

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

<b>SECURITIES AND EXCHANGE COMMISSION,</b>	§	
	§	
	§	
<b>Plaintiff,</b>	§	<b>Case No.: 3-09-CV-0298-N</b>
	§	
<b>v.</b>	§	
	§	
<b>STANFORD INTERNATIONAL BANK, LTD., ET AL.,</b>	§	
	§	
	§	
<b>Defendants.</b>	§	

**INX, INC.’S RESPONSE TO RECEIVER’S AMENDED MOTION FOR ENTRY OF AN ORDER (I) ESTABLISHING BAR DATE FOR CLAIMS; (II) APPROVING FORM AND MANNER OF NOTICE THEREOF; AND (III) APPROVING PROOF OF CLAIM AND RELATED FORMS AND PROCEDURES FOR SUBMITTING PROOFS OF CLAIM**

**TO THE HONORABLE DAVID C. GODBEY  
UNITED STATES DISTRICT JUDGE:**

COMES NOW, INX, Inc. (“INX”), an intervening party in the above-captioned case, and files this Response to Receiver’s Amended Motion for Entry of an Order (I) Establishing Bar Date for Claims; (II) Approving Form and Manner of Notice Thereof; and (III) Approving Proof of Claim and Related Forms and Procedures for Submitting Proofs of Claim (the “Motion”), and, in support thereof, would respectfully show the Court as follows:

1. INX respectfully requests that the claims procedure described in the Motion include the following changes:

- The Court should require a deadline for the Ralph S. Janvey (the “Receiver”) to make a determination on the submitted claims (i.e. a deadline for the receiver to file a notice of deficiency or determination). The Receiver’s proposed procedure

does not have a deadline for the Receiver to make a decision. In theory, creditors could wait in perpetuity for the Receiver to make a decision on their claims.

- The Court should allow each claimant to seek a ruling on their respective objection to the Receiver's determination versus waiting for the receiver to file a motion to uphold the determination. The Receiver's proposed procedure requires duplication (i.e. the Receiver could file a motion to uphold his determination while the claimant files an objection to the Receiver's determination) and would generate unnecessary fees for the receivership estate. The claimant should be required to attach the Receiver's determination to the objection to the determination and then ask that the Court to allow or disallow the claim.
- The Court should require a deadline for the distributions on allowed claims in the claims procedure. The Receiver's proposed procedure does not contemplate when distributions will be made on the claims. The order on the Motion should include language that allows the Receiver to pay allowed claims within ten (10) days from the date the claim is allowed by (a) the Receiver, (b) by agreement of the Receiver and claimant or (c) entry of an order by this Court allowing or disallowing the claim.
- The Court should require the Receiver to include a priority claim option on the proof of claim form for priority creditors like INX.<sup>1</sup> The current proof of claim form does not include a box for priority creditors.

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<sup>1</sup> On March 15, 2010, INX filed its Amended Verified Motion Seeking Reclamation of Equipment by INX, Inc. or Payment in Lieu of Reclamation and Brief in Support Thereof ("Amended Reclamation Motion") (Doc. 1039). On November 4, 2011, the Court entered an Order granting the Amended Reclamation Motion ("INX Judgment"). See Docket No. 1466. In the INX Judgment, the Court ordered the Receiver "...to allow INX a priority claim in the Receivership's administrative claims process." *Id.*, at p. 9.

2. Therefore, INX respectfully requests that the Court grant the Motion incorporating INX's requested changes to the Receiver's proposed claims procedure and grant INX all further relief to which it is entitled.

Dated: April 6, 2012.

Respectfully submitted,

/s/ Jason M. Katz  
Stephanie D. Curtis  
Texas State Bar No. 05286800  
Mark A. Castillo  
Texas State Bar No. 24027795  
Jason M. Katz  
Texas State Bar No. 24038990  
CURTIS | CASTILLO PC  
901 Main Street, Suite 6515  
Dallas, Texas 75202  
Telephone: 214.752.2222  
Facsimile: 214.752.0709

**COUNSEL FOR INX, INC.**

**CERTIFICATE OF SERVICE**

I hereby certify that on April 6, 2012, 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 a true and correct copy of the this response on the Court-appointed Examiner, 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/ Jason M. Katz  
Jason M. Katz