

**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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**CIVIL ACTION NO. 3-09-CV 0298-N**

**APPENDIX IN SUPPORT OF EXAMINER'S MOTION FOR  
APPROVAL OF SECOND INTERIM APPLICATION FOR PAYMENT OF  
ATTORNEY'S FEES AND EXPENSES AND BRIEF IN SUPPORT**

John J. Little, Examiner, respectfully submits his Appendix in Support of the Examiner's First Interim Application for Payment of Attorney's Fees and Expenses and Brief in Support.

Included in this Appendix are the following:

<u>Ex.</u>	<u>Description</u>	<u>App. Page Nos.</u>
A	Examiner's Declaration	3-9
1.	Little Pedersen Fankhauser Invoice for period from July 1, 2009 through September 30, 2009	11-46
2.	Little Pedersen Fankhauser Time entries for period from July 1, 2009 through September 30, 2009 sorted into ten Categories	48-97
3.	John J. Little Curriculum Vitae	99-100
4.	Curriculum Vitae for Megan K. Dredla, Stephen G. Gleboff, Robert R. Little and Fred C. Pedersen	102-107

Respectfully submitted,

/s/ John J. Little

John J. Little

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### **CERTIFICATE OF SERVICE**

On October 26, 2009 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 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/ John J. Little

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CIVIL ACTION NO. 3-09-CV 0298-N

EXAMINER'S DECLARATION

1. My name is John J. Little, and I have been appointed the Examiner in the above-captioned case. I have been practicing law since 1983. Throughout my career I have handled commercial litigation matters in Dallas and other Counties in the State of Texas and in various jurisdictions throughout the United States. I practiced at Hughes & Luce, LLP from 1983 until 1994, and was a partner in that firm from January, 1991, until January 1994, when I left that firm and helped found the firm of Little Pedersen Fankhauser L.L.P.

2. I have approximately 26 years experience in civil litigation matters. During that time, my practice has focused on commercial litigation. I am familiar with the reasonable, necessary, and customary fees charged by attorneys practicing in Dallas, Texas for handling complex civil litigation.

3. I have attached hereto as Exhibit 1 a true and correct copy of the invoice issued by Little Pedersen Fankhauser, L.L.P. for the legal fees and expenses that I have incurred

in connection with my service as the Examiner in this matter during the period from July 1, 2009 through September 30, 2009. The invoice reflects that I and others at my firm have billed a total of 580.7 hours during that period, and that the attorneys' fees sought in respect of those hours are \$237,438.00. The invoice further reflects that my firm has incurred expenses in connection with its services in the amount of \$1,820.56 during that time. Those expenses include charges for photocopies, overnight deliveries, and postage. They also include out-of-pocket costs incurred for the use of computer-based services (WestLaw<sup>1</sup> and PACER), the cost of transcripts from the hearings conducted on July 31, 2009 and September 10, 2009, and the expenses incurred to duplicate the record on appeal.

4. I have attached hereto as Exhibit 2 a restated version of the invoice that is attached as Exhibit 1. In Exhibit 2, I have assembled the individual time entries found on Exhibit 1 into ten (10) separate categories to reflect the tasks and matters to which the Examiner has devoted attention during the period from July 1, 2009 through September 30, 2009. Those categories are set forth below, along with the total hours and fees billed to each category:

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<sup>1</sup> With respect to Westlaw charges, the charges included in the invoice (\$86.68) are those that were charged to my firm for WestLaw usage that was outside the scope of our contract with Westlaw. The invoice does not include the share of my firm's monthly (contractual) WestLaw charges allocable to this matter (the amount of such charges allocable to this matter was \$1,847.73).

<u>Category</u>	<u>Hours</u>	<u>Fees</u>
A. Communications with Stanford Investors, Groups, Reps. & Counsel	148.40	\$66,780
B. Cross Border and Chapter 15	22.00	\$9,900
C. Communications with Receiver, SEC and Antiguan Liquidators	22.20	\$9,990
D. Receivership Business Matters	43.40	\$19,530
E. Account Freeze; Account Release; & Receiver's "clawback" lawsuits	98.40	\$41,411
F. Coin & Bullion	27.40	\$12,190
G. 5th Circuit Appeal relating to Account Freeze and "clawback" lawsuits	115.60	\$43,660
H. Receiver's Fee Applications	58.40	\$19,174
I. Monitor Other Proceedings/Issues	19.30	\$8,533
J. Website & Database Mgt.	25.60	\$6,270

The detailed time entries within each category are contained within Exhibit 2. I personally reviewed each of the time entries and assigned each time entry to one of the ten categories.

5. For any particular litigation matter, there can be a range of fees that are reasonable, customary, and necessary. It is my opinion that the attorney's fees charged by the Examiner and the lawyers and other employees assisting me at Little Pedersen Fankhauser L.L.P. fall within that range. Therefore, it is my opinion that the attorneys'

fees incurred in this case during the period from July 1, 2009 through September 30, 2009, as shown on the statements attached hereto as Exhibit 1 and Exhibit 2, are reasonable, customary, and necessary when judged by the applicable standard for fees and related expenses. It is also my opinion that the number of hours expended and the hourly rates charged by the attorneys and others in this case were reasonable, customary, and necessary.

6. As directed by the Court, I and the lawyers assisting me have “avoid[ed], to the greatest extent possible, duplication of activities or efforts conducted by the Receiver, except as necessary to present the interests of the Investors to the Court that would not otherwise be presented, as the Examiner in his sole discretion [has seen] fit.”

7. In considering the reasonableness of the attorneys’ fees in this case, I base my opinion on the factors and analysis identified by the Fifth Circuit in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir.1974) (“*Johnson*”), Rule 1.04 of the Texas Disciplinary Rules of Professional Conduct, and my 26 years of practice. The *Johnson* factors include:

(1) time and labor required; (2) novelty and difficulty of the issues; (3) required skill; (4) whether other employment is included; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations; (8) the amount involved and the results obtained; (9) the attorneys’ experience, reputation and ability; (10) the “undesirability” of the case; (11) the nature and length of the professional relationship with the client; and (12) awards in similar cases

*Johnson*, 488 F.2d at 717-19.

8. My opinions are based on the facts and circumstances of this case, the analysis and factors cited above, and my experience, as well as my review of the time records of Little Pedersen Fankhauser L.L.P., the pleadings, motions, and briefs filed in this case.

9. A copy of my current *curriculum vitae* is attached to this declaration as Exhibit 3.

10. My firm is a relatively small one, consisting of six partners, one associate, and five staff members. All of my partners have practiced law in Dallas, Texas for twenty years or more, and have a broad range of expertise and experience.

11. I asked several lawyers in my firm to assist me in discharging my duties as Examiner. Those lawyers are Robert R. Little, Fred C. Pedersen, Stephen G. Gleboff, and Megan K. Dredla. Copies of each lawyers' current *curriculum vitae* is attached to this declaration as Exhibit 4. I have summarized below the general areas in which each of these lawyers assisted me during the period covered by the attached invoice.

a. Robert R. Little is a partner in my firm and a corporate and business lawyer with over thirty years of experience. At my request, he has been primarily responsible for the day-to-day communications between my office and individual Investors around the world and has helped those Investors to understand the proceedings in which they find themselves involved, the various Orders entered by the Court, the Receiver's account review and release process, and other matters pertinent to their investments. He has also assisted me with respect to the interests of Investors with coin & bullion accounts at

Stanford and with respect to the interests owned by Stanford and certain Investors in the Havell Municipal Bond Fund.

b. Fred C. Pedersen is a partner in my firm and a corporate and business lawyer with over thirty years of experience and with particular expertise in international business transactions. At my request, he has been primarily responsible for the work required to review, research and respond to the Petition for Recognition filed by the Antiguan Liquidators. In addition, he has provided invaluable assistance with respect to the legal issues involved in the Receiver's "claw back" claims, the various motions to intervene that have been filed concerning letters of credit and secured lenders, and the analysis of certain investment partnerships marketed by the Stanford entities.

c. Stephen G. Gleboff is a partner in my firm and a commercial litigator with over twenty years of experience. He has assisted me with respect to the Receiver's "clawback" lawsuits and the 5th Circuit appeal taken by the Receiver from the Court's Order dated August 4, 2009.

d. Megan K. Dredla is an associate employed by my firm and a commercial litigator who has practiced for four years. She has assisted me primarily with respect to three matters: the Receiver's "clawback" lawsuits, the 5th Circuit appeal taken from the Court's Order of August 4, 2009, and the Receiver's second interim fee application.

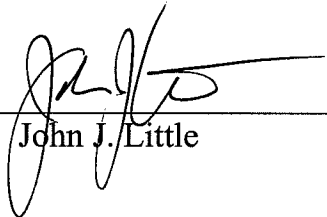
12. In addition to the lawyers I have identified in the preceding paragraph, I have also been assisted by Cynthia N. Stanley and Katherine S. Vandiver, both of whom are experienced legal assistants and administrators employed by my law firm. Ms.

Stanley created, maintains and updates the website that I established to facilitate communications with Stanford Investors. Ms. Vandiver is responsible for updating the database that I have been building to track the individual Investors and counsel with whom I have had contact, including both contact information and data concerning the various types of investments and accounts they maintained at Stanford.

13. I have practiced with each of the individuals identified in the foregoing paragraphs for a significant amount of time, and was familiar with the particular skills, experience and expertise that each could apply to the tasks I have assigned to them. I personally supervised the work done by each of these individuals, believe that each handled the various tasks assigned to them professionally, skillfully and efficiently, and that the fees charged by each of them are reasonable, customary, and necessary.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on October 26, 2009.

  
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John J. Little