

STANFORD FINANCIAL GROUP RECEIVERSHIP

Statement on Potential Release of All Customer Brokerage Accounts, Subject to Certain Exceptions

March 10, 2009

The Receiver for the Stanford Financial Group expects to announce and file a proposal regarding the release of certain additional customer brokerage accounts this week with the U.S. District Court overseeing the Receivership. The proposal will address customer brokerage accounts in the following categories:

- brokerage accounts with a net asset value of \$250,000 or more;
- brokerage accounts held in custody at J.P. Morgan Clearing Corp.; and
- brokerage accounts managed by Stanford companies, whether they have a net asset value of more or less than \$250,000.

The Receiver expects that this proposal, if approved by the Court, will permit the transfer of a large majority of the accounts in the above three categories, in accordance with transfer procedures like those that were posted on the Receivership's website on March 9, 2009 for eligible accounts with net assets of less than \$250,000.

In analyzing whether to release any category of accounts, the Receiver is attempting to balance the hardship on account holders of a continued hold on the accounts against the benefits of the hold to the Receivership Estate, considering both the likelihood that the accounts are tainted by fraudulent products or activities and the amount potentially recoverable by the Estate from those accounts if they are tainted.

In this connection, the Receiver is analyzing certain data to determine which accounts in the three categories listed above should be released. This data principally relates to the presence or absence of transactions in those accounts relating to Stanford International Bank certificates of deposit, or activity in such certificates by the owners of those accounts.

Based on that analysis, the Receiver expects to propose to the Court that all Stanford Group Company customer brokerage accounts would be eligible to be transferred to another financial institution, other than accounts that:

- appear to have been associated with activity in Stanford International Bank certificates of deposit, or with holders of such certificates, during a time period to be specified;

- are owned by the individual defendants or by Stanford shareholders, directors, or certain employees;
- are owned for the benefit of the individual defendants or by Stanford companies; or
- are related to accounts listed in the three groups listed immediately above by social security number, address or other similar indicators.

On March 5, 2009, the Court approved the release of Stanford Group Company customer brokerage accounts having net assets of less than \$250,000 held in custody at Pershing LLC, subject to certain exceptions. More information about how to transfer eligible accounts under \$250,000 is posted on the Receivership's website. All Stanford Group Company customer brokerage accounts are held in custody at either Pershing LLC or J.P. Morgan Clearing Corp.

Authority of Receiver

On February 16, 2009, the United States District Court for the Northern District of Texas signed an order appointing Ralph S. Janvey as Receiver to take possession of all the assets and records of Stanford International Bank, Ltd., Stanford Group Company, Stanford Capital Management, LLC, R. Allen Stanford, James M. Davis, and Laura Pendergest-Holt and of all entities they own or control. The order directed the Receiver to, among other things, take control and possession of and to operate the Receivership Estate, and to perform all acts necessary to conserve, hold, manage and preserve the value of the Estate.

Contacting the Receivership Estate

The Receivership Estate may be contacted only in writing. Emails may be sent to: info@stanfordfinancialreceivership.com. Inquiries to this email address are being reviewed but the Receiver is generally not able to respond to individual inquiries. We anticipate that when multiple persons have similar questions, we will address such issues within the FAQ section of the Receivership's website, which may be found at: www.stanfordfinancialreceivership.com.

The Receivership website is the main method of communicating with customers and the public. We strongly encourage interested parties to check the website frequently because it is revised as new information becomes available.