

EXHIBIT B

PLEASE TAKE FURTHER NOTICE that the Scheduling/Approval Motion requests that the Court approve the Settlement and enter bar orders permanently enjoining all Persons,¹ including, without limitation, all Interested Parties,² Stanford Investors,³ and Claimants,⁴ from pursuing Settled Claims,⁵ including claims that you may possess and/or may have already asserted, against the BMB Defendants.

¹ "Person" means any individual, entity, governmental authority, agency or quasi-governmental person or entity, worldwide, of any type, including, without limitation, any individual, partnership, corporation, estate, limited liability company, trust, committee, fiduciary, association, proprietorship, organization, or business, regardless of location, residence, or nationality.

² "Interested Parties" as defined herein and in the BMB Settlement Agreement, means "the Receiver, the Receivership Estate, the Committee, the members of the Committee, Plaintiffs, the plaintiffs in the Other BMB Litigation, the Stanford Investors, the Claimants, the Examiner, the Joint Liquidators, or any other Person or Persons who have or may have claims against BMB Released Parties or the Receivership Estate, or who are alleged by the Receiver, the Committee, or other Person or entity on behalf of the Receivership Estate to be liable to the Receivership Estate, whether or not a formal proceeding has been initiated."

³ "Stanford Investors" means customers of Stanford International Bank, Ltd., who, as of February 16, 2009, had funds on deposit at Stanford International Bank, Ltd., and/or were holding certificates of deposit issued by Stanford International Bank, Ltd.

⁴ "Claimants" refers generally to any Persons who have submitted a Claim to the Receiver or to the Joint Liquidators.

⁵ "Settled Claims" means any action, cause of action, suit, liability, claim, right of action, debt, sums of money, covenants, contracts, controversies, agreements, promises, damages, contribution, indemnity, specific performance, attorney's fees and demands whatsoever, whether or not currently asserted, known, suspected, existing, or discoverable, and whether based on federal law, state law, foreign law, common law, or otherwise, and whether based on contract, tort, statute, law, equity or otherwise, that a Releasor ever had, now has, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity, for, upon, arising from, relating to, or by reason of any matter, cause, or thing whatsoever, that, in full or in part, concerns, relates to, arises out of, or is in any manner connected with (i) the Stanford Entities (defined below), (ii) any certificate of deposit, depository account, or investment of any type with any one or more of the Stanford Entities, (iii) any one or more of the BMB Defendants' relationship(s) with any one or more of the Stanford Entities, (iv) the BMB Defendants' provision of services to any of the Stanford Entities, and any other acts, representations, errors, or omissions by the BMB Defendants for or related to the Stanford Entities, or (v) any matter that was asserted in, could have been asserted in, or relates to the subject matter of the SEC Action, the Troice Litigation, the Janvey Litigation, the Other BMB Litigation, or any proceeding concerning the Stanford Entities pending or commenced in any Forum. "Settled Claims" specifically includes, without limitation, all claims each Releasor does not know or suspect to exist in his, her, or its favor at the time of release, which, if known by that Person, might have affected their decisions with respect to this Agreement and the Settlement ("Unknown Claims"). Each Releasor expressly waives, releases, and relinquishes any and all provisions, rights, and benefits conferred by any law or principle, in the United States or elsewhere, which governs or limits the release of unknown or unsuspected claims, including, without limitation, California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Each Releasor acknowledges that he, she, or it may hereafter discover facts different from, or in addition to, those which such Releasor now knows or believes to be true with respect to the Settled Claims, but nonetheless agrees that the Agreement, including the releases granted therein, will remain binding and effective in all respects notwithstanding such discovery. Unknown Claims include contingent and non-contingent claims, whether or not concealed or hidden, without regard to the subsequent discovery or existence of different or additional facts. These provisions concerning unknown and unsuspected claims and the inclusion of Unknown Claims in the definition of Settled Claims were separately bargained for and are an essential element of the Settlement Agreement.

"Stanford Entities" means Robert Allen Stanford, James M. Davis, Laura Pendergest-Holt, Gilbert Lopez, Mark Kuhrt, Stanford International Bank, Ltd., Stanford Group Company, Stanford Capital Management, LLC, Stanford Financial Group, the Stanford Financial Bldg Inc., the entities listed in Exhibit B to Settlement Agreement, [ECF No. 2384-1 at 46-48] and any entity of any type that was owned or controlled by Robert Allen Stanford, James M. Davis, Laura Pendergest-Holt, Gilbert Lopez, Mark Kuhrt, Stanford International Bank, Ltd., Stanford Group Company, Stanford Capital Management, LLC, Stanford Financial Group, or the Stanford Financial Bldg Inc., on or before February 16, 2009.

PLEASE TAKE FURTHER NOTICE that the settlement amount is Twelve Million Eight Hundred Fifty Thousand Dollars (\$12,850,000) in United States currency (the "Settlement Amount"). The Settlement Amount, less any fees and costs awarded by the Court to the attorneys for Plaintiffs and expenses paid by the Receiver (the "Net Settlement Amount"), will be deposited with and distributed by the Receiver pursuant to a Distribution Plan hereafter to be approved by the Court in the SEC Action (see subparagraph e below).

This matter may affect your rights and you may wish to consult an attorney.

The material terms of the Settlement Agreement are as follows:

- a) BMB will pay or cause to be paid the Settlement Amount, which will be deposited with the Receiver as required pursuant to the Settlement Agreement;
- b) Plaintiffs will fully release the BMB Defendants and the BMB Released Parties⁶ from all Settled Claims (subject to certain exceptions applicable to Winter as set forth in paragraphs 38 and 41 of the Settlement Agreement);
- c) The Settlement Agreement requires entry of a Final Bar Order in the SEC Action, and entry of Final Judgments and Bar Orders in the Janvey Litigation and the Casanova Litigation, which permanently enjoin all Persons, including, without limitation, all Interested Parties, Stanford Investors, and Claimants, whether before the Court or not, from bringing or continuing any legal proceeding or asserting, encouraging, assisting, continuing, or prosecuting any cause of action, including contribution or indemnification claims, arising from or relating to a Settled Claim, against any of the BMB Defendants or any of the BMB Released Parties, including without limitation the Troice Litigation, the Janvey Litigation, and the Other BMB Litigation,⁷ whether pending before the Court or not (subject to certain exceptions applicable to Winter as set forth in paragraphs 38 and 41 of the Settlement Agreement);
- d) The Receiver will disseminate notice of the Settlement Agreement (i.e. this Notice) to Interested Parties, through one or more of the following: mail, email, international delivery, CM/ECF notification, facsimile transmission, and/or publication on the Examiner (www.lpf-law.com/examiner-stanford-financial-group/) and Receiver (<http://www.stanfordfinancialreceivership.com>) websites;
- e) The Receiver will develop and submit to the Court for approval a plan for disseminating the Net Settlement Amount (the "Distribution Plan");

⁶ "BMB Released Parties" means BMB, its insurers (including, but not limited to, Endurance American Specialty Insurance Company and Great American E & S Insurance Company) and their past, present, and future, and direct and indirect parents, subsidiaries, affiliates, related entities, divisions, partnerships, corporations, directors, officers, legal and equitable owners, shareholders, members, managers, principals, distributees, attorneys, trustees, general and limited partners, lenders, executors, administrators, heirs, beneficiaries, assigns, predecessors, predecessors-in-interest, successors, successors-in-interest, and reinsurers, and their past and present employees, associates, agents, and representatives, specifically including but not limited to Robert S. Winter (deceased) and Paul D. Winter, Dependent Executor of the Estate of Robert S. Winter, deceased, and their respective heirs, assigns, and estates. Notwithstanding the foregoing, "BMB Released Parties" does not include any Person, other than the BMB Defendants, against whom, as of the Agreement Date, any of the Plaintiffs was asserting a claim or cause of action in any Forum, and does not include any Person who becomes employed by, related to, or affiliated with the BMB Defendants after the Agreement Date and whose liability, if any, arises out of or derives from actions or omissions unrelated to the BMB Defendants, and which occurred before such Person became employed by, related to, or affiliated with the BMB Defendants.

⁷ The "Other BMB Litigation" includes: (i) *Rupert v. Winter, et al.*, Case No. 20090C116137, filed on September 14, 2009 in Texas state court (Bexar County); (ii) *Casanova v. Willis of Colorado, Inc., et al.*, C.A. No. 3:10-CV-1862-O, filed on September 16, 2010 in the United States District Court for the Northern District of Texas; (iii) *Rishmague v. Winter, et al.*, Case No. 2011C12585, filed on March 11, 2011 in Texas state court (Bexar County); and (iv) *MacArthur v. Winter, et al.*, Case No. 2013-07840, filed on February 8, 2013 in Texas state court (Harris County).

- f) Under the Distribution Plan, once approved, the Net Settlement Amount will be distributed by the Receiver, under the supervision of the Court, to Stanford Investors who have submitted Claims that have been allowed by the Receiver; and
- g) The Troice Litigation will be dismissed with prejudice as to the BMB Defendants, with each party bearing its own costs and attorneys' fees.

Attorneys for the Committee and the Investor Plaintiffs seek a fee award based upon 25% of the Settlement Amount, pursuant to 25% contingency fee agreements with the Committee and the Investor Plaintiffs. Twenty-five percent of the net recovery from the Settlement is to be calculated, but shall not exceed \$3,212,500.00.

The final hearing on the Motion is set for January 20, 2017 (the "Final Approval Hearing"). Any objection to the Settlement Agreement or its terms, the Scheduling/Approval Motion, the Final Bar Order, the Final Judgments and Bar Orders, or the Attorneys' Fees Motion, must be filed, in writing, with the Court in the SEC Action no later than December 30, 2016. Any objections not filed by this date will be deemed waived and will not be considered by the Court. Those wishing to appear and to orally present their written objections at the Final Approval Hearing must include a request to so appear within their written objections.