

PRESS RELEASE OF HBN LAW
CONCERNING STANFORD INTERNATIONAL BANK

The Securities and Exchange Commission (SEC) of the United States instituted legal proceedings on account of alleged fraud and deceit of investors. The proceedings are aimed at Stanford International Bank Ltd., domiciled in St. John's, Antigua, West Indies, Stanford Group Company, domiciled in Houston, Texas, Stanford Capital Management, domiciled in Houston, Texas, Robert Allen Stanford, living in the United States, James M. Davis, living in the United States, in Baldwin, Mississippi, and Laura Pendergest-Holt, living in the United States (the "Stanford Group"). The Stanford Group collected some 8 billion dollars from clients in the form of the issue of so-called "certificates of deposits". As appears from the complaint, which was filed by the SEC at the court in Dallas, Texas, on February 16, 2009, of approximately 90% of the invested capital as stated by Stanford International Bank Ltd (so approximately 7.2 billion dollars) it is unknown where it is.

A component of the proceedings directed by the SEC is that the assets of the Stanford Group are frozen. Although it is unclear what the effect of this measure is for the assets of the Stanford Group outside the United States, the Stanford International Bank in Antigua appears not to carry out any transfers instructions anymore. In actual practice it often takes years before a legal action such as the one in question will be completed and investors will get back (part of) their money.

Part of the prejudiced investors appears to be residing or be domiciled in the Netherlands Antilles and Aruba. A number of them already applied to HBN Law for legal assistance.

HBN Law, the largest law firm of the Netherlands Antilles and Aruba, has ample experience in looking after interests of financially prejudiced persons and legal entities. HBN Law will look after the interests of the aggrieved parties that apply to it in this matter in the United States, in Antigua and elsewhere in the world, in a structured way. Part of this will be:

- enter into contact and consultations with the SEC and the financial supervisory agencies in Antigua in order to ensure that the aggrieved parties represented by HBN share in a lawful way in any possible payments; and
- bring in competent lawyers in jurisdictions in which the Stanford Group and others involved qualifying for this, are residing or domiciled or have assets, in order to hold them liable for the consequences of the above, and, wherever economically advisable, conduct recovery actions for the loss suffered.

By combining the interests of the aggrieved parties, the expenses involved in the above can be apportioned over a larger number of interested parties. As a result hereof actions can be taken that individual prejudiced parties cannot afford themselves.

Affected parties in the Netherlands Antilles, Aruba or Surinam that want to contact HBN Law for assistance in his matter may apply to:

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