

# STANFORD FINANCIAL GROUP RECEIVERSHIP

## Customer Brokerage Accounts in Stanford Entities Outside the United States

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**Question.** What plans does the Receiver have to release customer brokerage accounts of non-U.S. entities in the Stanford Group?

**Answer.** Stanford entities in certain Latin American countries have a small number of customer brokerage accounts that have been or remain frozen. Some of these are held in custody in the United States at Pershing LLC, a clearing broker, and others are held in those countries. The Receiver, working with regulatory authorities in those countries in many cases, is analyzing these accounts to determine the appropriate disposition, including whether they may be released on an individual basis (as has been done with those Stanford Group Company customer brokerage accounts that have been released) or whether accounts may transferred as a group to a new firm. In either event, it is possible that accounts in certain categories would not be subject to release or transfer. These exclusion categories would be similar to those that have been applied to the Stanford Group Company brokerage accounts, as described in FAQ 1 under Procedures for Release of Certain Customer Brokerage Accounts. ([Click here to view that FAQ.](#)) These exclusion categories involve situations in which the Estate may have legal or equitable claims against the account holder, which could be satisfied from the assets in the account.