

EXHIBIT H



Professional Fees of Miss Felicity Toube

VAT Registration No: 672 5677 01

Baker Botts LLP
41 Lothbury
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3-4 South Square
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Tel : 020 7696 9900
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DX : 338 (Chancery Lane)

Solicitor Ref No. Robin Preston-Jones

Date 6 November 2009

Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
12 Oct 2009	Considering skeleton arguments from SFO and AL for UK Court of Appeal and sending comments re: the same to SI and JG 45 mins	243.75	0.00
22 Oct 2009	Considering skeleton argument in reply for service on 26 October and commenting re: the same. 15 mins	81.25	0.00

OUTSTANDING FEES £325.00

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £325.00

PLEASE MAKE CHEQUE PAYABLE TO Miss Felicity Toube

This fee note supersedes previous fee notes

VALID ONLY WHEN RECEIPTED

PLEASE QUOTE CASE REFERENCE NO. ON ALL CORRESPONDENCE



Professional Fees of Ms Georgina Peters

VAT Registration No: 925 7781 86

Baker Botts LLP
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Solicitor Ref No. Robin Preston-Jones

Date 6 November 2009

Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
09 Oct 2009	Work on SBP Queen's Bench Division application / telephone conference with SI QC 10 minutes	16.67	0.00
11 Oct 2009	Drafting documents for SBP Queen's Bench Division application and consequential amendments to SBP Companies Court application 2 hours	200.00	0.00
12 Oct 2009	Work on SBP QBD Application 10 minutes	16.67	0.00
15 Oct 2009	Work on skeleton arguments for both SBP applications 1 hour 30 min	150.00	0.00
16 Oct 2009	Preparation for SBP hearings 15 minutes	25.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

PLEASE MAKE CHEQUE PAYABLE TO Ms Georgina Peters

Rendered on: 03 Nov 2009

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Solicitor Ref No. Robin Preston-Jones

Date 6 November 2009

Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	408.34	0.00
18 Oct 2009	Preparation for SBP QBD hearing 2 hours	200.00	0.00
19 Oct 2009	SBP QBD and Companies Court hearings 6 hours 30 minutes	650.00	0.00
	Preparation for and attendance at Companies Court hearing 3 hours	300.00	0.00
	Amending SBP Companies Court Draft Order 10 minutes	16.67	0.00
	Amending SBP Companies Court Order 10 minutes	16.67	0.00
21 Oct 2009	Reading papers and reaching preliminary view on REDACTED 1 hour 30 minutes	150.00	0.00

OUTSTANDING FEES £1741.68

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £1741.68

PLEASE MAKE CHEQUE PAYABLE TO Ms Georgina Peters

Rendered on: 03 Nov 2009

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Professional Fees of Mr Jeremy Goldring

VAT Registration No: 701 5344 75

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Solicitor Ref No. Robin Preston-Jones

Date 6 November 2009

Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
12 Oct 2009	* Reading criminal appeal skeletons and papers 1 hour	325.00	0.00
13 Oct 2009	* Reading papers and working on notes for civil appeal 2 hours	650.00	0.00
20 Oct 2009	* Drafting Skeleton for 26 October 2009 4.75 hours	1543.75	0.00
22 Oct 2009	* Preparation for Court of Appeal (COMI and ascertainability by creditors requirement) 2.5 hours	812.50	0.00
23 Oct 2009	* Preparation for Court of Appeal (considering and developing COMI arguments) 3 hours	975.00	0.00
28 Oct 2009	* Drafting list of issues Note: Items marked '*' are previously unbilled	162.50	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

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Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT	
	(Continued from previous page)	Fees B/FWD	4468.75	0.00
28 Oct 2009	0.5 hours			
30 Oct 2009	* Amending list of issues 20 mins		108.33	0.00

Note: Items marked '**' are previously unbilled

OUTSTANDING FEES £4577.08

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £4577.08

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Professional Fees of Mr Stuart Isaacs QC

VAT Registration No: 235 3058 81

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Date 6 November 2009

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
01 Oct 2009	Dealing with ECCA appeal (working on application for leave REDACTED and on possible amendment of grounds of appeal T=1hr 10mins	641.66	0.00
02 Oct 2009	Antigua: Settling draft 3rd affidavit REDACTED for leave REDACTED and adv by email on the finalisation of the application and notice of application T=1hr	550.00	0.00
	Amending draft skeleton argument for ECCA T=1hr	550.00	0.00
06 Oct 2009	English CA: Considering and advising on proposed hearing bundle T=20mins	183.33	0.00
	Reviewing application notice and supporting evidence for fresh evidence application T=40mins	366.66	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date 6 November 2009

Case Ref. 69240

STANFORD CLIENT: US COURT APPOINTED RECEIVER - OCTOBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	2291.65	0.00
08 Oct 2009	English CA: Finalizing skeleton argument due October 9 and advising by email on it and comments from BB T=1hr 30mins SBP: Considering and liaising with GP on emails concerning position of Superintendecia and way forward T=1hr 10mins	825.00	0.00
11 Oct 2009	Liaising with GP and drafting documents (witness statements x 2; skeleton argument; applications x 2; draft orders x 2); researching law T=7hrs	3850.00	0.00
12 Oct 2009	Liaising with GP and drafting documents (witness statements x 2; skeleton argument; applications x 2; draft orders x 2); researching law	550.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	8158.31	0.00
12 Oct 2009	T=1hr English CA: Considering Antiguan Liquidators' skeleton argument and the SFO skeleton argument and liaising with FT and JG thereon T=3hrs	1650.00	0.00
14 Oct 2009	English CA: Discussing timetabling of appeal and letter to CA with ALs' counsel (twice) and with JG T=1hr T=40mins	550.00	0.00
	English CA: Consid further evidence of Addy de Kluiver and amending draft skeleton T=30mins	412.50	0.00
	English CA: Reviewing and noting BB comments on ALs' skeleton argument for CA and amending draft skeleton	275.00	0.00

OUTSTANDING FEES £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	11045.81	0.00
15 Oct 2009	English CA: Dealing with further evidence and permission to adduce T=30mins	275.00	0.00
	SBP: Dealing with procedural issues relating to the position of the SEC and Stanford T=30mins	275.00	0.00
16 Oct 2009	SBP: Dealing with correspondence with BB, dealing with Stanford's request for an adjournment, settling draft letter to Adleshaw Goddard, clarifying Holdings' ownership of SBP, preparing final versions of skeleton arguments and preparing for both QBD and Companies Court hearings T=7hrs 30mins	4125.00	0.00
	Collateral use of documents* * This is a new aspect which only arose for the	412.50	0.00

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	16133.31	0.00
16 Oct 2009	first time today and was therefore not provided for in the budgets we were asked to provide. Considering use of Stanford's billing records in US proceedings and adv by email T=45mins		
18 Oct 2009	Possible application REDACTED (continuation of the new unforeseen aspect which arose last week) Adv by email on various occasions and liaising with JG and GP T=40mins	412.50	0.00
19 Oct 2009	SBP: Preparation and hearing before Blake J to vary Freezing Injunction; preparation and hearing before Mann J to remit SBP assets; drafting	5683.00	0.00

OUTSTANDING FEES £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	22228.81	0.00
19 Oct 2009	minutes of order x 2; advising by email on outcome of Mann J hearing and its consequences; preparation for resumed hearing before Mann J on 20 October. T=10hrs 20mins		
20 Oct 2009	Resumed hearing before Mann J, drafting and finalizing draft Order T=2hrs	1100.00	0.00
	Collateral use of documents aspect: Settling draft letters and advising by email on various occasions T=45mins	412.50	0.00
21 Oct 2009	English CA: Skeleton argument for exchange 26 October T=5hrs	2750.00	0.00
	Collateral use of billing records: Reviewing legal	550.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

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Date	Description	Fees	VAT	
	(Continued from previous page)	Fees B/FWD	27041.31	0.00
21 Oct 2009	position with GP T=1hr			
22 Oct 2009	SBP: Advising by email on consequences of orders of Blake and Mann JJ T=30mins	275.00	0.00	
27 Oct 2009	Collateral use of billing records Reviewing draft filing in the US and commenting and advising by email on it T=1hr	550.00	0.00	
29 Oct 2009	English CA: Working on agreed list of issues and liaising with JG thereon T=4hrs	2200.00	0.00	
OUTSTANDING FEES		£C/FWD		
OUTSTANDING VAT		£C/FWD		
TOTAL OUTSTANDING		£C/FWD		
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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	30066.31	0.00
30 Oct 2009	Collateral use of billing records: Consid USR's response to motion to quash subpoenas and advising by email on English law aspects T=40mins	366.66	0.00

OUTSTANDING FEES £30432.97

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £30432.97

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Solicitor Ref No. Robin Preston-Jones

Date 14 December 2009

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
01 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON FELICITY TOUBE'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		
26 Nov 2009	Considering question of vesting of assets in liquidator and cross border issues in relation to the same and drafting note for SI re: the same and corresponding by email with SI re: the same - Antigua Court of Appeal issue 3.5 hours	1137.50	0.00
30 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON FELICITY TOUBE'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		

OUTSTANDING FEES £1137.50

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £1137.50

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VAT Registration No: 701 5344 75

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Solicitor Ref No. Robin Preston-Jones

Date 18 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
31 Oct 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON JEREMY GOLDRING'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		
01 Nov 2009	Preparing submissions on 'foreign proceedings' 1 hour	325.00	0.00
02 Nov 2009	Preparing Note of Oral Submissions on 'Foreign Proceedings' issue 6 hours	1950.00	0.00
05 Nov 2009	Preparation for appeal, including notes for COMI submissions, review of US authorities, Counsel only meeting w/ S. Isaacs QC. 6.5 hours	2125.00	0.00
06 Nov 2009	Preparation for appeal - work on COMI Oral Submissions; reading US receivership authorities	1706.25	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

PLEASE MAKE CHEQUE PAYABLE TO Mr Jeremy Goldring

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page)	Fees B/FWD 6106.25	0.00
06 Nov 2009	5.25 hours		
09 Nov 2009	Preparation for Appeal - further work on foreign proceedings submissions 4.75 hours	1543.75	0.00
10 Nov 2009	Work on oral submissions 5.5 hours	1787.50	0.00
12 Nov 2009	Preparation for Court of Appeal Hearing (preparing reading list for Arden LJ; reading evidence bundles) 3.5 hours	1137.50	0.00
13 Nov 2009	Preparation for Court of Appeal - further work on note of oral submissions; considering issue on relief	1381.25	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	11956.25	0.00
13 Nov 2009	4.25 hours		
15 Nov 2009	Considering relief issue; e-mail exchanges with S. Isaacs QC 50 mins	270.83	0.00
16 Nov 2009	Preparation for Court of Appeal (marking up and reviewing evidence for hearing; dealing with e-mail on applications from Court) Hearing before the Court of Appeal (2pm to 4.30pm) Preparation for tomorrow after Court prep before ct 3.25h ct 2.5h After ct 2h	2518.75	0.00
17 Nov 2009	Prep for Court; Hearing; Preparing for tomorrow Prep before Court - 0.5 hours; Court - 5 hours;	2356.25	0.00

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	17102.08	0.00
17 Nov 2009	Work after Court - 1.75 hours		
18 Nov 2009	Prep before Court (research on origin of COMI; work on reply submissions); Court; Prep after Court (SEC provisions, Appendix to Skeleton; reply Submissions) Prep - 2.75 hours; Court - 2.5 hours; Post-Court - 2.25 hours	2437.50	0.00
19 Nov 2009	Prep before Court (SEC authority; reviewing fact appendix; reference to Dicey, etc...); Hearing before Court of Appeal Prep - 4.5 hours; Court - 2.5 hours	2275.00	0.00
20 Nov 2009	Hearing before Court of Appeal 5.5 hours	1787.50	0.00

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	23602.08	0.00
30 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON JEREMY GOLDRING'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		

OUTSTANDING FEES £23602.08

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £23602.08

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Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
01 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP550 PER HOUR. THIS IS A NET DISCOUNT ON STUART ISAACS' NORMAL HOURLY RATE (GBP750) OF 26.6%*****		
02 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting hearing bundles H [Judgments bundle] and F [skeleton arguments bundle]) 10h	5500.00	0.00
03 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and notice bundles 1A and A (core bundles for the US Receiver's appeals) including the affidavit evidence before Lewison J 10h	5500.00	0.00
04 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting English case-law) 10h	5500.00	0.00

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Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	16500.00	0.00
05 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting US and Common-wealth case-law and other authorities). Working on 'foreign proceedings' / 'foreign representative'. 10h	5500.00	0.00
06 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting English case-law) 10h	5500.00	0.00
09 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting Bundles B1 to B5 [Exhibits to the affidavits before Lewison J]. Working on COMI facts. 10h	5500.00	0.00
10 Nov 2009	Perusing Papers and Preparation for Court of	5500.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

PLEASE MAKE CHEQUE PAYABLE TO Mr Stuart Isaacs QC

Rendered on: 14 Jan 2010

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PLEASE QUOTE CASE REFERENCE NO.ON ALL CORRESPONDENCE



Professional Fees of Mr Stuart Isaacs QC

VAT Registration No: 235 3058 81

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 DX : 338 (Chancery Lane)

Solicitor Ref No. Robin Preston-Jones

Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	38500.00	0.00
10 Nov 2009	Appeal (reading and noting Bundle D [relating to the SFO's civil appeal] and the authorities relating to it). 10h		
11 Nov 2009	Perusing Papers and Preparation for Court of Appeal (reading and noting Bundles C1 and C2 [relating to the Al's criminal appeal in respect of the Restraint Order] and Bundles G3 and G4 [the applicable legislation and authorities]). 10h	5500.00	0.00
12 Nov 2009	Preparing notes for oral opening submissions 10h	5500.00	0.00
13 Nov 2009	Preparing notes for oral opening submissions 10h	5500.00	0.00
OUTSTANDING FEES		£C/FWD	
OUTSTANDING VAT		£C/FWD	
TOTAL OUTSTANDING		£C/FWD	
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STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	55000.00	0.00
16 Nov 2009	3 hours (9am to Midday) finalising oral submissions for CA hearing (1pm-5pm) Morrit C, Arden and Hughes LJJ. 3 hours post court preparing for 17 November. 10h	5500.00	0.00
17 Nov 2009	Court of Appeal hearing 10:30am to 4:30pm (6hrs) plus 2 hours preparation both before and after court 10h	5500.00	0.00
18 Nov 2009	4 hours pre court preparation (8am to Midday); 3 1/2 hours Court of Appeal (1:30pm to 5:30pm); work post-court (6pm to 8:30pm) 10h	5500.00	0.00
19 Nov 2009	3 hours pre-court prep (9am to Midday); 3 1/2	5500.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	77000.00	0.00
19 Nov 2009	hours Court of Appeal hearing including post-court discussions (1:30pm to 5:30pm); 3 1/2 hours work post-court (6pm to 9:30pm) 10h		
20 Nov 2009	3 hours pre-court preparation (6:30am to 9:30am) Court of Appeal hearing (10am to 4:30pm) 10h	5500.00	0.00
21 Nov 2009	Drafting skeleton argument in support of application in ECCA for leave to adduce further evidence T=5hrs	2750.00	0.00
24 Nov 2009	Considering proposed application by Mr Fundora to replace the Antiguan Liquidators; advising by email several occasions	550.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	85800.00	0.00
24 Nov 2009	T=1hr Re: Fundora Researching jurisdiction of Antiguan court [REDACTED] 1h 20m; Advising by email on numerous occasions with BB and Sir Clare Roberts QC 30m; Preparation for tel conference call with BB 20m; Tel conference call with BB 35m; Adv by email subsequently 30m;	1237.50	0.00
25 Nov 2009	Considering with FT amendment of grounds of appeal [REDACTED] and adv by email T=1hr	550.00	0.00
28 Nov 2009	Re: Fundora Adv by email	366.66	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date 19 January 2010

Case Ref. 69241

STANFORD CLIENT: US COURT APPOINTED RECEIVER - NOVEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	87954.16	0.00
28 Nov 2009	T=40mins		
30 Nov 2009	ECCA Antigua: Adv by email in response to questions raised by BB T=30mins *****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP550 PER HOUR. THIS IS A NET DISCOUNT ON STUART ISAACS' NORMAL HOURLY RATE (GBP750) OF 26.6%*****	275.00	0.00

OUTSTANDING FEES £88229.16

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £88229.16

PLEASE MAKE CHEQUE PAYABLE TO Mr Stuart Isaacs QC

Rendered on: 14 Jan 2010

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PLEASE QUOTE CASE REFERENCE NO.ON ALL CORRESPONDENCE



Professional Fees of Miss Felicity Toube

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Solicitor Ref No. Robin Preston-Jones

Date 5 February 2010

Case Ref. 69242

STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
30 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON FELICITY TOUBE'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		
01 Dec 2009	Considering Fundora application to replace liquidators and reading papers and corresponding by email (Antigua) 30 mins	162.50	0.00
	Considering note for Court of Appeal on vesting issue (England) 20 minutes	108.33	0.00
02 Dec 2009	Considering issues re: Fundora's rescission application and research re: the same (Antigua) 2 hours	650.00	0.00
	Drafting re: skeleton argument for hearing of Mr Fundora's application to dismiss his appeal 45 minutes	243.75	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

PLEASE MAKE CHEQUE PAYABLE TO Miss Felicity Toube

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Case Ref. 69242

STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	1164.58	0.00
03 Dec 2009	Drafting re: skeleton argument for Fundora discontinuance application 45 minutes	243.75	0.00
	Finalising draft skeleton re: Fundora discontinuance application (Antigua) 10 mins	54.16	0.00
	Discussing Fundora application to discontinue with sol, SI and Antiguan lawyers (Antigua) 45 minutes	243.75	0.00
	Drafting re: application to set aside Notice of Discontinuance by Fundora (Antigua) 45 minutes	243.75	0.00
04 Dec 2009	Finalising drafts re: Fundora application (Antigua) 30 mins	162.50	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Solicitor Ref No. Robin Preston-Jones

Date 5 February 2010

Case Ref. 69242

STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	2112.49	0.00
07 Dec 2009	Considering further emails re: Fundora application (Antigua) 20 mins	108.33	0.00
08 Dec 2009	Drafting re: letter to Thomas J re: removal application (Antigua) 1 hour	325.00	0.00
10 Dec 2009	Drafting re: letter on Fundora removal application, application to be joined to Fundora removal application and affidavit in support 3 hours	975.00	0.00
	Drafting re: additional ground for joinder 25 mins	135.42	0.00
15 Dec 2009	Considering Fundora application for leave to discontinue, removal application and skeletons on	1462.50	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Solicitor Ref No. Robin Preston-Jones

Date 5 February 2010

Case Ref. 69242

STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	5118.74	0.00
15 Dec 2009	support (Antigua) 4.5 hours Drafting skeleton argument re; Fundora applications (Antigua) 3 hours	975.00	0.00
18 Dec 2009	Drafting further re: application and affidavit to be joined to Fundora Removal application (Antigua) 2.5 hours Considering emails re: position in Canada and Antigua 20 mins	812.50 108.33	0.00 0.00
20 Dec 2009	Drafting re: affidavit and skeleton argument on Fundora application (Antigua) 25 mins	135.42	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	7149.99	0.00
23 Dec 2009	Discussing with SI position in Antigua and draft documents 15 mins	81.25	0.00
31 Dec 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP325 PER HOUR. THIS IS A NET DISCOUNT ON FELICITY TOUBE'S NORMAL HOURLY RATE (GBP375) OF 13.3%*****		

OUTSTANDING FEES £7231.24

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £7231.24

PLEASE MAKE CHEQUE PAYABLE TO Miss Felicity Toube

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Date 5 February 2010

Case Ref. 69242

STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
30 Nov 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP550 PER HOUR. THIS IS A NET DISCOUNT ON STUART ISAACS' NORMAL HOURLY RATE (GBP750) OF 26.6%*****		
01 Dec 2009	Considering Fundora's applications for removal of Vantis and appointment of PwC Canada and adv BB and Roberts & Co by email T=1hr 30mins	825.00	0.00
02 Dec 2009	Considering application, adv by email on various occasions and discussing with FT T=1hr 15mins	687.50	0.00
03 Dec 2009	Drafting supplemental skeleton argument and adv by email (ECCA) T=30mins	275.00	0.00
	Considering further emails concerning the Fundora application and advising by email; Researching and drafting with FT skeleton argument opposing notice	2566.66	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

PLEASE MAKE CHEQUE PAYABLE TO Mr Stuart Isaacs QC

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STANFORD CLIENT: US COURT APPOINTED RECEIVER - DECEMBER 2009

Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	4354.16	0.00
03 Dec 2009	of discontinuance; Amending draft skeleton argument in light of comments received; Considering case law on abuse of process Conference call (9pm-9.40pm) T=4hrs 40mins		
04 Dec 2009	Drafting and finalizing with FR skeleton argument, affidavit and application to set aside notice of discontinuance T=2hrs 30mins	1375.00	0.00
05 Dec 2009	Consid Sir Clare Roberts QC's email and letter to the ECCA, advising by email and amending skeleton argument in support of application to set aside notice of discontinuance T=50mins	458.33	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	6187.49	0.00
07 Dec 2009	Consid docs received from Sir Clare Roberts QC and advising by email on several occasions T=30mins	275.00	0.00
08 Dec 2009	Liaising with FT and drafting letter from Roberts & Co to Judge Thomas and advising by email (Fundora) T=1hr 15mins	687.50	0.00
09 Dec 2009	Advising by email in response to Sir Clare Roberts QC (Fundora) T=45mins	412.50	0.00
10 Dec 2009	Drafting with FT application to intervene in the Fundora High Court application, with supporting affidavit and draft letter and advising by email T=2hrs 30mins	1375.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	8937.49	0.00
14 Dec 2009	Considering applications and supporting evidence received from Sir Clare Roberts and advising by email (Fundora) T=1hr	550.00	0.00
16 Dec 2009	Prep for telephone hearing with ECCA on 17 December; Advising Sir Clare Roberts QC by various emails in relation to the same T=3hrs 30mins	1925.00	0.00
17 Dec 2009	Considering Sir Clare Roberts QC's report on the telephone hearing before the ECCA and advising by email thereon T=30mins	275.00	0.00
18 Dec 2009	Considering and advising by email on several occasions in relation to Vantis proposals;	641.66	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	12329.15	0.00
18 Dec 2009	Advising Sir Clare Roberts QC and BB by email on intervention in the Fundora High Court application T=1hr 10mins		
19 Dec 2009	ECCA Considering in relation to the ECCA proceedings the USR's response to AL's Chapter 15 brief 1hr Considering ECCA documentation received from Sir Clare Roberts QC; Telecon with BB T=2hrs 5mins	1145.83	0.00
	Fundora High Court application Drafting with FT revised application and affidavit in opposition to Fundora High Court application; Liaising with FT following telecom with BB T=2hrs 30mins	1375.00	0.00
20 Dec 2009	Drafting with FT (1) application, (2) affidavit in	1650.00	0.00

OUTSTANDING FEES £C/FWD

OUTSTANDING VAT £C/FWD

TOTAL OUTSTANDING £C/FWD

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Date	Description	Fees	VAT
	(Continued from previous page) Fees B/FWD	16499.98	0.00
20 Dec 2009	support and (3) skeleton argument of the USR to intervene in the Fundora High Court application T=3hrs		
23 Dec 2009	Considering emails from Sir Clare Roberts QC and Baker Botts and advising by email; Speaking with FT T=1hr 5mins	595.83	0.00
31 Dec 2009	*****THE HOURLY RATE APPLIED TO THIS MATTER IS GBP550 PER HOUR. THIS IS A NET DISCOUNT ON STUART ISAACS' NORMAL HOURLY RATE (GBP750) OF 26.6%*****		

OUTSTANDING FEES £17095.81

OUTSTANDING VAT £0.00

TOTAL OUTSTANDING £17095.81

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EXHIBIT I

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Attorneys-At-Law

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c/o Baker Botts LLP
98 San Jacinto Blvd, Suite 1500
Austin TX 78701
USA

Account No:
Statement No:

Page: 1
12/18/2009
1463-000D
13806

To professional services rendered in continuing to advise the US Court appointed receiver on aspects of the receivership as it pertains to assets in Antigua and continued maintenance of conduct of court proceedings in Antigua during October 2009:

Professional Fees

		Hours
10/01/2009		
CKR	To attendance on email concerning strategy re filing and need to co-ordinate with English proceeding	0.50
CKR	To responding to varios emails from Stuart Isaac and email to Stuart Isaac	1.50
CKR	To emailing Stuart Isaac re Notice of Appeal	0.50
CKR	To attendance on email from Robin Preston on several matters relating to Appeal proceedings	0.50
CKR	To six email exchanges between Robin Preston, Stuart Isaac and US lawyers concerning appeal	1.50
CKR	To telephone conference with Mrs Actie, Deputy Chief Registrar, Court of Appeal concerning Appeal	0.50
CKR	To attending on drafting grounds of appeal on behalf of Mr Janvey	1.00
10/02/2009		
CKR	To attendance on email from Robin Preston concerning exhibits	0.30
CKR	To emails to Stuart Isaac and Robin Preston reviewing conference with Court of Appeal	0.50
CKR	To further email from Stuart Isaac	0.25
CKR	To attendance on email with attachement of scanned copies of 2nd Affidavit of REDACTED	1.50
CKR	To reviewing 3rd Affidavit of REDACTED	2.00
CKR	To attendance on email of Robin Preston with exhibits	1.50
CKR	To reviewing Robin Preston's follow up email and responding to same	1.00
CKR	To attendance on further email from Stuart Isaac arising out of response	0.25
CKR	To more emails to and from Stuart Isaac	0.50

		Hours
	CKR To attending on email of Robin Preston and documents attached	1.50
	CKR To advising on Notice of Discontinuance of FSRC in application to set the fees of liquidators	1.00
	CKR To drafting of draft order in respect of application	1.00
	CKR To attendance on five emails	1.50
	CKR To attendance on email from Stuart Isaac re letter of consent	0.50
10/06/2009		
	CKR To attendance on five emails from Stuart Isaac, Robin Preston and Craig Adams and responding to same	2.50
10/07/2009		
	CKR To conference with Concliffe Clarke (Fundora's Attorney at Law) REDACTED	0.75
	CKR To telephone conference with Sharon Cort of Cort & Cort relating to SIBL documents and to service of documents on Cort & Cort and to directions from Hugh Marshall to send all SIBL documents to him as Stanford's lawyer	0.75
	CKR To conference with Jasmine Wade of FSRC seeking to proceed with appeal without transcript of notes of evidence	0.50
10/08/2009		
	CKR To reviewing meeting with Concliffe Clarke (Fundora's attorney at law) where invitation to consent to applications of Mr Janvey were conveyed	1.00
	CKR To attending to email of Stuart Isaac	0.50
10/12/2009		
	CKR To reviewing ECCA notice REDACTED	1.00
	CKR To attendance on Stuart Isaac's REDACTED	0.50
	CKR To a series of emails between Stuart Isaac, William Stutts and our Sir Clare Roberts	1.50
10/13/2009		
	CKR To attendance on letter from Jasmine Wade of FSRC responding to our invitation to consent to applications	0.50
	CKR To email to team discussing strategy relating to application	0.50
	CKR To series of six emails discussing further various proceedings in Antigua	2.00
10/15/2009		
	CKR To drafting memo to William Stutts on the assets of the non-SIBL companies in Antigua	1.50
	CKR To telephone conference with William Stutts re Stanford non-regulated companies and way forward	0.75

Balance Due

\$20,608.00

Please Remit

\$20,608.00

This invoice is quoted in US\$.

REDACTED

P.O. Box 1301, 60 Nevis Street
St. John's, Antigua

Telephone: (268) 462-0076 /2176 /1388

Fax: (268) 462-3077

E-Mail: robertslaw@candw.ag

TIN: 0103401

Ralph Janvey
c/o Baker Botts LLP
98 San Jacinto Blvd, Suite 1500
Austin TX 78701
USA

Account No:	Page: 1
Statement No:	01/08/2010
	1463-000D
	13870

To professional services rendered in continuing to advise the US Court appointed receiver on aspects of the receivership as it pertains to assets in Antigua and continued maintenance of conduct of court proceedings in Antigua during November 2009:

Professional Fees

	Hours
11/09/2009 CKR To attendance on email from Stuart Isaac QC, London Counsel for Mr Janvey	0.25
11/10/2009 CKR Attendance on email from Kendrickson Kentish of Lake & Kentish, SIBL lawyers, re Janvey application	0.25
11/11/2009 CKR Attendance on emails from Robin Preston-Jones of Baker Botts re 2nd and 3rd Affidavits of C. Kamilah Roberts	0.30
CKR Email to Lake & Kentish re service of documents and clarification re documents served	0.50
CKR Conference with Kendrickson Kentish of Lake & Kentish re Janvey documents	0.50
CKR Attendance on discussion on Affidavits re application to adduce fresh evidence	0.30
11/12/2009 CKR Attendance on Robin Preston-Jones email	0.30
CKR Reviewing and responding to three (3) emails from Robin Preston-Jones	0.75
CKR Gathering, collating and producing Affidavits and Exhibits for London Counsel	1.00
11/17/2009 CKR Attendance on email from Sue Ayers and William Stutts	0.25
11/19/2009 CKR Attendance on email from Stuart Isaac	0.50

		Hours
	CKR Attendance on email of William Stutts re [REDACTED]	0.50
11/20/2009	CKR Attendance on email from Robert Howell	0.25
	CKR Researching and drafting email to legal team dealing with legal issues raised by Stuart Isaac as they pertained to Antigua	1.00
11/21/2009	CKR Attendance on email of Stuart Isaact re skeleton argument	1.50
11/22/2009	CKR Reviewing email from Robert Preston-Jones concerning [REDACTED]	0.50
	CKR Attendance on Stuart Isaac's email re Fundora's legal team communication	0.25
	CKR Attending to redlined revision of skeleton argument	1.00
11/23/2009	CKR Attending to Robert Preston-Jones email	0.25
	CKR Attendance on email re Fundora's attempt to have Antigua Liquidators removed	1.25
	CKR Reviewing local press coverage of Fundora's attack on Vantis liquidators	0.50
	CKR Attendance on Robert Howell's email	0.25
	CKR Attendance on emails of Stuart Isaac including responses to them	0.75
	CKR Further emails with follow up discussion on Fundora's application to remove Vantis	1.00
	CKR Attendance on email of Stuart Isaac and response concerning fresh evidence application before Court of Appeal	0.75
	CKR Reviewing draft skeleton argument	2.00
	CKR Analysing Fundora's position re removal of Vantis as Liquidators of SIBL	1.25
	CKR Responding to Robin Preston et al re article [REDACTED]	0.75
	CKR Telephone conference with Concliffe Clarke of Commodore & Associates, Fundora's lawyers, on various filings by Fundora and gathering information [REDACTED]	0.50
11/24/2009	CKR Attendance on email of Stuart Isaac and [REDACTED] reviewing research material	2.00

		Hours
CKR	Responding to email queries about Fundora's applications	0.75
CKR	Attendance on several emails concerning topics to be covered at conference to discuss Fundora's application	1.25
CKR	Preparation for and attendance on telephone conference between Stuart Isaac, Robert Howell and Clare K. Roberts to discuss Fundora filings	0.75
CKR	Telephone conference with Nicolette Doherty, Fundora's new Antigua solicitor, concerning Fundora's application before the Antigua High Court	0.50
CKR	Attending on emails re discussion with Nicolette Doherty	0.75
CKR	Attendance on email from Robert Howell with summary notes of conference	0.50
CKR	Attendance on follow up email from Stuart Isaac	0.75
CKR	Emailing legal team following up on Robert Howell's notes of conference	0.50
CKR	Attendance on Robert Howell's further email re Fundora's documents	0.50
CKR	Attendance on email from Nicolette Doherty, new solicitor of Fundora	0.25
CKR	Attendance on series of email from Stuart Isaac	0.50
CKR	Researching and drafting response to legal team on Stuart Isaac's queries REDACTED	1.00
11/25/2009		
CKR	Reviewing amended draft skeleton argument produced by Stuart Isaac	1.50
CKR	Researching, drafting and forwarding response to draft skeleton argument	1.00
CKR	Telephone conference with Stuart Isaac	0.50
11/26/2009		
CKR	Attendance on email from Stuart Isaac re Fundora's documents	0.25
CKR	Email re Lake & Kentish	0.25
CKR	Attendance on further email from Robert Howell	0.25
CKR	Attending on analysis on Insolvency related matters with Stuart Isaac and Felicity Toubé	1.00
CKR	Attendance on issues of vesting of property in Antigua liquidators of SIBL	1.00
11/27/2009		
CKR	Email on conference with Nicolette Doherty	0.30
CKR	Attendance on letter from Nicolette Doherty with conditions for providing copies of Application and supporting exhibits	0.75

		Hours	
CKR	Drafting and transmitting letter to Court of Appeal concerning position of US Receiver	1.00	
CKR	Telephone conference with Lake & Kentish re REDACTED	0.30	
CKR	Telephone conferences with Karen DeFreitas and Jasmine Wade representing FSRC	1.25	
CKR	To further telephone conference with Concliffe Clarke of Commodore & Associates	0.50	
CKR	Attendance on emails between Robert Howell, William Stutts, Stuart Isaac and Sir Clare Roberts REDACTED	1.00	
11/28/2009			
CKR	Researching and responding to Stuart Isaac's email on applications by Fundora	1.00	
11/30/2009			
CKR	Further conference with Jasmine Wade of FSRC re obtaining Fundora court documents	0.30	
CKR	Conferences with Registrar of the High Court seeking to obtain copies of Fundora's application as filed	1.00	
CKR	Conference with Judge's clerk seeking access to court file to copy Fundora's documents	0.75	
CKR	Further conference with Jasmine Wade of FSRC following up on her promise to furnish Fundora's documents	0.30	
CKR	Attendance on email from Jasmine Wade with Notice of Application re Fundora	0.75	
CKR	Emailing Fundora's Notice of Application to US Receiver's counsel in Texas and London	0.50	
CKR	Responding to Jasmine Wade's email with applications	0.30	
CKR	Emailing Robert Howell re Lake & Kentish's reply	0.30	
CKR	Attending to email of Robert Howell REDACTED	0.75	
CKR	Reviewing Stuart Isaac's responses	0.50	
CKR	Attendance on series of emails from Felicity Toube, Stuart Isaac and Robert Howell	0.75	
	Special Discount		-4,720.00
	For Professional Services	47.20	18,880.00

	<u>Hours</u>	Recapitulation <u>Rate</u>	<u>Total</u>
	47.20	\$500.00	\$23,600.00
Sales Tax (15% ABST)			2,832.00
<u>Expenses</u>			
11/24/2009	Telephone expenses		23.00
11/25/2009	Telephone expenses		14.00
	Total Expenses		37.00
	Total Current Work		21,749.00
	Balance Due		<u>\$21,749.00</u>
	Please Remit		<u>\$21,749.00</u>

This invoice is quoted in US\$. Invoice can be settled either by a bank draft drawn on a US Bank payable to Roberts & Co or by wire transfer to the following bank account: REDACTED

ROBERTS & CO
 Attorneys-At-Law
 P.O. Box 1301, 60 Nevis Street
 St. John's, Antigua

Telephone: (268) 462-0076 /2176 /1388
 Fax: (268) 462-3077
 E-Mail: robertslaw@candw.ag
 TIN: 0103401

Page: 1
 02/04/2010
 Account No: 1463-000D
 Statement No: 13911

Ralph Janvey
 c/o Baker Botts LLP
 98 San Jacinto Blvd, Suite 1500
 Austin TX 78701
 USA

To professional services rendered in continuing to advise the US Court appointed receiver on aspects of the receivership as it pertains to assets in Antigua and continued maintenance of conduct of court proceedings in Antigua during December 2009:

Professional Fees

		Hours
12/01/2009		
CKR	To perusing applications of Fundora to remove and replace Antigua Liquidators	1.00
CKR	To telephone discussion with Robert Howell REDACTED and to drafting follow-up email	1.00
CKR	to attendance on email re Fundora's discontinuance of appeal before the Court of Appeal	0.75
CKR	To attendance on email from Stuart Isaac re Fundora discontinuance	0.75
CKR	To researching and drafting email concerning Fundora's application before the High Court to remove and replace the Antigua Liquidators	1.50
CKR	To investigating and drafting email concerning FSRC's position on Fundora's applications	0.50
CKR	To researching the basis of opposing Fundora's application to withdraw	1.00
CKR	To emailing Robert Howell REDACTED	0.50
CKR	To series of three emails between Robert Howell, Stuart Isaac and Sir Clare Roberts	1.00
CKR	To drafting opinion on discontinuance and its effects on costs and the US Receiver's position given non-recognition in Antigua thus far	2.00
CKR	To reviewing Stuart Isaac's email presentation REDACTED	1.00
CKR	To attendance on series of Stuart Isaac's emails (4) REDACTED	1.00

Ralph Janvey

Account No:
Statement No:

		Hours
CKR	To attendance on Robert Howell's email	0.30
CKR	REDACTED	1.50
CKR	To attending on presentation by Robert Howell on right to discontinue	0.75
CKR	To attending on Stuart Isaac's further email on discontinuance	0.30
CKR	To attending on email of Robert Howell re US Receiver's position on discontinuance	0.30
CKR	To analysing legal options of the US Receiver	1.00
CKR	To attending on email from Stuart Isaac on REDACTED	0.30
CKR	To researching and drafting opinion on Part 37 of the Rules of Procedure on discontinuance	1.75
CKR	To attendance on Robert Howell's intervention and response to it	1.00
CKR	To attendance on two telephone conferences with Jasmine Wade of FSRC relating to Fundora's application and follow up email	0.75
12/02/2009		
CKR	To attendance on telephone conference with Robert Howell and William Stutts	1.00
CKR	To attendance on email from Stuart Isaac concerning six angles to look at Fundora's application	0.75
CKR	To attendance on Felicity Toubé's supplemental presentation REDACTED	1.00
CKR	To attendance on email from William Stutts on Fundora's discontinuance	0.50
CKR	To attendance on two emails from Robert Howell in preparation for teleconference	0.50
CKR	To attendance on email from Craig Adams on update	0.25
CKR	To further researching and drafting opinion on Fundora's application to remove Vantis and replace them with PricewaterhouseCoopers and Mr Janvey's role in the process	3.00
CKR	To attending on our intervention on application to set aside discontinuance	0.75
12/03/2009		
CKR	To telephone conference with Paul Webster with respect to appeal in Antigua on December 7th 2009	0.50
CKR	To conference with Karen De Freitas, Deputy Chairman of FSRC and Deputy Solicitor General of Antigua	1.00

Ralph Janvey

Account No:
Statement No:

		Hours
CKR	To telephone conference with Stuart Isaac, Robert Howell, Felicity Toube, William Stutts including preparation for conference	1.50
CKR	To conference with Kendrickson Kentish of Lake & Kentish, lawyers for Antigua Liquidators	0.50
CKR	To reviewing draft skeleton argument produced by Felicity Toube and Stuart Isaac re Mr Janvey's application to set aside Fundora's discontinuance	2.00
CKR	To attendance on email from Stuart Isaac with a legal query re case	0.50
CKR	To reviewing document sent by Robert Howell and analysing its effect in Antigua jurisdiction	0.75
CKR	To reviewing Stuart Isaac's email responding to issues raised	0.50
CKR	To reviewing Stuart Isaac's email concerning UK position	0.50
CKR	To reviewing email from Robert Howell containing redlined draft skeleton argument	0.75
CKR	To reviewing Stuart Isaac's new draft accomodating Robert Howell's recommended amendments	1.00
CKR	To reviewing Felicity Toube's opinion on discontinuance	0.50
CKR	To attendance on four emails on different aspects of discontinuance by Fundora	1.00
CKR	To reviewing supplemental skeleton argument by Stuart Isaac	0.50
CKR	To attendance on emails from Felicity Toube, Stuart Isaac and Robert Howell	0.75
12/04/2009		
KR	To drafting documents opposing discontinuance by Fundora on an urgent basis	5.00
CKR	To reviewing and drafting documents opposing discontinuance by Fundora on an urgent basis	3.50
CKR	To drafting and sending letter to Deputy Registrar re adjournment	0.50
CKR	To attendance on telephone call from Karen DeFreitas, Deputy Solicitor/General/Deputy Chairman FSRC	0.30
CKR	To drafting status of litigation and emailing team concerning update	0.75
CKR	To reviewing three emails with attachments containing three documents relating to Fundora's discontinuance	1.50
CKR	To attendance on a series of three emails between Stuart Isaac, Sir Clare K. Roberts and Robert Howell	0.75

Ralph Janvey

Account No:
Statement No:

		Hours
	CKR To redrafting affidavits and forwarding to team	2.00
	CKR To drafting order to accompany application opposing discontinuance	0.50
	CKR To drafting letter to Court of Appeal copied to all parties and US Receiver legal team	0.50
	CKR To drafting letter to Deputy Chief Registrar of ECCA relating to hearing before Court of Appeal on December 7, 2009	0.50
12/05/2009		
	CKR To attendance on email from Stuart Isaac and reviewing draft supplemental skeleton argument	2.00
	CKR To attendance on email from Robert Howell and response to it	0.50
12/07/2009		
	CKR To emailing Jasmine Wade of FSRC on hearing before Court of Appeal	0.30
	CKR To attendance on email from Stuart Isaac	0.25
	CKR To attendance on email from Robert Howell re current proceedings in Antigua and responding to it	1.50
	CKR To emailing legal team re hearing before the EC Court of Appeal	0.50
	CKR To attendance on email from Robert Howell reacting to email of Sir Clare Roberts	0.50
	CKR To further reviewing email from Stuart Isaac and researching and responding to his six questions	2.50
	CKR To attendance and response to Stuart Isaac's seventh question	1.00
	CKR To drafting emails to team reviewing court proceedings	1.00
	CKR To attendance at Court of Appeal with Tracy Benn-Roberts as Junior for hearing of application to adjourn matter of leave to adduce fresh evidence to hearing of Appeal and reporting on same	3.50
	TB To attendance at Court of Appeal with Sir Clare Roberts for hearing of application to adjourn matter of leave to adduce fresh evidence to hearing of Appeal	3.00
12/08/2009		
	CKR To reviewing letter to Antigua High Court Judge drafted by Stuart Isaac	1.00
	CKR To attendance on email from Robert Howell re letter of application in Fundora matter	0.50
12/09/2009		
	CKR To attendance on emails and responding to Robert Howell's email	0.30
	CKR To telephone conference with William Stutts and Robert Howell	0.60

Ralph Janvey

Account No:
Statement No:

	Hours
CKR To further attendance on Stuart Isaac's seven questions and researching and drafting further response to them	2.50
CKR To conference with Attorney General concerning Fundora and status of US Receiver in Antigua and reporting on same	1.75
CKR To attendance on Janvey's email	0.50
CKR To researching, drafting and sending email to Robert Howell REDACTED	1.00
CKR To attendance on email from Stuart Isaac re the transcript of judge's notes and responding to it	0.50
12/10/2009	
CKR To reviewing Fundora documents including cases received via Jasmine Wade of FSRC	3.00
CKR To attendance on Stuart Isaac's email on application and matters related to December 17th, 2009 hearing of Court of Appeal case management conference	0.75
CKR To attendance on email from Robert Howell	0.50
CKR To attendance on email from Felicity Toube	0.25
CKR To reviewing drafts of Felicity Toube i.e. draft letter to Fundora's lawyers, draft application and affidavit in support	3.00
CKR To reviewing Robert Howell's changes to drafts	0.50
CKR To drafting and sending email to Jasmine Wade of FSRC seeking documents and reviewing response to it	0.50
12/11/2009	
CKR To reviewing documents sent by Jasmine Wade , viz, Notice of Application, Draft Order	0.50
12/12/2009	
CKR To reviewing Fundora documents, viz, affidavits of Gina Morales, Krishna Gagne, Recardo Delvalle	4.50
CKR To reviewing the Notice of Application of Nicolette Doherty, new Fundora local counsel	0.25
CKR To reviewing written submission by Fundora (Part 1 and 2)	3.50
CKR To emailing Registrar seeking directions on case management conference ordered by Court of Appeal	0.30
CKR To drafting and sending email to Robert Howell in relation to legal points to be taken at the Court of Appeal case management conference	1.25
12/13/2009	
CKR To reviewing Notice of Application, Affidavit in Support, Notice of	

Ralph Janvey

Account No:
Statement No:

		Hours
	Opposition, Draft Order and two volumes of Exhibits	3.50
CKR	To sending nine separate emails to legal team with all documents received re Fundora urgency application to remove Vantis and explanations	3.00
12/14/2009		
CKR	To reviewing Stuart Isaac's long response to Fundora's applications	2.00
CKR	To attendance on Fundora's application for leave to discontinue his Court of Appeal appeal	0.75
CKR	To reviewing Fundora's Gillard Affidavit	1.50
CKR	To reviewing Fundora's Notice of Oppostion	0.75
CKR	To reviewing Felicity Toubé's response	0.50
CKR	To reviewing Fundora's written submissions	2.00
CKR	To reviewing Stuart Isaac's intervention on Fundora's written submission	1.00
CKR	To attending on query of Stuart Isaac in his email	0.25
CKR	To conference with Registrar of High Court on matters before the High Court and Court of Appeal	1.00
12/15/2009		
CKR	To reviewing and responding to nine emails from Stuart Isaac, Felicity Toubé and William Stutts	2.00
12/16/2009		
CKR	To reviewing skeleton arguments related to Fundora application before Antigua Courts and advising on same and researching and preparing for Case Management Conference with Court of Appeal	9.50
12/17/2009		
CKR	To attendance at Court of Appeal Case Management Conference before Madam Justice Janice George-Creque where US Receiver's application to set aside Notice of Discontinuance filed by Fundora was heard (Teleconference - also attended by lawyers representing Fundora (BVI and Nevis), Antigua Liquidators and FSRC)	2.75
TB	To attendance at Court of Appeal Case Management Conference before Madam Justice Janice George-Creque where US Receiver's application to set aside Notice of Discontinuance filed by Fundora was heard (Teleconference - also attended by lawyers representing Fundora (BVI and Nevis), Antigua Liquidators and FSRC)	2.75
CKR	To drafting Orders arising out of Court of Appeal Case Management Conference	2.00
CKR	To reviewing, researching and responding to email from Stuart Isaac	1.75
CKR	To email to Stuart Isaac re Appeal matters	0.50

Ralph Janvey

Account No:
Statement No:

		Hours	
CKR	To telephone conference with Robert Howell and Stuart Isaac re Court of Appeal teleconference (Case Management at which Mr Janvey's application vs Fundora was heard)	0.75	
CKR	To researching and drafting brief for ECCA Case Management teleconference	3.50	
CKR	To reviewing drafts by Stuart Isaac relating to matters before the Court of Appeal and further response by Stuart Isaac	2.50	
12/21/2009			
CKR	To attendance on correspondence with the Court of Appeal relating to orders of the Court of Appeal Case Management Conference	1.00	
12/22/2009			
CKR	To teleconference with Robert Howell on matters arising out of Fundora's application	0.50	
CKR	To attendance on email from Robert Howell re Fundora's urgency application before the High Court and responding to it	0.75	
CKR	To attendance on email from Stuart Isaac re Court of Appeal matters	0.50	
	Special Discount		-14,087.50
	For Professional Services	146.75	56,350.00

		Recapitulation		
	<u>Hours</u>	<u>Rate</u>	<u>Total</u>	
	5.00	\$200.00	\$1,000.00	
	5.75	250.00	1,437.50	
	136.00	500.00	68,000.00	

Sales Tax (15% ABST) 8,452.50

Expenses

12/03/2009	Telephone expenses	2.57
12/07/2009	Telephone expenses	5.06
12/17/2009	Telephone expenses	90.89
	Total Expenses	98.52

Total Current Work 64,901.02

Balance Due \$64,901.02

Please Remit \$64,901.02

This invoice is quoted in US\$. Invoice can be settled either by a bank draft drawn on a US Bank payable to Roberts & Co or by wire transfer to the following bank account:

REDACTED

EXHIBIT J

GENÈVE: RUE TOEPFFER 11 BIS
CASE POSTALE CH-1211 GENÈVE 12
TEL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

ZÜRICH: SEESTRASSE 39
POSTFACH CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA

**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 10 November 2009 BSG/cf

**Reference: Legal assistance to the Receiver of the Stanford estate
Invoice No. 09030207**

Dear Mr Janvey,

We are sending you, enclosed, our invoice for services rendered during the month of October, 2009.

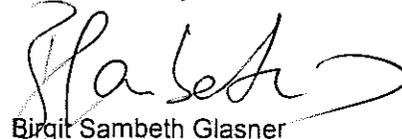
Kindly pay the amount of **CHF 3'692.70** by wire transfer to the following bank account:

REDACTED

We remain at your disposal should you require any further information.

We take this opportunity to thank you for your confidence in ALTENBURGER LTD legal + tax and look forward to assisting you further in this matter.

Yours sincerely,



Birgit Sambeth Glasner

Enclosures: Invoice for services rendered and expenses
Payment slip

GENÈVE:
RUE TOEPFFER 11 BIS
CASE POSTALE
CH-1211 GENÈVE 12
TÉL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

ZÜRICH:
SEESTRASSE 39
POSTFACH
CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

VAT No. 724 442
ALTENBURGER LTD legal + tax

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA

**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 10 November 2009

**Reference: Legal assistance to the Receiver of the Stanford estate
Invoice No. 09030207**

For services rendered during the period 01.10.2009 - 31.10.2009 concerning the above mentioned file:

Fees	CHF	4'440.00
./. Reduction 20%	CHF	<u>888.00</u>
Net fees	CHF	3'552.00
Expenses	CHF	<u>140.70</u>
Total in our favour	CHF	<u><u>3'692.70</u></u>

Payment is kindly requested within 30 days as of the invoice date.

REDACTED

Services

File: Krage and Janvey LLP Invoice number: 09030207
 Regarding: Legal assistance to the Receiver of the Stanford estate Invoice period: 01.10.2009 - 31.10.2009

Date:	Collaborator:	Type of activity:	Hours:	Rate:	Fee:
01.10.2009	Florence Pastore	Email from B. Stutts	0.20	400.00	80.00
01.10.2009	Birgit Sambeth Glasner	Status of situation and preparation of call with Mr Lamon and OFJ (0.6). Amendments to mail to Bill Stutts (0.4).	1.00	550.00	550.00
01.10.2009	Florence Pastore	Phone conferences with Federal Prosecutor (.4) and Swiss Federal Office (.4) of Justice regarding status of criminal proceeding and mutual assistance requests. Internal conference with BSG in this respect (.2)	1.00	400.00	400.00
01.10.2009	Florence Pastore	Email to B. Stutts further to conferences with Federal Prosecutor and Federal Office of Justice	1.00	400.00	400.00
12.10.2009	Florence Pastore	Letter to FINMA requesting copy of the Antiguan Liquidators' filings	0.40	400.00	160.00
12.10.2009	Florence Pastore	Phone call to Ms Sabeti re access to request of Antiguan Liquidators	0.20	400.00	80.00
19.10.2009	Rolf Schuler	Meeting with M. Russenberg re update status of liquidation SGS	1.20	550.00	660.00
20.10.2009	Birgit Sambeth Glasner	Exam status of situation with FINMA, FPO REDACTED Mail exchange with Craig Adames and Bill Stutts re status of cases in Switzerland (0.6).	0.80	550.00	440.00
20.10.2009	Florence Pastore	Phone call to FINMA re status of the proceeding and copies of the Antiguan Liquidators filings (0.2) and email to Bill Stutts in this respect (0.2). Various email re status of other proceedings (US, UK, Canadian, Antigua) (0.2)	0.60	400.00	240.00
28.10.2009	Florence Pastore	Phone call from Ms Sabeti re copies of Antiguan Liquidators filings	0.20	400.00	80.00
30.10.2009	Birgit Sambeth Glasner	Sort first exam of the letter received from FINMA re request of Antigua liquidator (0.8). Mail with F. Pastore re missing enclosures (0.2).	1.00	550.00	550.00
30.10.2009	Florence Pastore	Re recognition proceeding pending with FINMA : exam Antiguan Liquidator's filings (1.8). Phone call to FINMA re missing pages (0.2)	2.00	400.00	800.00
Total			9.60		4'440.00

Stanford International Receivership Services

<i>Date:</i>	<i>Collaborator:</i>	<i>Type of activity:</i>	<i>Hours:</i>	<i>Rate:</i>	<i>Fee:</i>
01.10.2009	Florence Pastore	Email from B. Stutts	0.20	400.00	80.00
01.10.2009	Birgit Sambeth Glasner	Status of situation and preparation of call with Mr Lamon and OFJ (0.6). Amendments to mail to Bill Stutts (0.4).	1.00	550.00	550.00
01.10.2009	Florence Pastore	Phone conferences with Federal Prosecutor (.4) and Swiss Federal Office (.4) of Justice regarding status of criminal proceeding and mutual assistance requests. Internal conference with BSG in this respect (.2)	1.00	400.00	400.00
01.10.2009	Florence Pastore	Email to B. Stutts further to conferences with Federal Prosecutor and Federal Office of Justice	1.00	400.00	400.00
12.10.2009	Florence Pastore	Letter to FINMA requesting copy of the Antiguan Liquidators' filings	0.40	400.00	160.00
12.10.2009	Florence Pastore	Phone call to Ms Sabeti re access to request of Antiguan Liquidators	0.20	400.00	80.00
20.10.2009	Birgit Sambeth Glasner	Exam status of situation with FINMA, FPO and possible appeal (0.4). Mail exchange with Craig Adames and Bill Stutts re status of cases in Switzerland (0.6).	0.80	550.00	440.00
20.10.2009	Florence Pastore	Phone call to FINMA re status of the proceeding and copies of the Antiguan Liquidators filings (0.2) and email to Bill Stutts in this respect (0.2). Various email re status of other proceedings (US, UK, Canadian, Antigua) (0.2)	0.60	400.00	240.00
28.10.2009	Florence Pastore	Phone call from Ms Sabeti re copies of Antiguan Liquidators filings	0.20	400.00	80.00
30.10.2009	Birgit Sambeth Glasner	Sort first exam of the letter received from FINMA re request of Antigua liquidator (0.8). Mail with F. Pastore re missing enclosures (0.2).	1.00	550.00	550.00
30.10.2009	Florence Pastore	Re recognition proceeding pending with FINMA : exam Antiguan Liquidator's filings (1.8). Phone call to FINMA re missing pages (0.2)	2.00	400.00	800.00
Total			8.40		3'780.00

**Stanford International Receivership Services
Liquidation Stanford Group (Suisse) Ltd**

<i>Date:</i>	<i>Collaborator:</i>	<i>Type of activity:</i>	<i>Hours:</i>	<i>Rate:</i>	<i>Fees:</i>
19.10.2009	Rolf Schuler	Meeting with M. Russenberg re update status of liquidation SGS	1.20	550.00	660.00
Total			1.20		660.00

Expenses

File:	Krage and Janvey LLP	Invoice number:	09030207
Regarding:	Legal assistance to the Receiver of the Stanford estate	Invoice period:	01.10.2009 - 31.10.2009

Date:	Collaborator:	Text:	Amount:	VAT rate:	Amount VAT:	Total:
01.10.2009	Isabelle Meunier	PostPac Economy FINMA 99.00.120012.02071107 du 28.09.09	7.50	0.00	0.00	7.50
	Flat rate for expenses:		133.20	0.00	0.00	133.20
Total			140.70		0.00	140.70

LA POSTE DIE POST LA POSTA 

1200 Genève 12
28.09.2009 / 18:04

Confirmation Quittance

La Poste Suisse
Viktoriastrasse 21
3030 Berne
No TVA 411750

	CHF
1 PostPac Economy jusqu'à 2 k (5)	7.50
REDACTED	
kg 0.787	
Signature	
Total CHF	7.50
Postcard	-7.50
REDACTED	

Montant à rendre	0.00
(5): TVA incl.(7.6%)	0.53
Avoir disponible: CHF	2'380.75

Mon guichet de poste virtuel:
www.poste.ch/guichet

Service clientèle Poste Suisse

REDACTED

Merci de votre visite
V. De Oliveira Nunes (G2)

Altenburger & Partner
Zahlungsermächtigung
Mandat STANFORD
Visum _____
Datum 28/09/09
Tim verb. VS IN

6110 2809

GENÈVE:
RUE TOEPFFER 11 BIS
CASE POSTALE
CH-1211 GENÈVE 12
TÉL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

SEESTRASSE 39
POSTFACH
CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA

**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 29 January 2010 /cf

**Reference: Legal assistance to the Receiver of the Stanford estate
Invoice No. 09040034 (replacement of invoice dated 12.22.1009)**

Dear Mr Janvey,

We are sending you, enclosed, our invoice for services rendered during the month of November, 2009.

Kindly pay the amount of **CHF 5'818.30** by wire transfer to the following bank account:

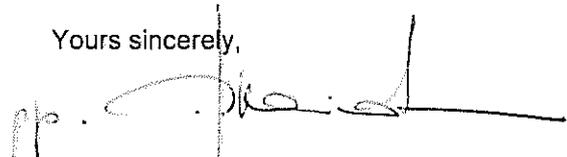
ALTENBURGER LTD legal + tax

REDACTED

We remain at your disposal should you require any further information.

We take this opportunity to thank you for your confidence in ALTENBURGER LTD legal + tax and look forward to assisting you further in this matter.

Yours sincerely,



Birgit Sambeth Glasner

Enclosures: Invoice for services rendered and expenses
Payment slip

GENÈVE:
RUE TOEFFFER 11 BIS
CASE POSTALE
CH-1211 GENÈVE 12
TÉL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

2010-
SEESTRASSE 39
POSTFACH
CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

VAT No. 724 442
ALTENBURGER LTD legal + tax

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA

**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 29 January 2010

**Reference: Legal assistance to the Receiver of the Stanford estate
Replacement of Invoice No. 09040034 dated 12.22.2009**

For services rendered during the period 01.11.2009 - 30.11.2009 concerning the above-mentioned file:

Fees	CHF	7'010.00
./. Reduction 20%	CHF	<u>1'402.00</u>
Net fees	CHF	5'608.00
Expenses	CHF	<u>210.30</u>
Total in our favour	CHF	<u>5'818.30</u>

Payment is kindly requested within 30 days as of the invoice date.

ALTENBURGER LTD legal + tax

REDACTED

Services

File:	Krage and Janvey LLP	Invoice number:	09040034
Regarding:	Legal assistance to the Receiver of the Stanford estate	Invoice period:	01.11.2009 - 30.11.2009

Date:	Collaborator:	Type of activity:	Hours:	Rate:	Fee:
02.11.2009	Florence Pastore	Analysis of AL's submission (0.4), internal conference with BSG in this respect (0.2). Legal research (1.0). Phone call and letter to FINMA re missing pages (0.2)	1.80	400.00	720.00
02.11.2009	Birgit Sambeth Glasner	Analysis of some of the arguments raised by the Antigua Liquidators regarding the Decisions to be recognized in Switzerland and preparation of strategy with FINMA in this respect (2.00).	2.00	550.00	1'100.00
03.11.2009	Florence Pastore	Fax from FINMA re missing pages. Brief exam of the list of the appendix to the AL's submission	0.20	400.00	80.00
03.11.2009	Florence Pastore	Exam AL's observation (0.6). Summarising email to Bill Stutts (0.4)	1.00	400.00	400.00
04.11.2009	Florence Pastore	Fax from Me Piérard re copies of our filings with FINMA (0.2). Phone call with Me Waeber (associate of Me Pierard) in this respect (0.2)	0.40	400.00	160.00
04.11.2009	Florence Pastore	Preparing exhibits for Me Pierard	0.60	400.00	240.00
04.11.2009	Florence Pastore	Phone call to Mr Piérard's office re exhibits to the AL's observations (0.2) and fax to Me Piérard in this respect (0.2)	0.40	400.00	160.00
06.11.2009	Florence Pastore	Finalising copies for Me Piérard	0.40	400.00	160.00
16.11.2009	Florence Pastore	Email to B Stutts re status of proceedings currently pending abroad (0.2), internal conference with BSG in this respect (0.2)	0.40	400.00	160.00
20.11.2009	Leonhard Toenz	Cleantech sale / notification to stock exchange	0.80	600.00	480.00
20.11.2009	Sascha Stocker	Check of disclosure notices, tel. with SH and FP re: disclosure notices	1.00	400.00	400.00
20.11.2009	Birgit Sambeth Glasner	SIB: Exam request from Craig Adams re sale of participation in private equity in Switzerland. Various research and exchange of mails (0.6). Mail to Richard Roper (0.4).	1.00	550.00	550.00
20.11.2009	Stéphanie Hodara El Bez	Research re: stock exchange declaration (0.6). Reviewed e-mail to the client (0.4)	1.00	450.00	450.00
20.11.2009	Florence Pastore	Research re notification to Berner Borsenverein (2.0). Email to Craig Adams (0.4). Phone call to Craig Adams (0.2).	2.60	400.00	1'040.00
23.11.2009	Florence Pastore	Searching information re Lebrecht Hesse (0.4). Internal conference with BSG re informing FINMA of Mr Hesse's status (0.2)	0.60	400.00	240.00
23.11.2009	Florence Pastore	Exam letter from FINMA (0.2). E-mail to B Stutts in this respect (0.4). Preparing documents requested by FINMA (0.2). Internal conference with BSG (0.2)	1.00	400.00	400.00
24.11.2009	Rolf Schuler	Emails between Bob Howell and Florence Pastore re further requested informations by FINMA	0.20	550.00	110.00
24.11.2009	Florence Pastore	Email from and to Bob Howell re communicating information to FINMA [REDACTED]	0.20	400.00	80.00
30.11.2009	Florence Pastore	Email to B. Stutts and B Howell re document requested by FINMA	0.20	400.00	80.00
Total			15.80		7'010.00

Expenses

File:	Krage and Janvey LLP	Invoice number:	09040034
Regarding:	Legal assistance to the Receiver of the Stanford estate	Invoice period:	01.11.2009 - 30.11.2009

<i>Date:</i>	<i>Collaborator:</i>	<i>Text:</i>	<i>Amount:</i>	<i>VAT rate:</i>	<i>Amount VAT:</i>	<i>Total:</i>
Flat rate for expenses:			210.30	0.00	0.00	210.30
Total			210.30		0.00	210.30

Stanford International Receivership Services

<i>Date:</i>	<i>Collaborator:</i>	<i>Type of activity:</i>	<i>Hours:</i>	<i>Rate:</i>	<i>Fee:</i>
02.11.2009	Florence Pastore	Analysis of AL's submission (0.4), internal conference with BSG in this respect (0.2). Legal research (1.0). Phone call and letter to FINMA re missing pages (0.2)	1.80	400.00	720.00
02.11.2009	Birgit Sambeth Glasner	Analysis of some of the arguments raised by the Antiguan Liquidators regarding the Decisions to be recognized in Switzerland and preparation of strategy with FINMA in this respect (2.00).	2.00	550.00	1'100.00
03.11.2009	Florence Pastore	Exam AL's observation (0.6). Summarising email to Bill Stutts (0.4)	1.00	400.00	400.00
03.11.2009	Florence Pastore	Fax from FINMA re missing pages. Brief exam of the list of the appendix to the AL's submission	0.20	400.00	80.00
04.11.2009	Florence Pastore	Preparing exhibits for Me Pierard	0.60	400.00	240.00
04.11.2009	Florence Pastore	Fax from Me Piérard re copies of our filings with FINMA (0.2). Phone call with Me Waeber (associate of Me Pierard) in this respect (0.2)	0.40	400.00	160.00
04.11.2009	Florence Pastore	Phone call to Mr Piérard's office re exhibits to the AL's observations (0.2) and fax to Me Piérard in this respect (0.2)	0.40	400.00	160.00
06.11.2009	Florence Pastore	Finalising copies for Me Piérard	0.40	400.00	160.00
16.11.2009	Florence Pastore	Email to B Stutts re status of proceedings currently pending abroad (0.2), internal conference with BSG in this respect (0.2)	0.40	400.00	160.00
20.11.2009	Stéphanie Hodara El Bez	Research re: stock exchange declaration (0.6). Reviewed e-mail to the client (0.4)	1.00	450.00	450.00
20.11.2009	Leonhard Toenz	Cleantech sale / notification to stock exchange	0.80	600.00	480.00
20.11.2009	Florence Pastore	Research re notification to Berner Borsenverein (2.0). Email to Craig Adams (0.4). Phone call to Craig Adams (0.2).	2.60	400.00	1'040.00
20.11.2009	Birgit Sambeth Glasner	SIB: Exam request from Craig Adams re sale of participation in private equity in Switzerland. Various research and exchange of mails (0.6). Mail to Richard Roper (0.4).	1.00	550.00	550.00
20.11.2009	Sascha Stocker	Check of disclosure notices, tel. with SH and FP re: disclosure notices	1.00	400.00	400.00
23.11.2009	Florence Pastore	Searching information re Lebrecht Hesse (0.4). Internal conference with BSG re informing FINMA of Mr Hesse's status (0.2)	0.60	400.00	240.00
23.11.2009	Florence Pastore	Exam letter from FINMA (0.2). E-mail to B Stutts in this respect (0.4). Preparing documents requested by FINMA (0.2). Internal conference with BSG (0.2)	1.00	400.00	400.00
24.11.2009	Florence Pastore	Email from and to Bob Howell re communicating information to FINMA REDACTED	0.20	400.00	80.00
24.11.2009	Rolf Schuler	Emails between Bob Howell and Florence Pastore re further requested informations by FINMA	0.20	550.00	110.00
30.11.2009	Florence Pastore	Email to B. Stutts and B Howell re document requested by FINMA	0.20	400.00	80.00
Total			15.80		7'010.00

**Stanford International Receivership Services
Liquidation Stanford Group (Suisse) SA**

No activity during the Month of November, 2009

GENÈVE:
RUE TOEFFFER 11 BIS
CASE POSTALE
CH-1211 GENÈVE 12
TEL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

ZÜRICH
SEESTRASSE 39
POSTFACH
CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA
**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 4 February 2010 BSG/cf

**Reference: Legal assistance to the Receiver of the Stanford estate
Invoice No. 09040181**

Dear Mr Janvey,

We are sending you, enclosed, our invoice for services rendered during the month of December, 2009.

Kindly pay the amount of **CHF 3'018.80** by wire transfer to the following bank account:

ALTENBURGER LTD legal + tax

REDACTED

We remain at your disposal should you require any further information.

We take this opportunity to thank you for your confidence in ALTENBURGER LTD legal + tax and look forward to assisting you further in this matter.

Yours sincerely,



Birgit Sambeth Glasner

Enclosures: Invoice for services rendered and expenses
Payment slip

GENÈVE:
RUE TOEFFER 11 BIS
CASE POSTALE
CH-1211 GENÈVE 12
TÉL. +41 (0)22 789 50 20
FAX +41 (0)22 789 50 21

0909
SEESTRASSE 39
POSTFACH
CH-8700 KÜSNACHT
TEL. +41 (0)44 914 88 88
FAX +41 (0)44 914 88 80

ALTENBURGER

VAT No. 724 442
ALTENBURGER LTD legal + tax

Krage and Janvey LLP
Mr Ralph Janvey
2100 Ross Avenue, Suite 2600
Dallas, TX 75201
USA
**Appointed Receiver for the
Stanford Group of Companies**

Geneva, 4 February 2010

**Reference: Legal assistance to the Receiver of the Stanford estate
Invoice no. 09040181 -**

For services rendered during the period 01.12.2009 - 31.12.2009 concerning the above-mentioned file:

Fees	CHF	3'300.00
./. Reduction 20%	<u>CHF</u>	<u>660.00</u>
Net fees	CHF	2'640.00
Expenses	<u>CHF</u>	<u>378.80</u>
Total in our favour	<u>CHF</u>	<u>3'018.80</u>

Payment is kindly requested within 30 days as of the invoice date.

ALTENBURGER LTD legal + tax

REDACTED

Services

File:	Krage and Janvey LLP	Invoice number:	09040181
Regarding:	Legal assistance to the Receiver of the Stanford estate	Invoice period:	01.12.2009 - 31.12.2009

Date:	Collaborator:	Type of activity:	Hours:	Rate:	Fee:
02.12.2009	Florence Pastore	Email from B. Howell re documents for FINMA (0.2) Exam documents sent by B. Howell (0.2). Email to B. Howell re missing documents (0.2)	0.60	400.00	240.00
03.12.2009	Birgit Sambeth Glasner	Conference re status of documents for FINMA and exchange of mails.	0.40	550.00	220.00
03.12.2009	Florence Pastore	Email to and from R. Howell re documents for FINMA	0.20	400.00	80.00
04.12.2009	Florence Pastore	Emails to and from R Howell re apostilled documents for FINMA (0.4). Phone call to FINMA re time extension for providing documents requested (0.2). Letter to FINMA in this respect (0.4) Email to Ms Sabeti	1.00	400.00	400.00
07.12.2009	Birgit Sambeth Glasner	Status of correspondance with FINMA.	0.40	550.00	220.00
07.12.2009	Stéphanie Hodara El Bez	Conférence with FP re: letter to Finma	0.40	450.00	180.00
07.12.2009	Florence Pastore	Letter to FINMA re documents requested and information re Lebrecht Hesse (1.00). Preparing documents (0.4). Emails to and from R Howell re documents to provide FINMA with (0.4)	1.80	400.00	720.00
10.12.2009	Florence Pastore	Letter to FINMA	0.20	400.00	80.00
10.12.2009	Florence Pastore	Exam documents received by FedEx (apostilled documents requested by FINMA)	0.20	400.00	80.00
11.12.2009	Florence Pastore	Letter to FINMA	0.40	400.00	160.00
16.12.2009	Florence Pastore	Email from B. Stutts re REDACTED	0.20	400.00	80.00
18.12.2009	Birgit Sambeth Glasner	Re SIB: exam judgment on appeal of Canadian Court dated 14.12.2009 and strategy for Swiss case (0.8)	0.80	550.00	440.00
18.12.2009	Florence Pastore	Exam Canadian Decision	0.40	400.00	160.00
21.12.2009	Florence Pastore	Email to Bill Stutts re information on REDACTED	0.20	400.00	80.00
21.12.2009	Florence Pastore	Email to Bill Stutts re outcome in the Canadian proceedings	0.20	400.00	80.00
21.12.2009	Florence Pastore	Email to Bill Stutts re REDACTED	0.20	400.00	80.00
Total			7.60		3'300.00

Expenses

File: Krage and Janvey LLP Invoice number: 09040181
 Regarding: Legal assistance to the Receiver of the Stanford estate Invoice period: 01.12.2009 - 31.12.2009

<i>Date:</i>	<i>Collaborator:</i>	<i>Text:</i>	<i>Amount:</i>	<i>VAT rate:</i>	<i>Amount VAT:</i>	<i>Total:</i>
01.12.2009	Isabelle Meunier	Train ticket Geneva-Bern-Geneva FP 25.08.09	61.00	0.00	0.00	61.00
01.12.2009	Andreas Benkler	Train ticket Rolf Schuler	85.00	0.00	0.00	85.00
01.12.2009	Isabelle Meunier	Train ticket Geneva-Bern-Geneva BSG 25.08.09	56.00	0.00	0.00	56.00
01.12.2009	Isabelle Meunier	Expenses for the conference in Bern (parking, etc.) FP+BSG 25.08.09	65.80	0.00	0.00	65.80
08.12.2009	Isabelle Meunier	Registered mail to FINMA	7.00	0.00	0.00	7.00
11.12.2009	Nathalie Seidler	Registered mail to FINMA	5.00	0.00	0.00	5.00
		Flat rate for expenses:	99.00	0.00	0.00	99.00
Total			378.80		0.00	378.80

GENEVE
 DISTRIBUTEUR 01008261
 Billet ordinaire Suisse
 NOUS VOUS SOUHAITONS
 UN BON VOYAGE
 VENTE Maestro
 671078XXXXXXXXX017 05
 Valide ? : 12.09

 25.08.2009 07:33
 Trn-Id: 21077375
 Act-Id: 0001
 AID: A0000000043060
 Trx. Seq-Cnt: 013021
 Trx. Ref-No: NA
 Auth. Code: NA
 EPF: 4106D8F8F7CE7358727
 AF5B6AC316686

 Total-EFT CHF 46.00

ALTENBURGER
 PAYMENT AUTHORIZATION
 Mandate Stanford
 Visa _____
 Date 26.08.2009
 Tim entering Visa OR

VALIDABLE: 25.08.09 - 03.09.09
 GENEVE
 BERN
 VIA LAUSANNE
 NO ARTICLE: 125
 2 CL. 1/2
 261 111769 25080733 CHF 46.00
 INCL. 07.60% TVA/120951 CFF EDW
 01.008

46
 15

 CHF 61.-

VALIDABLE: 25.08.2009
 SURCLASSEMENT
 BERN
 GENEVE
 VIA LAUSANNE

 1 CL.
 1/2
 U128162 008978 25081443 CHF 15.00
 722 INCL. 07.60% TVA/ 120951

ALTENBURGER

PAYMENT AUTHORIZATION

Mandate STANFORD

Visa BSA

Date 26.8.09

Tim entering Visa IA 28/09/10

GULTIG: 25.08.2009-03.09.2009

GENEVE
BERN

VIA LANFANNE

2 KL
1/2

25.08.00728

U164947 007655 25080752 CHF 56.00
717 INKL 07.50% MWST/120951

Kreditkartenbeleg

Ausgabedatum: 25.08.2009

VISA

REDACTED

03/12

Belastung: CHF 56.00

U164947 007657 25080753
717 INKL 0.0% MWST/120951

Trip to
Bern
FP + BSN

tibits Restaurant Bar Take Away
Bahnhofplatz 10 3011 Bern
Telefon: 031 312 91 11

CHF
0.400 kg x 41.00 CHF/kg
Buffet Teller 16.40
Rooibos-Eistee 50cl 5.20

Total CHF 21.60

1 - Barzahlung 21.60

MwSt %	Netto	Brutto	MwSt
(1) 7.60	20.07	21.60	1.53

Normalsatz

25.08.2009 12:44 #:108 Op:303C:302 S:3
Es bediente Sie Adrian.D

MwSt Nr 713 424
www.tibits.ch info@tibits.ch
Herzlichen Dank für Ihren Besuch

tibits Restaurant Bar Take Away
Bahnhofplatz 10 3011 Bern
Telefon: 031 312 91 11

CHF
0.310 kg x 41.00 CHF/kg
Buffet Teller 12.70
Appenzeller sti 25cl 3.50

Total CHF 16.20

1 - Barzahlung 16.20
Bar Gegeben 100.00
Rückgeld: 83.80

MwSt %	Netto	Brutto	MwSt
(1) 7.60	15.06	16.20	1.14

Normalsatz

25.08.2009 12:29 #:67 Op:358C:303 S:3
Es bediente Sie Viviane B.

MwSt Nr 722 424
www.tibits.ch info@tibits.ch
Herzlichen Dank für Ihren Besuch

ALTENBURGER

PAYMENT AUTHORIZATION

Mandate STANFORD

Visa BSN

Date 26.8.09

Trm entering Visa

08/09/09

Parking de Cornavin

N° fiscal CH272938

CA 13 25.08.09 18:32
Facture 003636

Ticket de stat.horaire

2 - N° 055998

25.08.09 07:36 -

25.08.09 18:32 -

Durée 0d10h57'

(TVA) 28.00

Montant TTC 28.00

EUR 20.00

Païement

25.08.2009 18:33

VENTE

CASH-Purse

002184XXXXX013

1209 05

1/2 Periode: 0976

Trm-Id: 21061482

Trx-Seq-Nr: 054900

Auth-Code: 000456

00042655

Total-EFT CHF: 28.00

Total HT 26.02

TVA 7.6% 1.98

Tous montants en CHF.
Date prod. = date facture

Reimbursed to
JSG via small
cash box

16.09.2009

→ CHF 121.80

022A08A - 2/2

Langsschein
cépissé
ricevuta

Exklusive MWSt
Sans TVA
IVA esclusa

Einschreiben (R) bis 100 g
Recommandé (R) jusqu'à 100 g
Raccomandata (R) fino a 100 g

Doppel
Duplicata

Auslandsendungen
Envois pour l'étranger
Invii per l'estero

CHF []

Einzahlung Konto
Versement Compte
Versamento Conto

CHF []

Empfänger/in
Destinataire
Destinatario

Bestimmungsort
Lieu de destination
Luogo di destinazione

* im Namen und für Rechnung: PostLogistics c/o Die Schweizerische Post
Viktoriastrasse 21, 3030 Bern MWSt-Nr. 411750

Barcode hier aufkleben
Coller ici le code à barres
Incollare qui il codice a barre

DIE POST
LA POSTE
LA POSTA

Die Schweizerische Post
Viktoriastrasse 21, 3030 Bern

Pakete Assurance
Colis Assurance
Pacchi Assurance _____ kg

Swiss-Express-Sendungen*
Envois Swiss-Express
Invii Swiss-Express

CHF []

CHF []

CHF []

Unterschrift/Signature/Firma

Inklusive 7,6% MWSt MWSt-Nr.
Avec 7,6% TVA TVA n°
IVA 7,6% inclusa IVA n 411750

Einschreiben (R) über 100 g
Recommandé (R) de plus de 100 g
Raccomandata (R) di oltre 100 g

Pakete Signature
Colis Signature
Pacchi Signature _____ kg

Doppel
Duplicata

Total/Totale
(inkl. MWSt)
(avec TVA/IVA inclusa)

/ Vorfrankierung
/ Préaffranchissement
/ Preaffrancatura

Saldo/Solde/Saldo

LA POSTE DIE POST LA POSTA

1200 Genève 12
07.12.2009 / 18:08

**Confirmation
Quittance**

La Poste Suisse
Viktoriastrasse 21
3030 Berne
No TVA 411750

	CHF
1 PostPac Economy jusqu'à 2 k (5)	7.50
No 99.00.120012.02072743	
kg 0.512	
Signature	
Pré-affranchissement	-7.50
Total CHF	0.00
Montant à rendre	0.00
(5): TVA incl.(7.6%)	0.53

Altenburger
Zahlungsermächtigung
Mandat STANFORD
Visum _____
Datum 08/12/2009
Tim verb. BVS IA

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Mandate Staudford

Visa N. Seidler

Date 11.12.2009

Tim entering Visa [Signature]

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Ricevuta

1200 Genève 12 R-Int
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LA POSTE
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Exklusive MWST
Sans TVA
IVA esclusa

Einschreiben (R) bis 100 g
Recommandé (R) jusqu'à 100 g
Raccomandata (R) fino a 100 g

Doppel
Duplicata Auslandsendungen
Envois pour l'étranger
Invii per l'estero

CHF 5.-

Einzahlung Konto
Versement Compte
Versamento Conto

CHF

Empfänger/-in
Destinataire
Destinatario

*Autorité fédérale
de surveillance
des marchés financiers
Gustavstrasse 2*

Bestimmungsort
Lieu de destination
Luogo di destinazione

3003 Bern

Inklusive 7,6% MWST
Avec 7,6% TVA
IVA 7,6% inclusa

Einschreiben (R) über 100 g
Recommandé (R) de plus de 100 g
Raccomandata (R) di oltre 100 g

Pakete Signature
Colis Signature
Pacchi Signature _____ kg

Doppel
Duplicata
Duplicato

Total / Totale
(inkl. MWST)
(avec TVA/IVA inclusa)

CHF 5.-

Vorfrankierung
Préaffranchissement
Preaffrancatura



CHF

Unterschrift/Signature/Firma

[Signature]

* im Namen und für Rechnung: PostLogistics c/o Die Schweizerische Post
Viktoriastrasse 21, 3030 Bern MWST-Nr. 411750

Stanford International Receivership Services

File:	Krage and Janvey LLP	Invoice number:	09040181
Regarding:	Legal assistance to the Receiver of the Stanford estate	Invoice period:	01.12.2009 - 31.12.2009

Date:	Collaborator:	Type of activity:	Hours:	Rate:	Fee:
02.12.2009	Florence Pastore	Email from B. Howell re documents for FINMA (0.2) Exam documents sent by B. Howell (0.2). Email to B. Howell re missing documents (0.2)	0.60	400.00	240.00
03.12.2009	Birgit Sambeth Glasner	Conference re status of documents for FINMA and exchange of mails.	0.40	550.00	220.00
03.12.2009	Florence Pastore	Email to and from R. Howell re documents for FINMA	0.20	400.00	80.00
04.12.2009	Florence Pastore	Emails to and from R. Howell re apostilled documents for FINMA (0.4). Phone call to FINMA re time extension for providing documents requested (0.2). Letter to FINMA in this respect (0.4) Email to Ms Sabeti	1.00	400.00	400.00
07.12.2009	Birgit Sambeth Glasner	Status of correspondance with FINMA.	0.40	550.00	220.00
07.12.2009	Stéphanie Hodara El Bez	Conference with FP re: letter to FINMA	0.40	450.00	180.00
07.12.2009	Florence Pastore	Letter to FINMA re documents requested and information re Lebrecht Hesse (1.00). Preparing documents (0.4). Emails to and from R. Howell re documents to provide FINMA with (0.4)	1.80	400.00	720.00
10.12.2009	Florence Pastore	Letter to FINMA	0.20	400.00	80.00
10.12.2009	Florence Pastore	Exam documents received by FedEx (apostilled documents requested by FINMA)	0.20	400.00	80.00
11.12.2009	Florence Pastore	Letter to FINMA	0.40	400.00	160.00
16.12.2009	Florence Pastore	Email from B. Stutts re REDACTED	0.20	400.00	80.00
18.12.2009	Birgit Sambeth Glasner	Re SIB: exam judgment on appeal of Canadian Court dated 14.12.2009 and strategy for Swiss case (0.8)	0.80	550.00	440.00
18.12.2009	Florence Pastore	Exam Canadian Decision	0.40	400.00	160.00
21.12.2009	Florence Pastore	Email to Bill Stutts re information on REDACTED	0.20	400.00	80.00
21.12.2009	Florence Pastore	Email to Bill Stutts re outcome in the Canadian proceedings	0.20	400.00	80.00
21.12.2009	Florence Pastore	Email to Bill Stutts re REDACTED	0.20	400.00	80.00
Total			7.60		3'300.00

**Stanford International Receivership Services
Liquidation Stanford Group (Suisse) SA**

No activity during the Month of December, 2009