

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

SECURITIES AND EXCHANGE COMMISSION, Plaintiff,  v. STANFORD INTERNATIONAL BANK, LTD., <i>et al.</i> , Defendants.	Case No. 3:09-CV-0298-N
THE OFFICIAL STANFORD INVESTORS COMMITTEE, Plaintiff,  v. BDO USA, LLP, <i>et al.</i> Defendants.	Case No. 3:12-cv-01447-N
PHILIP WILKINSON, <i>et al.</i> , Plaintiffs,  vs. BDO USA, LLP, <i>et al.</i> , Defendants.	Case No. 3:11-CV-01115-N

**NOTICE OF SETTLEMENT AND BAR ORDER  
PROCEEDINGS; OF OUTSTANDING CLAIM DEADLINE;  
AND OF PROCEDURES FOR SUBMITTING PROOFS OF CLAIM**

PLEASE TAKE NOTICE that the Court-appointed Receiver for the Stanford Receivership Estate (“Receiver”), The Official Stanford Investors Committee (the “Committee”), and named plaintiffs Phillip A. Wilkinson and Pam Reed (“Investor Plaintiffs”) (collectively, “Plaintiffs”), have reached an agreement (the “BDO Settlement”) to settle all claims asserted or that could have been asserted against BDO USA, LLP, BDO International Ltd., BDO Global Coordination B.V., and Brussels Worldwide Services BVBA (collectively, “BDO Entities”) by the Committee in Case No. 3:12-cv-01447-N (“Committee Litigation”) and by the Investor Plaintiffs in Case No. 3:11-cv-01115-N (“Investor Litigation”).

PLEASE TAKE FURTHER NOTICE that Plaintiffs have requested that the Court approve the BDO Settlement and enter bar orders permanently enjoining Interested Parties,<sup>1</sup> including Stanford Investors<sup>2</sup> and Claimants,<sup>3</sup> from pursuing Settled Claims,<sup>4</sup> including claims you may possess, against the BDO Entities. You may, however, have a right to submit a claim to the Receiver (see Paragraphs f and g).

<sup>1</sup> “Interested Party” means the Receiver; the Receivership Estate; the Committee; the members of the Committee; the Plaintiffs; the Stanford Investors; the Claimants; the Examiner; or any Person or Persons alleged by the Receiver, the Committee, or other Person or entity on behalf of the Receivership Estate to be liable to the Receivership Estate, whether or not a formal proceeding has been initiated.

<sup>2</sup> “Stanford Investor” means customers of Stanford International Bank, Ltd., who, as of February 16, 2009, had funds on deposit at Stanford International Bank, Ltd. and/or were holding certificates of deposit issued by Stanford International Bank, Ltd.

<sup>3</sup> “Claimant” means any Person who has submitted a Claim to the Receiver or to the Joint Liquidators.

<sup>4</sup> “Settled Claims” means any action, cause of action, suit, liability, claim, right of action, or demand whatsoever, whether or not currently asserted, known, suspected, existing, or discoverable, and whether based on federal law, state law, foreign law, common law, or otherwise, and whether based on contract, tort, statute, law, equity or otherwise, that a Releasor ever had, now has, or hereafter can, shall, or may have, directly, representatively, derivatively, or in any other capacity, for, upon, arising from, relating to, or by reason of any matter, cause, or thing whatsoever, that, in full or in part, concerns, relates to, arises out of, or is in any manner connected with (i) the Stanford Entities; (ii) any certificate of deposit, CD, depository account, or investment of any type with any one or more of the Stanford Entities; (iii) any one or more of the BDO Entities’ relationship with any one or more of the Stanford Entities; (iv) the BDO Entities’ provision of services to the Stanford Entities; or (v) any matter that was asserted in, could have been asserted in, or relates to the subject matter of the SEC Action, the Investor Litigation, the Committee Litigation, or any proceeding concerning the Stanford Entities pending or commenced in any Forum. See Paragraph 19 of the Settlement Agreement for a complete definition of Settled Claim.

PLEASE TAKE FURTHER NOTICE that the BDO Settlement Amount is Forty Million US Dollars (\$40,000,000.00). The Settlement Amount, less any fees and costs awarded by the Court to the attorneys for Plaintiffs (“Net Settlement Amount”), will be deposited with and distributed by the Receiver pursuant to a Distribution Plan hereafter to be approved by the Court in the Stanford receivership proceeding, *SEC v. Stanford Int’l Bank, Ltd., et al.*, (Case No. 3:09-cv-0298-N) (the “SEC Action”).

**This matter may affect your rights and you may wish to consult an attorney.**

The material terms of the BDO Settlement are as follows:

- a) BDO USA will pay \$40 million, which will be deposited with the Receiver as required pursuant to the Settlement Agreement;
- b) Plaintiffs will fully release the BDO Released Parties<sup>5</sup> from Settled Claims, *e.g.* claims arising from or relating to Allen Stanford, the Stanford Entities, or any conduct by the BDO Released Parties relating to Allen Stanford or the Stanford Entities;
- c) The BDO Settlement requires entry of a Judgment and Bar Order in the Committee Litigation and entry of a Bar Order in the SEC Action, each of which permanently enjoins Interested Parties, including all Stanford Investors and Claimants, as well as Stanford Investors with Outstanding Claims (see Paragraph f), from bringing any legal proceeding and/or asserting, encouraging, assisting, or prosecuting any cause of action, including contribution claims, arising from or relating to a Settled Claim against the BDO Released Parties;
- d) The Receiver will disseminate notice of the BDO Settlement (*i.e.* this Notice) to Interested Parties, through one or more of the following: mail, email, international delivery, CM/ECF notification, facsimile transmission, and/or publication on the Examiner ([www.lpf-law.com/examiner-stanford-financial-group/](http://www.lpf-law.com/examiner-stanford-financial-group/)) and Receiver (<http://www.stanfordfinancialreceivership.com>) web sites;
- e) The Receiver will develop and submit to the Court for approval a plan for disseminating the Settlement Amount (“Distribution Plan”);
- f) Any Stanford Investor who has not submitted a Claim to either the Receiver or the Joint Liquidators as of the date of this Notice (“Outstanding Claim”), may seek to participate in the Distribution Plan, and potentially to participate in future distributions of funds obtained by the Receivership as a result of future litigation settlements or recoveries. Those wishing to do so must submit a Proof of Claim Form (which you can download from [http://www.stanfordfinancialclaims.com/pdf/FINAL\\_STANFORD\\_BDO\\_POC\\_060115.pdf](http://www.stanfordfinancialclaims.com/pdf/FINAL_STANFORD_BDO_POC_060115.pdf)) to the Receiver by **August 5, 2015** (the “Outstanding Claim Deadline”). A Proof of Claim Form may also be obtained by contacting Ruth Clark of

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<sup>5</sup> “BDO Released Parties” means the BDO Entities, and each of their respective past, present, and future directors, officers, legal and equitable owners, shareholders, members, managers, principals, employees, associates, representatives, distributees, agents, attorneys, trustees, general and limited partners, lenders, insurers and reinsurers, direct and indirect parents, subsidiaries, affiliates, related entities, divisions, partnerships, corporations, executors, administrators, heirs, beneficiaries, assigns, predecessors, predecessors in interest, successors, and successors in interest. Notwithstanding the foregoing, “BDO Released Parties” shall not include any Person, other than the BDO Entities, who is on the Agreement Date a named defendant in any litigation filed by any of the Plaintiffs, and shall not include any Person who becomes employed by, related to, or affiliated with the BDO Entities after the Agreement Date and whose liability, if any, arises out of or derives from actions or omissions before becoming employed by, related to, or affiliated with the BDO Entities.

Neligan Foley, LLP via email at rclark@neliganlaw.com or via telephone at 214-840-5315;

- g) **If you have not yet submitted a Claim** to the Receiver or to the Joint Liquidators **and still do not submit a Claim** to the Receiver by the Outstanding Claim Deadline, **you will be barred**, upon approval of the BDO Settlement, from asserting claims against the BDO Released Parties arising from or relating to the Stanford Entities or the Stanford Receivership. **You will also be excluded** from distributions under the Distribution Plan and any other future distributions of funds obtained by the Receivership as a result of future litigation settlements or recoveries. **Submitting a Proof of Claim Form does not guarantee that the Outstanding Claim will be allowed or that you will receive any funds;**
- h) Under the Distribution Plan, once approved, the Net Settlement Amount will be distributed by the Receiver, under the supervision of the Court, to Stanford Investors who have submitted Claims that have been allowed by the Receiver;
- i) Stanford Investors who accept funds from the BDO Settlement Amount will, upon accepting the funds, fully release the BDO Released Parties from any and all Settled Claims; and
- j) The Investor Litigation will be dismissed with prejudice, with each party bearing their own costs and attorneys' fees.

Attorneys for the Committee and the Investor Plaintiffs seek a fee award based upon 25% of the net recovery from the BDO Settlement, pursuant to 25% contingency fee agreements with the Committee and the Investor Plaintiffs. Twenty-five percent of the net recovery from the BDO Settlement is \$9,956,265.48.

Copies of the Settlement Agreement; the Expedited Request for Entry of Scheduling Order and Motion to Approve Proposed Settlement with BDO USA, LLP, to Approve the Proposed Notice of Settlement with BDO USA, LLP, to Enter the Bar Order, to Enter the Final Judgment and Bar Order, and for Plaintiffs' Attorneys' Fees (the "Motion"); and other supporting papers may be obtained from the Court's docket in the SEC Action (**ECF Nos. 2137 and 2138**), and are also available on the websites of the Receiver (<http://www.stanfordfinancialreceivership.com>) and the Examiner ([www.lpf-law.com/examiner-stanford-financial-group/](http://www.lpf-law.com/examiner-stanford-financial-group/)). Copies of these documents may also be requested by email, by sending the request to rclark@neliganlaw.com; or by telephone, by calling Ruth Clark at 214-840-5315.

The final hearing on the Motion is set for **August 28, 2015, at 10:00 AM** (the "Final Approval Hearing"). Any objection to the BDO Settlement or its terms, the Motion, the Judgment and Bar Order, or the Final Bar Order, must be filed, in writing, with the Court in the SEC Action no later than **August 7, 2015**. Any objections not filed by this date will be deemed waived and will not be considered by the Court. Those wishing to appear and present objections at the Final Approval Hearing must include a request to appear in their written objections.

