

## **Trials & Litigation**

# **Stanford Investors Sue Proskauer, Chadbourne and Ex-Partner Sjoblom in Texas State Court**

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By [Debra Cassens Weiss](#)

Mexican plaintiffs who invested with accused Ponzi schemer R. Allen Stanford have filed three nearly identical lawsuits in Texas state court against lawyer Thomas Sjoblom and two law firms where he previously worked.

The suits, which seek class-action status, claim Sjoblom aided and abetted the fraud by obstructing an SEC investigation of Stanford's operations, the [Courthouse News Service](#) reports. He worked at Chadbourne & Parke through August 2006, when he joined Proskauer Rose, according to the plaintiffs. He resigned from Proskauer in 2009. Both law firms are named as defendants.

Courthouse News quotes from a complaint alleging that Sjoblom spent "four years delaying and obstructing the SEC's investigation of Stanford by lying to the SEC, telling the SEC that he himself had checked Stanford out and that it was not a Ponzi scheme, advising Stanford to hide documents from the SEC, and even omitting to disclose the existence of the formal SEC investigation in audit response letters at Stanford's request."

Proskauer Rose issued this statement to the ABA Journal: "The suits filed against the firm in Texas state court are copycats of a suit filed two years ago, which was dismissed in September 2010 by the federal district court in Texas. We are confident that these suits are baseless and will be dismissed as well."

### **Former coverage:**

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