



Subscribe to the Houston Chronicle | Shopping | Classifieds | Obituaries | Place an Ad | La Voz

Like 20k

Register | Sign In

Tuesday November 27, 2012

Houston Weather

Search bar with 'Search' button

Chron.com Web Search by YAHOO! Local Directory

- Home | Local | US & World | Sports | Business | Entertainment | Lifestyle | Jobs | Cars | Real Estate

# Loren Steffy

A business blog

## Lawsuit targets Stanford's little helpers: the lawyers

Monday, November 26, 2012

Comments(1) | E-mail | Print

Tweet 0

Recommend 1

0

Friday's column, available on houstonchronicle.com:

Allen Stanford couldn't have acted alone.

That's the idea behind a lawsuit filed last week by a group of investors he ripped off and the receiver appointed to recover assets for them.

Stanford, of course, was convicted of fraud and is serving a 110-year prison sentence. Two top lieutenants have pleaded guilty, and two others were convicted by a Houston jury last week.



Allen Stanford (AP)

But none possessed the legal, **banking** and international business expertise to enable Stanford – a former bankrupt gym owner from Mexia – to create a fraud that spanned more than 100 countries and swindled \$7.2 billion from about 30,000 investors.

"How could it be that five people alone could do this?" asked Angela Shaw, head of the Stanford Victims Coalition, which represents investors and is a party to the 172-page lawsuit.

Her answer: They had help. They had lawyers.

[Read more here.](#)

Categories: [Investing and the markets](#), [Legal](#), [Stanford Financial](#)

Tags: [Allen Stanford](#) | [business](#) | [fraud](#) | [investing](#) | [legal](#) | [More](#)

Contribute to this story: [Send us a tip](#) | [Suggest a Correction](#) | [Permalink](#)

Comments(1) | E-mail | Print

Tweet < 0 Recommend < 0



Loren Steffy  
Email Me



### From Around The Web

12 Perfect Men's Steel Watches *(Departures.com)*

Euro officials seek way to unlock Greek crisis – USA TODAY *(InvestingChannel)*

Cell Phone Taxes Continue to Rise *(MyWireless.org)*

Who is subsidizing whom? *(ExxonMobils Perspectives Blog)*

World's Funniest Signs *(Travel + Leisure)*

10 Reasons No One Regrets Upgrading to a Smartphone *(Verizon)*

### We Recommend

ConocoPhillips selling Caspian Sea claim for \$5B

Dolcefinio departs quietly, but what's his next move?

UT football: Sorting through bowl possibilities

UT football: Pity for Texas A&M?

Shapiro's mixed legacy at the SEC

HP, Dell fight to stay relevant

[what's this]



Subscribe to the Houston Chronicle and receive access to the Chronicle for iPad App

## One Response to *Lawsuit targets Stanford's little helpers: the lawyers*

**BarksintheCountry** says:

November 26, 2012 at 9:03 am

This bunch of undeserving 'investors' who put their money in Bonds and CD's in an uninsured, off-shore bank in order to reap outrageous returns outside the purview of the US taxing authorities has worn their support thin with continual whining, pleas to the justice system (which they were trying to avoid with their 'investments') and press releases to a compliant media. Enough!

Reply

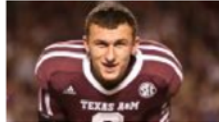
## More Stories



**Houston & Texas**  
**'Miracle baby' has everyone smiling at Texas Children's**



**U.S. & World**  
**Drone makers push Congress to open skies to surveillance**



**Sports**  
**Manziel opens up on fame, nickname, 'surreal' season**



**Business**  
**Just how good is that holiday job?**



**Entertainment**  
**Arts City: Exploring entry points at Project Row Houses**



**Lifestyle**  
**Jenna Bush new editor-at-large at Southern Living**

**Chron**

Local

US & World

Sports

Business

Entertainment

Lifestyle

Jobs

Cars

Real Estate

The Houston Chronicle is the premier local news provider for the country's 4th largest city.

Currently the nation's sixth-largest newspaper, the Houston Chronicle is a multimedia company publishing print and online products in English and Spanish that reach millions of people each month. The Houston Chronicle is owned by the Hearst Corporation.

### Advertise With Us

Purchase ads for web, social media, and print via Hearst Media Services ▶

Place a classified ad in the paper or online ▶

Place a targeted ad in a speciality section such as a weekly or neighborhood publication ▶

### Subscriber Services

Get home delivery, manage your subscription, pay your bill with EZ Pay, and set a vacation hold for the paper ▶

Local Business Directory ▶

### About Us

Corporate Home  
 About the Houston Chronicle  
 Careers  
 Community  
 Legal Notices  
 Contests  
 Ad Choices

### Contact Us

Customer Service  
 Newsroom Contacts

### Editions & Apps

iPad  
 iPhone  
 Android  
 Blackberry  
 Mobile Website  
 eEdition Demo | Today's eEdition  
 Chronicle in Education  
 Chron.com Site Index

### Follow Chron

Facebook  
 Twitter  
 LinkedIn  
 Newsletters  
 RSS



March 4, 2012, marks the 125th anniversary of Hearst. The company has grown from a single newspaper in 1887, into one of the world's most admired private media and information companies with some 200 businesses in more than 100 countries. **Learn more**