

STANFORD FINANCIAL GROUP RECEIVERSHIP

Statement Regarding Stanford International Bank, Ltd. Antiguan Proceedings

April 16, 2009

On April 15, 2009, a court in Antigua issued an oral ruling regarding the liquidation of Stanford International Bank, Limited and it appointed as liquidators the persons whom the Antiguan Financial Services Regulatory Commission had earlier appointed as receivers for the bank. This ruling is a matter of local Antiguan law, and it is expected to have effect in Antigua and Barbuda unless stayed or reversed on appeal.

The work being accomplished by the Receiver appointed by the U.S. court involves the aggregation of assets of many types and of many entities, which does not appear from the Antiguan liquidators' announcements to have been achieved in Antigua. As we have stated in many ways, Stanford International Bank, Ltd. is one element of a consolidated enterprise that was dedicated, by people in and from the United States, to the perpetration of a scheme to defraud investors worldwide -- a scheme in which only a very small percentage of the investors are Antiguan.

The Receiver appointed by the U.S. court is working with regulatory and law enforcement agencies worldwide to preserve and collect assets for the benefit of defrauded investors worldwide.

The Receiver intends to contest efforts by the Antiguan-appointed receiver/liquidators to seek to recover assets that would be distributed only through the Antiguan proceedings. However, pending resolution of these issues, claimants are not precluded from working with both the U.S. appointed Receiver and the Antiguan appointed receiver/liquidators.

The Receiver, Ralph S. Janvey, was appointed on February 16, 2009, by the United States District Court for the Northern District of Texas 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.

Please visit www.stanfordfinancialreceivership.com for further information about the Receivership.