

MARKET SNAPSHOT

U.S.	EUROPE	ASIA		
STOXX 50	2,162.03	+6.39	0.30%	
FTSE 100	5,540.08	+48.99	0.89%	
DAX	6,281.26	+33.06	0.53%	

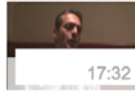
Our Company | Professional | Anywhere

Search News, Quotes and Opinion

HOME QUICK NEWS OPINION MARKET DATA PERSONAL FINANCE TECH POLITICS SUSTAINABILITY TV VIDEO RADIO



Euro Crisis Shifts to Spain as Merkel Faces G-20 Pressure



Billionaire Slims Committed to Infrastructure



Europe Muddle Thickens Amid Doubts Leaders Can Stem Crisis

BREAKING NEWS WALGREENS TO PAY \$6.7B FOR 45% STAKE IN ALLIANCE BOOTS Tweet

Beta

Get Breaking News emailed to you.

Stanford Officer Pendergest Holt Said To Have Plea Deal

By Laurel Brubaker Calkins and Andrew Harris - Jun 19, 2012 12:01 AM ET

0 COMMENTS

Q QUEUE

Laura Pendergest Holt, the former chief investment officer for R. Allen Stanford, has agreed to plead guilty and serve three years in prison for her role in a \$7 billion fraud, three people familiar with the matter said.

Pendergest Holt, 38, will plead guilty to a single obstruction charge, said one of the people, all of whom asked not to be identified because the plea agreement isn't public.

She faces a September trial on charges related to those that resulted in Stanford being sentenced on June 14 to 110 years in prison. Prosecutors had requested a maximum sentence of 230 years against Stanford, based on investors' losses on bogus certificates of deposit sold by Antigua-based Stanford International Bank Ltd.

Pendergest Holt has denied wrongdoing. Dan Cogdell, her lead attorney, didn't return phone and e-mail messages yesterday seeking comment on a plea agreement. Pendergest Holt is scheduled for re-arraignment on July 21 in federal court in Houston, according to court records.

Pendergest Holt had told Stanford Financial Group Co. investors and the firm's financial advisers that she oversaw a stable of international money managers who were responsible for the bulk of the bank's assets, according to court papers. She may have had authority over as little as 20 percent of the bank's assets, according to testimony during Stanford's trial.

Three-Year Affair

Prosecutors charged her in June 2009 with conspiring to mislead investors in conjunction with Stanford and Chief Financial Officer James M. Davis, her boss and former lover. During Stanford's trial, Davis told jurors he had a three-year affair with Pendergest Holt that ended in 2003, and that Stanford approved of the romance between his two top deputies.

HEADLINES MOST POPULAR RECOMMENDED

Microsoft Unveils Surface Tablet, Takes on iPad

Austerity Doesn't Pay as Debt Markets Ignore Rating Cuts

U.S. Stock Futures Fluctuate; Citigroup Falls

JPMorgan Loss Revives Too-Big-to-Manage Talk

UPS Seeing Volume Boost From U.S. Refi Surge

GM May Fuel Pension Offloads Amid Funding Gap

Fed Born of Morgan's Bailout Under Scrutiny

Dimon Faces Harsher and Crazier' House Crowd

Fiscal-Cliff Concerns Hurting U.S. Economy

More News

Advertisement

Alisa Finelli, a Justice Department spokeswoman, declined to comment on the reported plea agreement.

Stanford, 62, was convicted in March by a federal court jury in Houston of leading a massive fraud in which later investors funds were used to pay above-market returns to earlier investors. He was accused of secretly borrowing more than \$2 billion in depositors funds to finance a lavish lifestyle and several money-losing businesses.

Stanford is appealing his March 6 conviction and his sentence.

Joan Stack, former global human resources manager at [Stanford Financial Group](#), testified during Stanford s trial that Davis and Pendergest Holt routinely hired unqualified relatives and fellow church members to staff most positions in the Memphis, Tennessee, research division that oversaw the bank s multibillion-dollar investment portfolio.

They were family members who had no experience in doing what we d hired them to do," Stack said.

Holt invested about \$2 million of the bank s portfolio in a hedge fund run by her husband, a former personal trainer, according to testimony.

The case is U.S. v. Stanford, 4:09-cr-0342, U.S. District Court, Southern District of [Texas](#) (Houston).

To contact the reporters on this story: Laurel Brubaker Calkins in Houston at laurel@calkins.us.com; Andrew Harris in Chicago at aharris16@bloomberg.net

To contact the editor responsible for this story: Michael Hytha at mhytha@bloomberg.net

More News: Executive · Law · U.S. · Finance		
0 COMMENTS	Q	QUEUE

Sponsored Links

[Goldman Sachs: Insights](#)
 Insights from Goldman Sachs on the Growth Markets in 2012
www.goldmansachs.com

[Dividend Paying Stocks](#)
 Access America's Largest Dividend Paying Stocks in 1 ETF-Learn More.
www.WisdomTree.com/Dividend-Paying

[Merrill Lynch FAs](#)
 Our Mission is To Have Only The Best -
 Become a Merrill Lynch FA.
www.merrill.com/MerrillLynch AdChoices

Job Search Post a Job »

Senior Relationship Manager
 PNC Bank - Fort Lauderdale, FL

Senior Manager - Strategy & Operations ~~~
 Deloitte - United States

Vice President - Investment Banking
 Bretland Coleman Halsey & Wright - Fort Lauderdale, FL

Manager - Strategy & Operations - Banking
 Deloitte - United States

Manager - Strategy & Operations - Mergers,...
 Deloitte - United States

[Search All Jobs](#) jobs by

You're using the new Disqus. Feedback or problems? Tell us here.

job title or company location

0 comments

0 Stars



Leave a message...

Discussion Community

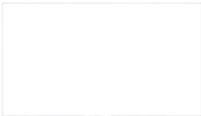
Advertisements

FREE 50K

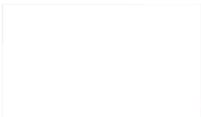
TD Ameritrade

WSJ.com

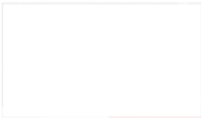
Videos you may like:



Greece to Fail on Cuts, Leave Euro, Says Economist



Goldman's Next Employee Headache?



United Said to Discuss Buying 200 Boeing Jets

by Taboola

Sponsored links

[2012 Ford Focus Electric](#)

Uses Powerful, State-of-the-Art Battery. Go Anywhere, Guilt Free.

www.ford.com/technology/electric/evready/

[HP@ - Making it Matter](#)

See How We Make Information Matter To You. Connect With HP@ Today.

www.HP.com/MakeitMatter

[Merrill Lynch FAs](#)

Our Mission is To Have Only The Best - Become a Merrill Lynch FA.

fcareers.ml.com/MerrillLynch

AdChoices

Sponsored Links

Trade free for 60 days + Get up to \$600 with TD Ameritrade.

Recommended Stories



Austerity Doesn't Pay as Debt Markets Ignore Rating Cuts



Europe Muddle Thickens as Doubts Persist Leaders Can Stem Crisis



Greece to Renegotiate Cuts as Coalition Seen as Soon as Today



Hanoi Hilton Wants Viet Yuppies, Not G.I. Jobs



Kimberly-Clark Plans to Cut Use of Forest Wood Pulp by Half



Europe Imperils U.S. Sales From Chemicals to PCs: Economy

BLOOMBERG.COM [News](#) | [Opinion](#) | [Markets](#) | [Personal Finance](#) | [Tech](#) | [Sustainability](#) | [TV](#) | [Video](#) | [Radio](#) | [Archives](#)
ABOUT [About Bloomberg](#) | [Careers](#) | [Advertising](#) | [Press Room](#) | [Trademarks](#) | [Terms of Service](#) | [Privacy Policy](#)
SUPPORT AND CONTACT [Customer Support Contact](#) | [Feedback](#) | [Help](#) | [Sitemap](#)
STAY CONNECTED [Twitter](#) [Facebook](#) [Linked In](#) [google+](#) [StumbleUpon](#)

BLOOMBERG TERMINAL
 Professional
 Anywhere

RELATED BLOOMBERG SITES

Bloomberg Businessweek	Bloomberg Markets Magazine
Bloomberg Institute	Bloomberg Open Symbology
ブルームバーグ(日本語)	Bloomberg Link
会社概要(日本語)	Bloomberg Blog
关于彭博中国	Bloomberg Press

BLOOMBERG PREMIUM SERVICES

Bloomberg Briefs	Bloomberg New Energy Finance
Bloomberg Government	Bloomberg Sports
Bloomberg Law	
Bloomberg BNA	

MOBILE APPS

[Bloomberg](#)
[Bloomberg Radio+](#)
[Bloomberg TV+](#)
[Bloomberg Businessweek+](#)

©2012 BLOOMBERG L.P. ALL RIGHTS RESERVED.

[Jobs by Indeed](#) | [+](#) [Rate this Page](#) | [Made in NYC](#) | [Ad Choices](#)

Q
[What is the queue?](#)
[More »](#) Items In Your queue
This is your Bloomberg Queue
 The queue will help you find news, save stories for later and take them with you
[Learn More](#)[Close](#)
[More »](#) New Suggestions