

**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
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In re:

STANFORD INTERNATIONAL BANK, LTD.,

Debtor in a Foreign Proceeding.

§
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§ Civil Action No. 3:09-CV-0721-N
§
§

**APPENDIX IN SUPPORT OF
EXAMINER’S REPLY IN SUPPORT OF AMENDED JOINT MOTION OF THE
SEC, RECEIVER, EXAMINER, AND OFFICIAL STANFORD INVESTORS
COMMITTEE TO APPROVE SETTLEMENT AGREEMENT AND CROSS-
BORDER PROTOCOL**

John J. Little, Court-appointed Examiner, respectfully submits this Appendix in support of his Reply supporting the Amended Joint Motion of the SEC, Receiver, Examiner and Official Stanford Investors Committee to Approve Settlement Agreement and Cross-Border Protocol. Doc. No. 1793 Included in this Appendix are the following:

APPENDIX IN SUPPORT OF EXAMINER’S REPLY

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April 8, 2013

Respectfully submitted,

/s/ John J. Little

John J. Little
Tex. Bar No. 12424230

LITTLE PEDERSEN FANKHAUSER, LLP
901 Main Street, Suite 4110
Dallas, Texas 75202
(214) 573-2300
(214) 573-2323 [FAX]

CERTIFICATE OF SERVICE

On April 8, 2013, 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

Exhibit A

Joint Press Release of the Receiver, the Joint Liquidators
and the Examiner dated December 4, 2012

***Joint Press Release and Statement of the U.S. Receiver (Ralph Janvey),
the Joint Liquidators (Marcus Wide and Hugh Dickson), and the U.S.
Examiner (John Little)***

After extensive negotiations, and with the input of United States DOJ and SEC representatives, the U.S. Receiver (Ralph Janvey), the Joint Liquidators (Marcus Wide and Hugh Dickson), and the U.S. Examiner (John Little) have reached an agreement, in principle, that, if finalized and approved by the relevant authorities, would result in (a) coordination between the U.S. Receiver and the Joint Liquidators concerning their respective claim processes, (b) increased sharing of information, (c) cooperation with respect to the asset recovery and some of the other litigation efforts, (d) a resolution of pending disputes concerning funds now frozen in the United Kingdom, Canada and Switzerland, and (e) a release of funds for distribution to Stanford's investor-victims.

We are working on finalizing a definitive settlement agreement, which we hope to be able to present in the near future for public comment and court approval. To facilitate their discussions, all of the participants have agreed to keep these negotiations confidential until definitive agreement is reached or the parties conclude that no agreement will be possible. The U.S. Receiver, the Joint Liquidators and the U.S. Examiner have agreed to release this statement so that Stanford victims know that the various participants are continuing to work to reach an agreement that will achieve the goals set forth above. We continue to have your interests at the forefront and we understand the very difficult circumstances you face as victims.

Exhibit B

Press Release of the Receiver and the Joint Liquidators dated
March 12, 2013 (English & Spanish)

Stanford International Bank Joint Liquidators, U.S. Stanford Receiver, Examiner, Official Stanford Investors Committee, DOJ, and SEC Sign Settlement Agreement and Cross-Border Protocol

DALLAS, TX, March 12, 2013 – The Joint Liquidators (JLs) Marcus Wide and Hugh Dickson of the Stanford International Bank, Ltd. (SIB) and the U.S. Receiver for Stanford Financial Group and all related entities (Receiver), announced today that they have entered into a Settlement Agreement and Cross-Border Protocol (Settlement Agreement) with one another, the U.S. Examiner, John Little, the Official Stanford Investors Committee (OSIC), the U.S. Department of Justice (DOJ), and the Securities and Exchange Commission (SEC). The Advisory Creditors Committee of the Liquidation of SIB has also voted to give its approval to the Settlement Agreement.

Among many other benefits, the Settlement Agreement resolves litigation over approximately \$300 million in assets frozen in Canada, Switzerland and the United Kingdom, and creates a unified plan among the JLs, the Receiver, and the DOJ to expedite the handling and distribution of those assets to creditor-victims.

The Settlement Agreement will only become effective after it has been approved by courts in the US, Antigua, and the U.K. When the Agreement is presented to the US court and the Antiguan court for approval, victims will have the opportunity to appear and express their views concerning the Settlement Agreement. After all three courts have approved the Settlement Agreement, it will become effective and pursuant to the terms of the Settlement Agreement the parties will pursue the release of funds via appropriate legal processes in the respective countries, including Canada and Switzerland.

The Settlement Agreement has several benefits, including that it:

- creates a plan for the distribution of almost 90% of the frozen assets from the U.K., Canada, and Switzerland pursuant to which distributions will be made as soon as the necessary approvals are obtained from the pertinent authorities in those countries;
- allocates \$36 million of the funds in the U.K. to the JLs' estate in order to pursue additional funds for the estate, to be released over time under the supervision of the U.K. Central Criminal Court, which the JLs expect to significantly enhance amounts available for distribution because those funds will be used to further additional asset recovery efforts. The remaining \$44 million of the funds in the U.K. will be distributed to creditor-victims by the JLs;
- allocates in Canada all \$23 million to the DOJ to be transferred to the Receiver to be distributed to creditor-victims;
- allocates in Switzerland \$132.5 million to be forfeited to the DOJ and transferred to the Receiver to be distributed to creditor-victims and \$60.5 million to be transferred to the JLs for distribution to victims;
- provides that distribution of the frozen funds shall be made to creditor-victims of SIB and not to other claimants such as the Internal Revenue Service or the Antiguan government;
- provides a framework for the sharing of information among the JLs, the Receiver, and OSIC to achieve efficiencies, minimize burdens, and maximize recoveries in Stanford-related litigation;

- facilitates cooperation and coordination of efforts with respect to litigation and recovery and monetization of Stanford assets;
- provides for coordination of claims and distribution processes between the JLs and the Receiver; and
- terminates the substantial expense of competing legal claims to, and proceedings relating to, the frozen assets in Canada, the U.K., Switzerland, and the US.

The Settlement Agreement is a product of the parties' common goal of optimizing and enlarging the overall recovery for creditor-victims as quickly and cost-effectively as possible. The parties to the Agreement all believe that the Agreement is in the best interests of the victims of the Stanford fraud.

Further information, including a copy of the Agreement, will be posted on the U.S. Receiver's website at <http://stanfordfinancialreceivership.com>, on the JLs official website at <http://www.sibliiquidation.com>, and on the Examiner's website <http://www.lpf-law.com/>. Persons who believe they were victims of this fraud scheme should visit those sites for additional information.

Los Liquidadores Conjuntos de Stanford International Bank, Síndico Estadounidense, Examinador, el Comité Oficial de Inversionistas de Stanford, Departamento de Justicia Estadounidense, y la Comisión de Bolsa y Valores de los Estados Unidos Firman el Acuerdo de Reconciliación Global y Protocolo Transfronterizo

Dallas, Tex., Marzo 12, 2013 – Los Liquidadores Conjuntos (LCs) Marcus Wide y Hugh Dickson de Stanford International Bank Ltd. (SIB) y el Síndico Estadounidense de Stanford Financial Group y entidades relacionadas (Síndico) anunciaron hoy que han ejecutado un Acuerdo de Reconciliación Global y Protocolo Transfronterizo (el “Acuerdo”) entre ellos, el Examinador Estadounidense, John Little, el Comité Oficial de Inversionistas de Stanford (OSIC) el Departamento de Justicia Estadounidense (DOJ) y La Comisión de Bolsa y Valores de Los Estados Unidos. El Comité Consultivo de Acreedores de la Liquidación de SIB también ha votado para prestarle su aprobación el Acuerdo.

Entre muchos otros beneficios, el Acuerdo resuelve litigio sobre más de aproximadamente \$300 millones de dólares en activos congelados en Canadá, Suiza y el Reino Unido, y crea un plan unificado entre los LCs, el Síndico, y el DOJ para el manejo y distribución de los activos a los acreedores-victimas.

El Acuerdo solo será efectivo después de que sea aprobado por las cortes en los Estados Unidos, Antigua, y el Reino Unido. Cuando el Acuerdo sea presentado al tribunal de los Estados Unidos y al tribunal de Antigua para aprobación, las víctimas tendrán la oportunidad de presentarse y expresar sus opiniones sobre el Acuerdo. Después de que las tres cortes aprueben el Acuerdo, será efectivo y, de acuerdo a los términos del Acuerdo, las partes perseguirán que los fondos sean liberados por medio de los procesos legales apropiados in los países respectivos, incluyendo Canadá y Suiza.

El Acuerdo tiene varios beneficios, entre ellos, que:

- crea un plan para la distribución de casi 90% de los bienes congelados del Reino Unido, Canadá y Suiza, por el cual distribuciones serán efectuadas tan pronto se obtengan las aprobaciones necesarias de las autoridades pertinentes en esos países;
- asigna \$36 millones de los fondos en el Reino Unido al patrimonio de los LCs para recuperar bienes adicionales para el patrimonio y cuales fondos serán liberados al cabo del tiempo bajo la supervisión de la Corte Central Criminal de Londres; los LCs esperan poder aumentar la cantidad disponible para distribución sustancialmente porque esos fondos serán utilizados para adelantar esfuerzos para la recuperación de bienes. Los \$44 millones adicionales de los fondos en el Reino Unido serán distribuidos a los acreedores-victimas por los LCs;
- asigna \$23 millones de dólares en Canadá al DOJ para ser transferidos al Síndico para ser distribuidos a acreedores-victimas;

- asigna \$132.5 millones de dólares en Suiza a ser sujetos a confiscación al DOJ y transferidos al Síndico para ser distribuidos a los acreedores-víctimas y \$60.5 millones de dólares para ser transferidos a los LCs para distribución a los víctimas;
- provee que las distribuciones de los fondos congelados se harán a las acreedores-víctimas de SIB y no a otros reclamantes, así como el Servicio de Impuestos Internos de los Estados Unidos o el gobierno de Antigua;
- provee una infraestructura para el intercambio de información entre los LCs, el Síndico, y el OSIC para alcanzar eficiencias, reducir las cargas, y maximizar las recuperaciones en litigios relacionados con Stanford;
- facilita cooperación y coordinación de esfuerzos con respecto a los litigios, las recuperaciones y la monetización de activos de Stanford;
- provee para la coordinación de los procesos de reclamaciones y distribuciones entre los LCs y el Síndico; y
- concluye el incurrimento de costos significantes de rivales reclamos legales y procedimientos relacionados a los bienes congelados en Canadá, el Reino Unido, Suiza, y los Estados Unidos.

El Acuerdo es un producto del objetivo común de las partes de optimizar y ampliar la recuperación total de los acreedores- víctimas de la manera más rápida y eficaz posible. Las partes al acuerdo son de la opinión que el Acuerdo sirve los intereses mejores de las víctimas del fraude de Stanford.

Información adicional, incluyendo una copia del Acuerdo, será publicado en el sitio web del Síndico, localizado en <http://stanfordfinancialreceivership.com>, en el sitio web de los LCs, localizado en <http://www.sibliquidation.com>, y el sitio web del Examinador, localizado en <http://www.lpf-law.com/>. Personas que piensan que han sido víctima de este esquema de fraude deben visitar esos sitios web para información adicional.

Exhibit C

Settlement Agreement and Cross-Border Protocol Q&A
(English & Spanish)

SETTLEMENT AGREEMENT AND CROSS-BORDER PROTOCOL Q&A

When will money be distributed?

The date when distributions will be made is presently unknown. Although the Receiver, the Joint Liquidators, and the Department of Justice have reached agreement regarding the disposition of the international Stanford assets, the assets remain in control of authorities in the U.K., Switzerland, and Canada. The parties will work together to encourage these authorities to release the assets quickly upon approval of the agreement so that money may be distributed to creditor-victims as soon as possible.

What was the cause for the delay in reaching a final agreement after the agreement in principle was announced?

The settlement agreement is a six-party agreement that deals with assets and related litigation in five different jurisdictions. As a result, the drafting of the agreement was a lengthy process, requiring consultation with attorneys and authorities in numerous jurisdictions. Once the agreement was drafted, all parties to the agreement carefully evaluated the agreement, considering all possible implications of finally approving its terms. Because of the importance of the issues covered by the settlement agreement, the final deliberative phase of the process was necessarily lengthy. The length of time needed to complete the settlement agreement is ultimately a reflection of the degree of care all parties exercised in preparing and finalizing the agreement.

Why is \$36 million being reserved for working capital?

The settlement agreement allocates \$18 million to the Antiguan liquidation estate primarily to fund litigation that the parties believe will have a substantially positive return for the Antiguan liquidation estate. An additional \$18 million may also be allocated for working capital, including litigation funding, if necessary. This working capital cannot be used to fund any litigation adverse to any other party to the definitive agreement. Further, every effort will be made to minimize the amount actually used for working capital, and any funds not actually used for working capital will be released for distribution to creditor-victims.

What is the status of the \$20 million that was previously loaned to the Antiguan liquidation estate from the U.K. Central Criminal Court?

The \$20 million, which came from Stanford assets in the U.K., was advanced to the Antiguan liquidation estate during the pendency of the dispute over control of those assets. The funds have been spent to cover expenses of the Antiguan liquidation estate, which was the purpose for which they were advanced by the Central Criminal Court. Because the Settlement Agreement places control of the U.K. assets with the Antiguan Joint Liquidators, the Settlement Agreement extinguishes the obligation to repay the loan.

Who will receive money from the distribution?

The international assets covered by the settlement agreement will be released only to creditor-victims of the Stanford fraud scheme. No other claimant will receive a distribution from the pool of international assets. Therefore, claimants such as the United States Internal Revenue Service and the Government of Antigua and Barbuda will be excluded from the distribution of the international Stanford assets.

What do claimants need to do to become eligible for a distribution by the Receiver from the international assets covered by the settlement agreement?

The Receiver will distribute funds from the international assets to eligible claimants who submitted claims to the Receiver on or before September 1, 2012, which was the deadline set by the United States District Court for the Northern District of Texas for submitting claims to the Receiver. Claimants do not need to take any further action at this time to become eligible for a distribution of funds from the international assets.

Why aren't the Joint Liquidators and the Receiver making a single, joint distribution?

The Receiver and the Joint Liquidators are each charged by their appointing courts with making a distribution of assets from their respective estates. The laws applicable to their respective distributions are similar but not identical. Therefore, it is impractical to have a single, joint distribution. However, the Joint Liquidators and the Receiver have agreed to coordinate their efforts to the maximum extent possible to minimize duplication.

Will this agreement end all litigation between the Receiver and the Joint Liquidators?

The agreement will resolve all current disputes between and among the Receiver, the Joint Liquidators, and the Department of Justice concerning the international Stanford assets. It is anticipated that further court proceedings may be required before all international assets are released for distribution. However, the Receiver, the Joint Liquidators, and the Department of Justice have agreed to work in concert in any such proceedings to ensure that assets are released for distribution as quickly and expeditiously as possible.

What has to happen before the settlement agreement is fully and finally approved?

The settlement agreement will be presented to the US federal court in Dallas, the court in Antigua and Barbuda, and to the Central Criminal Court in London. Once all of those courts have approved the settlement agreement, the agreement will become effective.

Will creditors be permitted to state their views concerning the settlement agreement prior to review of the agreement by the courts?

Yes. The Receiver, the Joint Liquidators, the Examiner, and the Official Stanford Investors Committee each invite Stanford creditors to contact them and express their views, whether favorable or unfavorable, concerning the settlement agreement. Creditors are also encouraged

to file any objections to the settlement agreement with the courts in the United States and Antigua and to attend the hearings regarding approval of the settlement agreement. The Receiver, the Joint Liquidators, and the Examiner will post notice on their respective websites regarding the date and locations of those hearings, as well as the deadlines for filing objections to settlement approval. Creditors considering filing an objection or appearing in court should consult with their own legal counsel.

How will the Receiver, the Joint Liquidators, and the Official Stanford Investors Committee handle asset recovery litigation in the future?

In general, the Receiver, the Official Stanford Investors Committee, and the Joint Liquidators will continue to handle litigation in the jurisdictions where they have already been recognized. The Receiver, the Official Stanford Investors Committee, and the Joint Liquidators will share information and coordinate their efforts when possible in an effort to maximize recoveries for victims of the Stanford fraud.

Cuando se distribuirá el dinero?

Actualmente se desconoce la fecha en que se harán las distribuciones. A pesar de que el Síndico, los Liquidadores Conjuntos y el Departamento de Justicia han llegado a un acuerdo sobre la disposición de los activos internacionales de Stanford, los activos siguen siendo bajo el control de las autoridades en el Reino Unido, Suiza y Canadá. Las partes trabajarán en conjunto para alentar a estas autoridades a que liberen los activos rápidamente tras la aprobación del acuerdo para que el dinero pueda ser distribuido a los acreedores-víctimas tan pronto sea posible.

¿Cuál fue la causa de la demora en llegar a un acuerdo final después de que el acuerdo en principio fue anunciado?

El acuerdo de resolución es un acuerdo entre seis partes que se refiere a los activos y a los litigios relacionados en cinco jurisdicciones distintas. Como resultado, la redacción del acuerdo fue un proceso largo, requiriendo consultas con abogados y autoridades en numerosas jurisdicciones. Una vez que el acuerdo fue elaborado, todas las partes al acuerdo evaluaron cuidadosamente el acuerdo, tomando en cuenta todas las posibles implicaciones de finalmente aprobar sus términos. Debido a la importancia de los temas que el acuerdo de resolución abarca, la última fase de deliberaciones del proceso fue necesariamente larga. La longitud de tiempo necesaria para finiquitar el acuerdo de resolución, en última instancia, refleja el nivel de atención que todas las partes ejercieron en preparar y finiquitar el acuerdo.

Porqué se han reservado \$36 millones para capital de trabajo?

El acuerdo de resolución asigna \$18 millones de dólares al patrimonio de la liquidación de Antigua primordialmente para financiar los litigios que las partes consideran tendrán un retorno positivo para el patrimonio de la liquidación de Antigua. Si es necesario, \$18 millones de dólares podrán ser asignados para capital de trabajo, incluyendo el financiamiento de litigio. Este capital de trabajo no puede ser utilizado para financiar ningún litigio adverso a cualquier otra parte del acuerdo definitivo. Además, se hará todo lo posible para minimizar la cantidad efectivamente utilizada como capital de trabajo, y todos los fondos realmente no utilizados como capital de trabajo serán entregados para su distribución a los acreedores-víctimas.

¿Cuál es el estatus de los \$20 millones de dólares que se habían prestado al patrimonio de la liquidación de Antigua por el Tribunal Penal Central en el Reino Unido?

La suma de \$20 millones de dólares que provino de los activos de Stanford en el Reino Unido, fue avanzada al patrimonio de la liquidación de Antigua durante la pendencia de la disputa sobre control de los activos. Los fondos se utilizaron para cubrir los gastos del patrimonio de la liquidación en Antigua, que fue el propósito por el cual fueron avanzadas por el Juzgado Central Penal. Debido a que el acuerdo de resolución pone el control de los activos de Reino Unido con los Liquidadores Conjuntos de Antigua, el acuerdo de resolución extingue la obligación de pagar el préstamo.

¿Quien recibirá dinero de la distribución?

Los activos internacionales cubiertos por el acuerdo de resolución serán liberados sólo a los acreedores-víctimas del plan de fraude de Stanford. Ningún otro reclamante recibirá una distribución del fondo común de los activos internacionales. Por lo tanto, reclamantes, como el Servicio de Impuestos Internos de los Estados Unidos y el Gobierno de Antigua y Barbuda, serán excluidos de la distribución de los activos internacionales de Stanford.

¿Qué tienen que hacer los reclamantes para ser elegible para la distribución por el Síndico de los bienes internacionales cubiertos por el acuerdo de resolución?

El Síndico distribuirá los fondos de los bienes internacionales a reclamantes elegibles quienes sometieron su reclamo al Síndico el 1 de Septiembre 2012 or antes, la cual es la fecha límite establecida por la Corte de Distrito de los Estados Unidos para el Distrito del Norte de Texas para someter reclamos al Síndico. Reclamantes no necesitan hacer nada más en este momento para ser elegible para la distribución de los fondos de los bienes internacionales.

¿Por qué los Liquidadores Conjuntos y el Síndico no están haciendo una sola distribución conjunta?

El Síndico y los Liquidadores Conjuntos son, separadamente, encargados por sus tribunales de nombramiento de hacer una distribución de activos de sus respectivos patrimonios. Las leyes aplicables a sus respectivas distribuciones son similares pero no idénticas. Por lo tanto, no es práctico tener una sola distribución conjunta. Sin embargo, los Liquidadores Conjuntos y el Síndico han acordado de coordinar sus esfuerzos en lo máximo para minimizar la duplicación.

¿Este acuerdo le pondrá fin a todo litigio entre el Síndico y los Liquidadores Conjuntos?

El acuerdo resolverá todos los conflictos actuales entre el Síndico, los Liquidadores Conjuntos y el Departamento de Justicia con relación a los activos internacionales de Stanford. Está previsto que más procedimientos judiciales podrían ser necesario antes de que todos los activos internacionales sean liberados para distribución. Sin embargo, el Síndico, los Liquidadores Conjuntos y el Departamento de Justicia han acordado trabajar en conjunto en cualquiera de estos procedimientos para asegurar que los activos se liberen para distribución de la manera más rápida y eficiente posible.

¿Qué tiene que ocurrir antes de que el acuerdo de resolución sea plenamente y finalmente aprobado?

El acuerdo de resolución será presentado a la corte federal de los Estados Unidos en la ciudad de Dallas, al tribunal en Antigua y Barbuda, y al Tribunal Penal Central en Londres. Una vez que todos estos tribunales aprueben el acuerdo de resolución, el acuerdo se hará efectivo.

¿Se les permitirá a los acreedores exponer sus opiniones sobre el acuerdo de solución antes que sea revisado por los tribunales?

Sí. Cada uno del Síndico, los Liquidadores Conjuntos, el Examinador y el Comité Oficial de Inversionistas de Stanford les invita a los acreedores de Stanford ponerse en contacto con ellos para que expresen sus opiniones, ya sea favorable o desfavorable, sobre el acuerdo de resolución. Asimismo, se les anima a los acreedores que le presenten cualquier objeción al acuerdo de resolución a los tribunales de los Estados Unidos y Antigua y que asistan a las audiencias sobre la aprobación del acuerdo de resolución. En sus respectivas páginas web, el Síndico, los Liquidadores Conjuntos y el Examinador publicarán notificaciones sobre la fecha y la ubicación de las audiencias, así como los plazos para presentar objeciones a la aprobación del acuerdo. Los acreedores que estén considerando presentar una objeción o aparecerse ante el tribunal, deberán consultar con su propio asesor jurídico.

¿Cómo harán el Síndico, los Liquidadores Conjuntos y el Comité Oficial de Inversionistas de Stanford para manejar litigios de recuperación de activos en el futuro?

En general, el Síndico, el Comité Oficial de Inversionistas de Stanford, y los Liquidadores Conjuntos seguirán manejando los litigios en las jurisdicciones en que ya han sido reconocidos. El Síndico, el Comité Oficial de Inversionistas de Stanford, y los Liquidadores Conjuntos compartirán información y coordinarán sus esfuerzos, en la medida posible, con el fin de incrementar al máximo las recuperaciones para las víctimas del fraude de Stanford.

Exhibit D

December 11, 2012 email from COVISAL

John Little

From: Jaime R. Escalona [jaenrodes@gmail.com]
Sent: Tuesday, December 11, 2012 7:37 AM
To: rjanvey@kjllp.com; Kevin.sadler@bakerbotts.com; Edward Davis, Jr; marcus.wide@uk.gt.com; hugh.dickson@uk.gt.com; John Little
Cc: Morgenstern, Peter; Ed Snyder; Valdespino, Edward; jpinto@pintoabogados.com; jwadevet; Angela Kogut; Kleinman, Kondi; reeced@sec.gov; Hicks, Pamela; Patton, Gene; Friedman, Judith H.; Donna_Hocker@txnd.uscourts.gov; victimas de Stanford
Subject: Stanford's Receivership and Liquidation Processes... Hope, Punishment or What? An Open Letter from COVISAL in response to the Joint Statement of the U.S. Receiver (Ralph Janvey), the Joint Liquidators (Marcus Wide & Hugh Dickson), and the U.S. Examiner (Joh

COALICION VICTIMAS DE STANFORD AMERICA LATINA (COVISAL)

December 11, 2012

Stanford's Receivership and Liquidation Processes... Hope, Punishment or What?

An Open Letter from COVISAL in response to the Joint Statement of the U.S. Receiver (Ralph Janvey), the Joint Liquidators (Marcus Wide & Hugh Dickson), and the U.S. Examiner (John Little) on December 4, 2012.

Dear Sirs,

We, respectfully write to you in order to express our *outrage* over the undue delay in reaching a final agreement. Your inactions show an absolute disregard for the suffering of innocent victims who have lost *their life-savings and have been waiting four years for any distribution that could alleviate their immediate needs* –many have died as a consequence. *We only see the prolonging of the proceedings, which simply benefits the attorneys managing the receivership and the liquidation.*

Three months have passed since the Summit in Washington, D.C., took place. Numerous other meetings were also held at different dates; and yet the responsible parties have not finished agreeing. We do not know what to think of your recent joint statement announcing an *agreement reached, in principle*. Is this considered an accomplishment? Or is it a legal obligation that should have been fulfilled long time

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ago? The press release is a petty Christmas token; and an insult to the victims. There is no agreement at hand; just the continuation of discussions and negotiations for the control of our assets to pay professional fees and expenses.

We ask: What interests are driving the negotiations? Why do you affirm with cynicism that *an agreement might not be reached*? Why is it so difficult to come up with a definite action plan and a resolution? We demand immediate and concrete actions for a true recovery and distribution of our patrimony, *which was vilely stolen under the watchful eye of the U.S. Regulatory Agencies.*

The four-year anniversary of the Stanford's debacle, that destroyed the lives of thousands of innocent families around the world, is in two months. So far, professionals managing the receivership and the liquidation are benefitting and *receiving more than \$150 million in fees and expenses - while the victims have received zero economic relief.* The saga drags on for the victims as delays to reach an agreement and litigation continue to generate fees for you, your attorneys, and your professionals; depleting the remnants of our patrimony. It is obvious that there is not a sense of urgency to reach a prompt resolution. Why is that? Is it the easy money at hand? Is this an ethical outcome? Why do victims have to bear with all the risk?

Latin American victims are the largest defrauded group; 15,270 families representing 70% of the total depositors in the Stanford International Bank, Ltd. ("SIBL") with more than \$4 billion in losses, who entrusted their savings to a company belonging to an American conglomerate regulated and supervised by the U.S. Government. The majority of Stanford's victims are modest people; families with children with special needs. Many victims are elderly, ill or close to retirement; all unable to pay for their critical medical treatments and living expenses. Many continue to die while waiting in vain for even a small portion of their savings to be returned in time for life-saving operations, or treatment of cancer, and other life-threatening diseases. Latin American victims feel ignored and discriminated against.

We appreciate the interest and commitment of the U.S. Department of Justice in participating in the negotiations, assisting the Stanford's victims, and ensuring justice to all the families devastated by this horrendous crime. We ask you to take action and help us stop this nonsense that continues to harm us. You must supervise the distribution of the money confiscated in the United Kingdom, Switzerland and Canada and the claims' process, and to have a voice in the determination of the reasonableness of total asset recovery charges. The \$330 million of our savings confiscated in Europe and Canada must now be distributed to the victims, holders of CDs from SIBL, regardless of nationality or location, in a direct, efficient and economical way with *minimal* deductions for costs, if any, without appeals, without

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retention of money for uncertain real estate developments in Antigua, without further litigation, without more legal fees and expenses, and without payments to intermediaries - including the IRS from the United States. This process must be transparent, equitable, fair, cost-effective, and focused in preserving the greatest amount of assets for the victims. There must be accountability for the money spent in pointless litigation and unnecessary expenditures. These funds are all that remains of our stolen savings and must *now* be returned to the rightful owners who need them desperately.

The U.S. Receiver, Ralph Janvey, and the Joint Liquidators, Marcus Wide and Hugh Dickson, must sign a Cooperation Protocol that includes, among other things, the five points mentioned in the press release: (a) coordination between the U.S. Receiver and the Joint Liquidators concerning their respective claim processes, (b) increased sharing of information, (c) cooperation with respect to the asset recovery and some of the other litigation efforts, (d) a resolution of pending disputes concerning funds now frozen in the United Kingdom, Canada and Switzerland, and (e) a release of funds for distribution to Stanford's investor-victims.

COVISAL requests that the following two points also be considered: *(f) preparation of formal joint reports to give the judicial process the transparency it lacks, and (g) oversight of the U.S. Receiver's and Joint Liquidators' affairs by an independent legal entity at no cost.*

We exhort the Official Stanford Investors Committee, which represents all Stanford investors' interests worldwide, to voice our cry and concerns expressed in this open letter to the Courts and other authorities responsible for the Stanford Case. We have the right to know the terms of the agreement prior to a final approval because we are the principal stake holders. You have a fiduciary duty to the Stanford's victims, and your decisions and actions must be carried out in consideration of the best interests of the victims. It is time that the victims of this atrocity are taken into account.

We hope that tears of innocent families can soften hardened hearts, and that devastated depositors are able to recover their losses without additional setbacks. Our due process and other constitutional rights must be respected. The U.S. Receiver, the Joint Liquidators, the Official Stanford Investors Committee and the Courts must make their principles coincide with their actions and show the world, with concrete and immediate actions, their commitment to honesty, equality and justice.

We pray to God that the rights of the victims prevail over the judicial manipulations, and that *good conscience* is the instrument to *impart justice*. God bless the hearts of thousands of innocent families - victims of a fraud that still continues to this date.

Jaime R. Escalona

On behalf of COViSAL

Director

Coalición Víctimas de Stanford América Latina (COViSAL)

<http://covisal.blogspot.com/>

Twitter: @COViSAL

Exhibit E

March 13, 2013 email from SIVG

John Little

From: Stanford International Victims Group [info@sivg.org]
Sent: Wednesday, March 13, 2013 1:34 AM
To: rjanvey@kjllp.com; marcus.wide@uk.gt.com; hugh.dickson@uk.gt.com
Cc: John Little; esnyder@casnlaw.com; Kevin.sadler@bakerbotts.com; Jennifer.Ambuehl@usdoj.gov
Subject: OPEN LETTER TO JANVEY AND JLs

Good morning,
as administrator of the Forum and leader of the Stanford International Victims Group (SIVG) group, it is my duty to send you a letter (proposed by one victim and released yesterday March 12th. 2013) that has been signed until now by more than 100 victims.

Sincerely,
Angelo Coletta

OPEN LETTER TO JANVEY AND JLs: <http://sivg.org/forum/survey.php?fs=1013zAH01m2013x1>

Seeking Justice...

[Home](#)[About us](#)[Contact us](#)[History](#)[Disclaimer of liability](#)[RSS](#)[News](#)[Forum](#)[Register](#)[Log in](#)**SIVG(F) - Stanford International Victims Group (Forum). Survey***(SIVG(F) - Grupo Internacional de las Víctimas de Stanford (Foro). Encuesta)***Up to date, 781 victims have accepted this letter**
(Hasta la fecha, 781 víctimas han aceptado esta carta)

Please read carefully the letter below and print/store it for your records. You agree that by clicking on the "I accept" button below, you have read the letter and agree to be bound by its terms, and that such acceptance will be the equivalent of your signature on this letter.

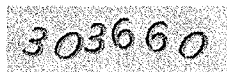
NOTE: BY SIGNING THIS LETTER, YOU ARE NOT GIVING UP THE RIGHT TO FUTURE FINDINGS.

(Por favor lea cuidadosamente la carta abajo y guardarla/imprimela para sus registros. Usted acepta que haciendo clic en el botón "Acepto", usted ha leído la carta y acepta regirse por sus términos, y que dicha aceptación será el equivalente de su firma en esta carta. NOTA: AL FIRMAR ESTA CARTA, NO ESTÁN RENUNCIANDO AL DERECHO DE FUTUROS RESULTADOS.)

Name: *(Nombre)*Lastname: *(Apellido)*E-mail: *(Correo electrónico)*E-mail again: *(Correo electrónico otra vez)*

To prevent automated registrations, please enter the confirmation code. The code is displayed in the image. If you cannot read this code please try to refresh the confirmation code.

(Para evitar registros automatizados, por favor ingrese el código de confirmación. El código se muestra en la imagen. Si no puede leer este código por favor, intente actualizar el código de confirmación)

[Refresh Captcha](#) *(Actualizar el código)***OPEN LETTER FOR IMMEDIATE RELEASE****TO:**Mr. Ralph Janvey
Mr. Marcus Wide
Mr. Hugh Dickson**CC:**Mr. John Little
Mr. Edward C. Snyder
Mr. Kevin M. Sadler
Mrs. Jennifer Ambuehl

Dear Mr. Janvey, Mr. Wide and Mr. Dickson,
Months have gone, it is March 2013 and the real victims of the Stanford fraud (hereinafter "we", "us") have not yet received any information about the distribution of our money located in the USA and abroad.

So far we have suffered from lack of information and transparency. However this should not happen because you are working for us.

As it was mentioned by the OSIC in January 22, 2013: "**We (the OSIC) strongly believe that you, the victims of this horrible crime, should decide how your money is spent, and whether all available funds should be distributed to you, or to fund ongoing efforts by the receivership or the joint liquidators**"

We demand that **all the money** collected so far **to be immediately distributed to us**.

We agreed all together with this petition and as both of you are working for us (and both of you have being paid so far with our money), you must listen to our petition. We have taken this decision, so please inform us as soon as possible:

- 1- how much money there is for distribution so far identified in the USA and abroad
- 2- how the complete distribution will be effectively implemented and how all the money will be paid to us.

We cannot keep waiting and waiting.

Sincerely,
The real victims of the Stanford fraud

----- Versión en español -----

CARTA ABIERTA PARA SU DIFUSIÓN INMEDIATA

PARA:

Sr. Ralph Janvey
Sr. Marcus Wide
Sr. Hugh Dickson

CC:

Sr. John Little
Sr. Edward C. Snyder
Sr. Kevin M. Sadler
Sra. Jennifer Ambuehl

Estimado Sr. Janvey, Sr. Wide y Sr. Dickson,
Ya han pasado meses, estamos en Marzo del 2013 y las verdaderas víctimas del fraude de Stanford (en adelante "nosotros", "nos") aun no han recibido ninguna informacion respecto a la distribucion de nuestro dinero ubicado en USA y en el exterior.

Hasta ahora hemos sufrido por falta de información y transparencia. Sin embargo esto no debería ocurrir ya que ustedes estan trabajando para nosotros.

Como fué mencionado por el OSIC el 22 de Enero del 2013: "**Creemos firmemente que, las víctimas de este horrible crimen, deben decidir cómo se gasta su dinero, y si todos los fondos disponibles deberían distribuirse a usted, o deberían financiar los esfuerzos en curso por la receptoría o los liquidadores conjuntos**"

Nosotros exigimos que **todo el dinero** recogido hasta ahora **sea distribuido inmediatamente** a nosotros.

Nosotros estamos todos de acuerdo con esta petición y como ustedes trabajan para nosotros y ambos se han pagado hasta ahora con nuestro dinero, ustedes deben escuchar nuestra petición. Nosotros hemos tomado esta decisión, así que por favor infórmenos lo antes posible:

- 1 - Cuánto dinero ha sido identificado hasta ahora en los Estados Unidos y en el extranjero para ser distribuido
- 2 - Cómo se implementará con eficacia la distribución completa y cómo se pagará todo el dinero a nosotros.

Nosotros no podemos seguir esperando y esperando.

Sinceramente,
Las verdaderas víctimas del fraude de Stanford

[Contact us](#) [Imprint](#)

Exhibit F

March 28, 2013 letter from Angela Shaw Kogutt to the
Hon. David C. Godbey

March 28, 2013

The Honorable Judge David C. Godbey
United States District Court
1100 Commerce Street
Dallas, Texas 75242-1003

Dear Judge Godbey,

Pursuant to the Court's March 18, 2013 scheduling order establishing March 28, 2013 as the deadline to submit to the Court written statements regarding the SEC, Receiver, Examiner, and Official Stanford Investors Committee's joint motion to approve the settlement agreement and cross border protocol ("settlement agreement"), I respectfully ask the Court to consider the following statement.

In March 2009, I founded the Stanford Victims Coalition ("SVC"), which currently has approximately 4,000 members representing approximately \$2 billion in losses in the fictitious Stanford International Bank ("SIB") CDs.

From August 2010 through January 2013, in my capacity as the director of the SVC and personally as a Stanford victim whose family lost \$4.6 million, I served as a member of the Official Stanford Investors Committee ("OSIC").

As an OSIC member, I was involved in extensive meetings, conference calls and emails regarding the negotiation of the settlement agreement between May 2011 and December 2012. In December 2012, it was made clear to me that the perspectives of the victim members of the OSIC (myself and Dr. John Wade) would not be considered in the OSIC's formal support of the final joint settlement agreement.

Your honor, for more than 4 years now, I have been in daily communication with Stanford victims. Hundreds of victims have expressed to me their utter appall regarding the actions of those legally appointed to represent their interests to this Court. A majority of the victims cannot afford legal counsel to formally weigh in with this Court on various matters like the proposed settlement agreement, and as a result, most of the victims feel they have no voice in any of the proceedings. Unfortunately, the short notice to submit written objections has passed without most victims even being aware of the deadline.

It is with the above-mentioned conditions that I respectfully ask your Honor to consider on behalf of the SVC's members this statement of opposition to the proposed joint settlement agreement—specifically Section 8.2 regarding the allocation of working capital for the Joint Liquidators ("JLs"); and Section 9.1, which deems the JLs' actions not to be in violation of this Court's Chapter 15 order.

While the settlement agreement does end the "turf war" that has cost the victims untold millions of dollars of what little was left of our savings while also preventing the distribution of

more than \$300 million in frozen foreign assets, the only true beneficiary of the settlement agreement is the JLs.

With the proposed agreement, the JLs have effectively agreed to accept a \$56 million ransom in exchange for dropping their litigation for control over the frozen foreign assets this Court claimed *prior* to the initiation of the Antiguan proceeding. In fact, this Court claimed those assets prior to the Antiguan government even realizing Stanford International Bank was insolvent!

Adding insult to injury, the \$56 million ransom is even *more* than the Receiver has proposed to distribute to the victims after more than 4 years of liquidating the Stanford estate. The symbolism of this Court considering both the Receiver's motion for a 1 percent distribution *and* the joint settlement motion proposing to pay the JLs' \$56 million ransom fee at the *same* hearing will not be lost on the thousands of victims who have struggled to keep their homes and feed themselves these past several years.

After all the legal shenanigans the JLs have pulled in this Court—as stated in this Court's Chapter 15 order—and even after they violated the conditions set forth in said order (section H regarding payment for work performed in the US or to any US person)—the fact they now shamelessly come before this Court yet again with their hands out is truly astonishing.

Notwithstanding the JLs' violation of this Court's previous order, outright giving them the so called "working capital" of tens of millions of dollars that would have otherwise gone to the victims if the JLs had not attempted to gain control over the frozen foreign assets seems grossly unjust. Their participation in this case has been nothing less than self serving, and that has never been more evident than now.

The JLs claim they have simply been fulfilling a "legal mandate" assigned to them by a court in a jurisdiction where a \$7 billion Ponzi scheme isn't even a crime, but the reality is they ardently pursued that "mandate" for the *very purpose* of trying to gain control of hundreds of millions of dollars that rightfully belong to Stanford victims, and were already secured for the victims. There JLs were not given a "mandate" to fight the U.S. government for control of over \$300 million in criminal assets; they saw an opportunity to do so, and even borrowed \$20 million from the victims' remaining savings to pay themselves hundreds of dollars an hour to do it!

Your Honor, even the U.S. government has admitted to relenting to the JLs' demand of \$56 million of the forfeiture funds only because the DOJ feared defeat as a result of their own legal incompetency in the UK Criminal Court proceedings. Suffice to say, the U.S. government has thus far failed Stanford victims in many ways—both before we made our investments and in the aftermath. I hope this Court will not view the government's support of the agreement as anything less than taking the easy way out. I also hope this Court will instead side with the members of Congress who have asked DOJ *not* to support this agreement, and to hold the JLs accountable for their contempt of this Court.

On behalf of all Stanford victims, I ask this Court not to allow even a dime more than is absolutely necessary to go toward paying those who've been paying themselves by the hour with

the victims' funds to oppose the victims' interests for the sake of lining their own pockets. The funds in question are criminal proceeds of a crime that was prosecuted in the U.S. Why would the JLs now be awarded for their adversarial actions?

Your honor, please do not let this settlement agreement be another example of how Stanford's victims have come out on the wrong side of justice.

I thank you for your service in overseeing this very complex case.

Very Sincerely,

Angela Shaw Kogutt

Director and Founder

Stanford Victims Coalition

820 S. MacArthur Blvd., Ste. 195-194

Coppell, Texas 75019 m

972-672-1512

Exhibit G

March 26, 2013 email from Robert Plotkin, counsel for
Toronto Dominion Bank

John Little

From: Bryant, Vicki S. [vbryant@mcguirewoods.com] on behalf of Plotkin, Robert [rplotkin@mcguirewoods.com]
Sent: Tuesday, March 26, 2013 11:18 AM
To: 'rjanvey@kjllp.com'; 'kevin.sadler@bakerbotts.com'; 'david.arlington@bakerbotts.com'; 'reeced@sec.gov'; 'gene.patton@usdoj.gov'; John Little; 'morgenstern@butzel.com'; 'edavis@astidavis.com'
Subject: Notice of Reservation of Rights, Proposed Stanford Settlement Agreement

Dear Counsel:

On behalf The Toronto-Dominion Bank ("TD"), we are writing with regard to the proposed Settlement Agreement and Cross Border Protocol (the "Agreement"). As the Agreement involves litigation currently pending against TD in both the United States and Canada, we wanted to notify you of TD's position.

TD does not intend to file objections because its concerns at this stage are premature given the current posture of the various litigations. However, TD's non-objection should not be deemed a waiver of any of TD's rights in connection with the litigations. TD hereby reserves its rights in connection with any of the litigations. This includes, but is not limited to: (a) any attempt to share or use evidence obtained in Canada for any purpose other than the proceeding from which it was obtained and/or to oppose any related motion before the courts in Canada; (b) any attempt to share material discovered in the U.S. in Canada; and (c) any attempt to obtain a double recovery against TD for the same alleged injury.

We simply wanted to notify you about TD's concerns and protect its rights in the subsequent litigations. However, if you believe that this notice should be brought to Judge Godbey's attention, feel free to do so, with proper service on TD.

Yours truly,

Robert Plotkin

Robert Plotkin, Partner
McGuireWoods LLP
2001 K Street N.W.,
Suite 400
Washington, DC 20006-1040
202.857.1750 (Direct Line)
202.828.2970 (Direct FAX)
rplotkin@mcguirewoods.com
<http://www.mcguirewoods.com>

1345 Avenue of the Americas
Seventh Floor
New York, NY 10105-0106
212. 548. 7098 (Direct Line)
212. 548.2150 (Direct Fax)

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