

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

| | | |
|---------------------------------|---|----------------------------------|
| SECURITIES AND EXCHANGE | § | |
| COMMISSION, | § | |
| | § | |
| Plaintiff, | § | |
| v. | § | |
| | § | Civil Action No. 3:09-cv-0298-N |
| STANFORD INTERNATIONAL BANK, | § | |
| LTD., et al., | § | |
| | § | |
| Defendants. | § | |
| <hr/> | | |
| RALPH S. JANVEY, et al. | § | |
| | § | |
| Plaintiffs, | § | |
| v. | § | |
| | § | Civil Action No. 3:13-cv-03980-N |
| WILLIS OF COLORADO INC., et al. | § | |
| | § | |
| Defendants. | § | |

**PLAINTIFFS' MOTION FOR AN AWARD OF ATTORNEYS' FEES
AND EXPENSES IN CONNECTION WITH
THE SETTLEMENT WITH WILLIS AND BMB DEFENDANTS**

TO THE HONORABLE COURT:

1. Plaintiffs request that the Court approve an award of attorneys' fees to Plaintiffs' Counsel, consisting of Castillo Snyder, P.C. ("Castillo Snyder"), Strasburger & Price, LLP ("Strasburger"), and Neligan Foley LLP ("Neligan Foley") under the terms of the fee agreements between Plaintiffs' Counsel and the Receiver, the Committee, and the Investor Plaintiffs, and reimbursement of expenses incurred in the prosecution of the Janvey Litigation and the Troice Litigation.¹ As reflected in the Declarations of Edward Valdespino, Judith R. Blakeway, Edward C. Snyder and Douglas J. Buncher, attached as Exhibits 1, 2, 3 and 4 to the Appendix in Support of this Motion, Plaintiffs' Counsel have been jointly handling the Janvey Litigation and the Troice Litigation pursuant to contingency fee agreements with the Receiver and the Committee (in the Janvey Litigation) and the Investor Plaintiffs (in the Troice Litigation). The gross amount of the settlement to be paid by the Willis Defendants² is \$120 million. The gross amount of the settlement to be paid by the BMB Defendants is \$12,850,000.³ The total settlement amount is \$132,850,000.

2. Pursuant to the fee agreements, the Receiver, the Committee and the Investor Plaintiffs seek Court approval to pay \$30,000,000 in attorneys' fees to Plaintiffs' Counsel for both settlements which is a discounted 22.582% of the gross recovery from the Willis and BMB Settlements, and to reimburse Plaintiffs' Counsel for expenses they have incurred and carried in

¹ The "Janvey Litigation" and the "Troice Litigation" are defined in Plaintiffs' Expedited Request for Entry of Scheduling Order and Motion to Approve Proposed Settlement with the Willis Defendants, to Enter the Bar Order, to Enter the Final Judgment and Bar Orders, and to Enter the Notices of Bar Order, Civil Action No. 3:09-CV-0298-N (the "SEC Action"), ECF No. 2369, and Plaintiffs' Expedited Request for Entry of Scheduling Order and Motion to Approve Proposed Settlement with the BMB Defendants, to Enter to Bar Order, and to Enter the Final Judgment and Bar Orders, SEC Action, Civil Action No. 3:09-CV-0298-N (the "SEC Action"), ECF No. 2383 (the "Settlement Approval Motions").

² The "Willis Defendants" and the "BMB Defendants" are defined in the Settlement Approval Motions.

³ The settlement amount represents virtually all of BMB's insurance coverage.

the Janvey Litigation and the Troice Litigation. Plaintiffs request that attorneys' fees be awarded for the Willis and BMB settlements by a separate order for each settlement.

3. Plaintiffs seek approval of attorneys' fees of \$3,212,500 for the BMB settlement, equivalent to 25% of the gross settlement amount, and \$26,787,500 for the Willis settlement, equivalent to a discounted 22.32% of the gross settlement amount. Plaintiffs seek two separate fee awards because the Willis and BMB Defendants were sued together in the same cases, which were litigated jointly, and Plaintiffs' counsel maintained their time records per case, not per Defendant, and it would be impossible for Plaintiffs' counsel to separate their time spent working on claims against Willis from the time they spent working on claims against BMB because Plaintiffs litigated the same issues in the cases jointly against both sets of Defendants.

4. The expense disbursements for which Plaintiffs seek reimbursement are \$126,741.92, which are expenses incurred in the prosecution of the Troice Litigation since 2009 and carried by Plaintiffs' Counsel. *See* Valdespino Decl. Ex. 1, Blakeway Decl., Ex. 4 at ¶ 12 (testifying to \$86,375 in expenses carried by Strasburger & Price); Snyder Decl., Ex. 2 at ¶ 43 (testifying to \$38,407.37 in expenses carried by Castillo Snyder); Buncher Decl., Ex. 3 at ¶ 19 (testifying to \$1,959.55 in expenses carried by Neligan Foley).

B. Examiner Support for Fee Award

5. John J. Little, in his capacity as Court-appointed Examiner, also supports the award of Plaintiffs' attorneys' fees, and requests that the Court approve them. See Declaration of Examiner John J. Little, attached as Exhibit 5 to the Appendix to this Motion.

II. CONCLUSION & PRAYER

6. The Willis and BMB Settlements represent important recoveries for the Receivership Estate and the Stanford Investors. The time and costs involved in pursuing litigation against the Willis and BMB Defendants, and the uncertain prospects for obtaining and

then recovering a judgment against the Willis and BMB Defendants, all weigh heavily toward approving the attorneys' fees and expenses of Plaintiffs' Counsel.

WHEREFORE, PREMISES CONSIDERED, Plaintiffs respectfully request this Court:

- a. enter an order approving payment of attorney's fees to Plaintiffs' Counsel in the BMB settlement in the total amount of \$3,212,500, and approving the reimbursement of expenses to the Plaintiffs' Counsel in the total amount of \$126,741.92 from the BMB settlement;
- b. enter an order approving payment of attorney's fees to Plaintiffs' Counsel in the Willis settlement in the amount of \$26,787,500; and
- c. grant Plaintiffs all other relief to which they are entitled.

Dated: October 5, 2016

Respectfully submitted,

STRASBURGER & PRICE, LLP

2301 Broadway
San Antonio, Texas 78215
Telephone: (210) 250-6004
Facsimile: (210) 258-2706

BY: s/ Judith R. Blakeway
JUDITH R. BLAKEWAY
State Bar No. 02434400
judith.blakeway@strasburger.com

STRASBURGER & PRICE, LLP

901 Main Street, Suite 4400
Dallas, Texas 75202
Telephone: (214) 651-4300
Facsimile: (214) 651-4330
DAVID N. KITNER
State Bar No. 11541500
david.kitner@strasburger.com

COUNSEL FOR THE PLAINTIFFS

CASTILLO SNYDER, P.C.

300 Convent Street, Suite 1020
San Antonio, Texas 78205
Telephone: (210) 630-4200
Facsimile: (210) 630-4210

EDWARD C. SNYDER
State Bar No. 00791699
esnyder@casnlaw.com
JESSE R. CASTILLO
State Bar No. 03986600
jcastillo@casnlaw.com

NELIGAN FOLEY, LLP

Republic Center
325 N. St. Paul, Suite 3600
Dallas, Texas 75201
Telephone: (214) 840-5320
Facsimile: (214) 840-5301
DOUGLAS J. BUNCHER
State Bar No. 03342700
dbuncher@neliganlaw.com

CERTIFICATE OF SERVICE

I hereby certify that on this 5th day of October, 2016, I electronically filed the foregoing document with the Clerk of the Court, using the CM/ECF system, which will send notification of such filing to all counsel of record.

I further certify that on this 5th day of October, 2016, I served a true and correct copy of the foregoing document via United States Postal Certified Mail, Return Receipt required to the persons noticed below who are non-CM/ECF participants:

R. Allen Stanford, Pro Se
Inmate #35017183
Coleman II USP
Post Office Box 1034
Coleman, FL 33521

Certified Mail Return Receipt Req.

By: /s/ Judith R. Blakeway
Judith R. Blakeway