if at all, directly against those financial advisors only after the Court lifts its litigation stay. [See Docs. 10, 157, and 1130 (establishing litigation stay).]);
  - iii. Any right that a Claimant has or may have to pursue claims against persons or entities that are not Receivership Entities as defined herein, subject to any limitations contained in this Court's prior orders, including but not limited to this Court's Second Amended Receivership Order dated July 19, 2010 (Doc. 1130);

- iv. Any claims, rights or defenses which the Receiver, or his counsel, agree in a stipulation filed with this Court are not waived by filing of a Proof of Claim.
- u. Authority to Compromise and Settle. The Receiver shall have the authority to compromise and settle any Claim, or resolve any objection to a determination, at any time, as appropriate, without further order of this Court and all parties to this proceeding are directed to cooperate with the Receiver to the maximum extent possible to achieve swift resolution of disputes concerning claims without the need for a determination by the Court.
- v. Reservation of Rights. Nothing herein shall prejudice any right of the Receiver to dispute, or assert offsets or defenses as to the nature, amount, liability, classification, or otherwise against, any amounts asserted in any Proof of Claim. Nothing contained herein is intended to preclude the Receiver from objecting to any Proof of Claim on any grounds.

Signed \_\_\_\_\_

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Honorable David C. Godbey  
United States District Judge