

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

SECURITIES AND EXCHANGE COMMISSION, §

Plaintiff, §

v. §

Case No.: 3-09CV0298-N

STANFORD INTERNATIONAL BANK, LTD., §

STANFORD GROUP COMPANY, §

STANFORD CAPITAL MANAGEMENT, LLC, §

R. ALLEN STANFORD, JAMES M. DAVIS, and §

LAURA PENDERGEST-HOLT, §

Defendants. §

**ORDER GRANTING RECEIVER’S UNOPPOSED MOTION FOR ORDER  
AUTHORIZING (1) RELEASE OF CERTAIN CUSTOMER ACCOUNTS, (2) AS  
ESTABLISHING THE RESIGNATION OF STANFORD TRUST COMPANY  
FIDUCIARY AND (3) AUTHORIZING THE RECEIVER TO TAKE ACTIONS  
NECESSARY TO TRANSFER STANFORD TRUST COMPANY ACCOUNTS**

Came on to be considered the Receiver’s Motion for Order (1) Authorizing Release of Certain Customer Accounts, (2) Establishing the Resignation of Stanford Trust Company as Fiduciary and (3) Authorizing the Receiver to Take Actions Necessary to Transfer Stanford Trust Company Accounts. After considering the Receiver’s motion, all responses thereto, if any, all evidence submitted to the Court and the arguments of counsel, the Court is of the opinion that said motion should be GRANTED in all respects.

IT IS THEREFORE ORDERED THAT the Receiver’s Motion for Order (1) Authorizing Release of Certain Customer Accounts, (2) Establishing the Resignation of Stanford Trust Company

as Fiduciary and (3) Authorizing the Receiver to Take Actions Necessary to Transfer Stanford Trust Company Accounts is GRANTED in all respects.

IT IS FURTHER ORDERED THAT the Receiver is authorized to release all Stanford Trust Company (“STC”) customer accounts located at SEI Private Trust Company, except those accounts that (1) are owned by, or for the benefit of, an individual Defendant or by any person who, based on records available to the Receiver, had any of the following relationships to any Defendant or to any entity owned or controlled by the Defendants: shareholder, member of the board of directors, member of senior management (as determined by the Receiver in his sole discretion) or registered representative or financial advisor who earned commissions or fees based on certificates of deposit from Stanford International Bank, Ltd. (“CDs”) or owed loans to Stanford Group Company; (2) are owned by, or for the benefit of, the Stanford companies; (3) based on data available to the Receiver, currently hold a CD or that since February 17, 2005, have purchased, sold or received any interest from a CD; (4) are related by social security number or tax identification number to any Pershing LLC or JP Morgan Clearing Corp. account currently subject to the asset hold pursuant to this Court’s First or Second Order Authorizing Release of Certain Customer Accounts issued March 5 and March 12, 2009, respectively; or (5) are related to accounts in categories 1 through 4 by social security number or tax identification number, when available. Such releases shall be made in accordance with the procedures to be published by the Receiver on the receivership website promptly after entry of the order requested hereby.

IT IS FURTHER ORDERED THAT all STC customer accounts not released by this Order remain frozen in accordance with the Court’s earlier orders.

IT IS FURTHER ORDERED THAT the release of the above-described accounts is subject


to the Receiver's right to pursue claims against customers who have received proceeds from fraudulent activities or products.

IT IS FURTHER ORDERED THAT STC is deemed to have resigned or been removed as fiduciary for any and all STC fiduciary accounts in accordance with applicable state law, and that such resignation or removal is accepted by this Court and effective upon the appointment of a successor fiduciary with respect to such account in accordance with either the terms of the governing instrument or applicable state law.

IT IS FURTHER ORDERED THAT the Receiver may take any and all actions, including the filing of extensions of time to file income tax returns, as may be necessary or appropriate to facilitate the transfer of fiduciary assets to an appropriate entity or individual that will act as a successor fiduciary, and that the Receiver will not incur any liability as a result of taking any such actions.

IT IS FURTHER ORDERED THAT this Order is not a final adjudication of the Receiver's rights with respect to the released accounts.

Signed April 23, 2009.

  
DAVID C. GODBEY  
UNITED STATES DISTRICT JUDGE