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From the *Los Angeles Times*

## FBI arrests billionaire R. Allen Stanford

Associated Press

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Texas billionaire R. Allen Stanford, head of the troubled Stanford Financial Group, was arrested by the FBI in Virginia on Thursday, his attorney said.

Authorities plan to unseal an indictment of Stanford today, law enforcement officials said.

The Securities and Exchange Commission filed civil charges this year accusing Stanford and his top executives of conducting an \$8-billion fraud by advising clients to buy certificates of deposit from Antigua-based Stanford International Bank.

Dick DeGuerin, Stanford's attorney in Houston, said Thursday that his client "surrendered this afternoon to some FBI agents who were hiding out in black SUVs outside the residence where he was staying in Virginia."

"He walked out and asked if they had a warrant," DeGuerin said. Stanford told the agents to arrest him if they had a warrant and said that if they didn't, he would go back to Houston Friday to turn himself in, DeGuerin said.

Stanford was in custody late Thursday and is to appear today in federal court in Richmond, Va., the law enforcement officials said.

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