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Allen Stanford Lawyer Sued by Receiver for Aiding Fraud

By Edvard Pettersson & Thomas Korosec - Feb 1, 2013 12:01 AM ET

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A lawyer who worked for convicted financier R. Allen Stanford and two law firms that employed the attorney were sued by the receiver for Stanford's business over claims they aided his Ponzi scheme.

The court-appointed receiver, Ralph Janvey, filed a complaint yesterday in federal court in Dallas. He accuses Thomas Sjoblom, the lawyer, and Proskauer Rose LLP, where Sjoblom was a partner from 2006 to 2009, and Chadbourne & Parke LLP, where Sjoblom was a partner from 2002 to 2006, of aiding and abetting Stanford's fraudulent scheme.

Stanford, 62, was convicted in March of stealing more than \$2 billion from depositors at his Antigua bank to finance a lavish personal lifestyle that included private jets, yachts and mansions. He is serving a 110-year term in a federal prison in Florida as he appeals his conviction and sentence.

Sjoblom, in the summer of 2005, joined a conspiracy at Houston-based Stanford Financial to obstruct a U.S. Securities Exchange Commission investigation into the Ponzi scheme, according to Janvey's complaint.

"Sjoblom, who had 20 years of experience as a senior lawyer in the SEC's Enforcement Division, spent the next four years delaying and obstructing the investigation by lying to the SEC," Janvey said.

Receiver's Allegations

The receiver accuses the lawyer of falsely stating that he had personally confirmed Stanford Financial wasn't a Ponzi scheme, instructing Stanford Financial to hide documents from the SEC, misrepresenting the existence and nature of the SEC's investigation to Stanford Group Co.'s auditors, and offering false testimony to the SEC.

Sjoblom didn't immediately respond to an e-mail after regular business hours yesterday seeking comment on the lawsuit.

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Nick Clark, a spokesman for Proskauer, had no immediate comment, and Andrew Blum, a Chadbourne spokesman, didn't immediately return a call seeking comment on the lawsuit after regular business hours.

The case is Janvey v. Proskauer, 13-00477, U.S. District Court, Northern District of Texas (Dallas).

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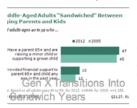
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