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## Another day, another Ponzi scheme ..."Sir" Allen's Attorney - EX-SEC Division of Enforcement

Submitted by [undercoverbrother](#) on Sun, 2009-02-22 08:58.

But the Stanford scandal has set a linguistic record -- a record for creative disingenuousness. According to Securities Docket:

...one of Stanford's own lawyers has emerged as a key figure in the matter. Bloomberg reports that last week, Thomas Sjoblom, a partner at law firm Proskauer Rose doing work for Stanford's company's Antigua affiliate, told authorities that he "disaffirmed" everything he had told them to date. According to his bio on his law firm's website, Sjoblom spent nearly 20 years at the SEC, and served as an Assistant Chief Litigation Counsel in the SEC's Division of Enforcement from 1987 to 1999. "Disaffirmed". Doncha love it?

I hereby nominate "disaffirmed" as the new leader in the "Mistakes Were Made" category at the forthcoming Creative Language awards ceremony.

This is no trivial honor. It outpaces such classics as "the dog ate my homework," "I have no recollection," and "it depends on what the meaning of the word 'is' is."

In my humble opinion, the only one that comes close was "modified, limited hangout" from the Watergate days.

It is a distant descendant of the old IBM (or was it GE?) culture that used "concur" and "dis-concur" as part of its decision-making process. But that was for standard business processes; this is for excusing \$8 billion of malfeasance -- clearly vaulting the term into another category altogether.

Sjoblom, a 20-year SEC employee, originally affirmed certain facts to his old employer. Enquiring minds want to know--where did he learn "disaffirm?" Was it at the feet of Stanford? Did he bring it with him from the SEC? Was he -- oh, this is juicy -- speaking Ponzi-talk? Or was he talking bureaucrat-speak?

And what's to make of the syntax? Does it truly confound logic, as in "have you stopped beating your wife?" Or is it just a fancy "I lied?"

Never mind -- let's be practical. Where else can we put this word to use? After all, if you can undo a legal affirmation by using it -- why, the sky's the limit!

- \* That affair I had back when I was married? I'd like to disaffair it, please.
- \* Remember when I said I'd pick up the tab? Distab that, if you don't mind.
- \* The vows we made at our marriage? Disavow them, please (oops, that one's a real word).

Yes, I know I said "I do," I'm just saying "I dis-do."

You get the idea.

R. Allen Stanford, head of Stanford International Bank, has been charged with fraud by the SEC.

[http://www.huffingtonpost.com/charles-h-green/mini-madoff-scandal-scale\\_b\\_168486.html](http://www.huffingtonpost.com/charles-h-green/mini-madoff-scandal-scale_b_168486.html)

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[DEA investigator as corporate security chief for "Sir" Allen](#)

For years, "Sir" Allen hired high-powered lawyers and lobbyists to influence legislation and help fend off federal regulators.

In the mid-1990s he brought in a former top U.S. Customs investigator to help him in Antigua, where he had opened an offshore bank.

More recently, he hired a former top DEA investigator as corporate security chief.

DEA investigator as corporate security chief?

Posted by undercoverbrother - Sun, 2009-02-22 09:05

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[The \\$8 billion is GONE... That's \\$8,000,000,000.00 ...POOF!](#)

INVESTIGATORS examining Sir Allen Stanford's offshore bank say that \$8 billion (£5.6 billion) of investors' money has disappeared.

Official receivers for Stanford International Bank appointed by the Antigua government have told customers that they suspect the bank was a "Ponzi scheme", where depositors' returns are paid from money obtained from new investors.

"The \$8 billion you hear about in the media isn't there," one of the receivers told customers gathered outside the bank's Antigua offices this weekend.

"We will be tracking the money in overseas banks, find a million in one, track another million to another bank. But there is nothing like \$8 billion here. It appears to be a Ponzi scheme."

...POOF! IT'S GONE ...

Posted by undercoverbrother - Mon, 2009-02-23 10:36

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