



Stanford Receiver Plans to Release More Frozen Client Accounts

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By Laurel Brubaker Calkins

March 10 (Bloomberg) -- Stanford Group Co. investors will receive access to accounts larger than \$250,000 that were frozen in connection with an \$8 billion fraud investigation related to companies founded by Texas financier **R. Allen Stanford**.

Hundreds of investors asked a federal judge in Dallas judge to unlock billions in investor funds frozen Feb. 17 by **Ralph Janvey**, Stanford's court-appointed receiver.

Janvey said today in a **statement** on a Web site for investors that he plans to unlock accounts "of any size" as long as they aren't linked to certificates of deposit sold through Antigua-based Stanford International Bank, or held in the name of certain Stanford entities or employees. Accounts linked to those categories of funds will remain frozen while investigators continue probing allegations that Stanford ran a massive Ponzi scheme, according to the statement.

The U.S. Securities and Exchange Commission sued Stanford, two associates and three affiliated companies on Feb. 17, accusing them of defrauding investors. A Dallas judge froze all of Stanford's corporate and personal assets and appointed Janvey receiver. Yesterday, investors began retrieving about 12,000 accounts containing less than \$250,000 each, which were released by a court order on March 5.

Janvey's lawyer, **Kevin Sadler**, declined to comment on the receiver's plan to release additional funds.

The case is SEC v. Stanford International Bank, 3:09-cv-00298-N, U.S. District Court, Northern District of Texas (Dallas).

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