

STANFORD INVESTORS COMMITTEE

SEC vs. Stanford International Bank, Ltd., et al (No. 09-298)
United States District Court, Northern District of Texas

December 5, 2011

Mark Cahn, Esq.
General Counsel
Securities and Exchange Commission
100 F Street Northwest
Washington, D.C., 20549

Dear Mark:

As you know, it has been several months since the Securities and Exchange Commission ("SEC"), by a vote of the Commissioners, made a formal request to the Securities Investor Protection Corporation ("SIPC") Board of Directors to institute a liquidation proceeding of Stanford Group Company ("SGC") under the Securities Investor Protection Act of 1970 ("SIPA") and pay net equity claims to SGC customers who purchased Stanford International Bank certificates of deposit ("SIB CDs").

Despite an initial announcement by SIPC that its Board of Directors would vote on this matter at its September 15 meeting, a decision has apparently been indefinitely postponed. The continued delay by the SIPC Board to respond to the SEC has unnecessarily left the victims in limbo. Additionally, as members of our Committee have discussed with your staff in Washington, we anticipate a significant degree of coordination with a SIPC Trustee will be necessary to prevent unnecessary complications, delays and expenses related to the winding down of other Stanford entities.

In order to provide SGC customers with their mandated protections under SIPA, and to expedite the coordination of additional parties in the multiple legal proceedings, the Investors Committee asks the SEC to immediately exercise its plenary authority over SIPC by filing an application in the Federal District Court in Washington, D.C., to compel SIPC to properly discharge its statutory responsibilities under the SIPA by initiating a liquidation of SGC and paying net equity claims to investors who purchased SIB CDs from SGC.

Sincerely,



Peter D. Morgenstern
On Behalf of the Stanford Investors Committee