

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

RALPH S. JANVEY, IN HIS CAPACITY AS
COURT-APPOINTED RECEIVER FOR THE
STANFORD INTERNATIONAL BANK, LTD.,
ET AL.,

Plaintiff,

v.

and JAMES R. ALGUIRE, ET AL.,

Defendants.

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CASE NO. 3:09-CV-0724-N

**STIPULATION AND ORDER AUTHORIZING PARTIAL
RELEASE OF FORMER EMPLOYEE ACCOUNTS**

The Receiver, certain former Stanford financial advisor defendants, and the Securities and Exchange Commission (“SEC”) stipulate as follows:

1. To the extent that such funds have not been released pursuant to the Court’s January 15, 2010 Order Authorizing Partial Release of Former Employee Accounts, the Receiver shall immediately release all funds in any former employee accounts located at Pershing LLC and/or J.P. Morgan Clearing Corp. that exceed, for each individual, the collective amount identified by the Receiver in the Appendix to the December 18, 2009 Second Amended Complaint Against Former Stanford Employees under the headings “SIBL CD Commission,” “SIBL Quarterly Bonuses,” and “Branch Managing Director Quarterly Compensation.”

2. The Receiver shall release any former employee accounts located at Pershing LLC and/or J.P. Morgan Clearing Corp. that are identified as IRA or other designated retirement accounts if the SEC approves the release of such accounts on an individual basis.

3. Upon demand by any former employee, the Receiver shall release all funds in any former employee accounts located at Pershing LLC and/or J.P. Morgan Clearing Corp. for any former employee whose collective amounts identified by the Receiver in the Appendix to the December 18, 2009 Second Amended Complaint Against Former Stanford Employees under the headings "SIBL CD Commission," "SIBL Quarterly Bonuses," and "Branch Managing Director Quarterly Compensation" equal a total of less than \$50,000.

4. For those accounts that are not released pursuant to paragraphs 1-3 above, the Receiver shall release any other funds held in former employee accounts located at Pershing LLC and/or J.P. Morgan Clearing Corp. if the SEC approves the release of such funds on an individual basis.

5. In the absence of an agreement between the parties and/or a further Order of this Court, the Receiver on June 1, 2010 shall release all former employee accounts located at Pershing LLC and/or J.P. Morgan Clearing Corp. not released previously by operation of this Order.

6. This stipulation and order shall not deprive any party, including the Receiver and any former employee, of the right to seek relief from the Court on an individual basis at any time prior to June 1, 2010.

APPROVED:

Dated ____ day of _____, 2010.

UNITED STATES DISTRICT JUDGE

AGREED AS TO FORM AND SUBSTANCE:

s/Bradley W. Foster
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s/ David T. Arlington

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**U.S. SECURITIES AND EXCHANGE
COMMISSION**

CERTIFICATE OF SERVICE

I hereby certify that on this 31st day of March 2010, I electronically filed the foregoing document with the clerk of the court for the U.S. District Court, Northern District of Texas, using the electronic case filing system of the Court. The electronic case files system sent a "Notice of Electronic Filing" to all counsel of records, each of whom have consented in writing to accept this Notice as service of this document by Electronic means.

s/Bradley W. Foster_____