

CERTIFICATE OF SERVICE

I hereby certify that on this 5th day of March, 2012, I caused service of the foregoing

NOTICE OF FILING by ECF on the following:

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Telephone: (202) 879-5000

/s/ Matthew T. Martens

Matthew T. Martens

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA**

Securities and Exchange Commission,

Applicant,

V.

Securities Investor Protection Corporation,

Respondent.

Misc. No: 1:11-mc-00678-RLW

STIPULATED FACTS

The Securities and Exchange Commission (“SEC”) and the Securities Investor Protection Corp. (“SIPC”) hereby stipulate and agree to the following facts *only* for purposes of the above-referenced matter:

At the specified times or at all relevant times:

1. Stanford Group Company (“SGC”) was a Houston-based broker-dealer that was registered with the Commission and a member of SIPC.
2. Stanford International Bank, Ltd. (“SIBL”) was a bank organized under the laws of Antigua.
3. SIBL offered certificates of deposit (“CDs”) to investors. In order to purchase a SIBL CD, an investor had to open an account with SIBL. CD investors wrote checks that were deposited into SIBL accounts and/or filled out or authorized wire transfer requests asking that money be wired to SIBL for the purpose of opening their accounts at SIBL and purchasing CDs.

4. Most SGC investors either received the physical CD certificates or had them held by an authorized designee, including Stanford Trust Company. To the extent that some SIBL CD investors did not receive the physical certificates, the SEC is not relying on that fact to support its claims in this proceeding.
5. SIBL CD investors received periodic statements from SIBL reflecting the balances in their SIBL accounts, including their CD balances. (An example of such a periodic statement is attached as Exhibit A.)
6. In the United States, disclosure statements for SIBL's CDs stated that "SIBL's products are not subject to the reporting requirements of any jurisdiction, nor are they covered by the investor protection or securities insurance laws of any jurisdiction such as the U.S. Securities Investor Protection Insurance Corporation." (An example of such a disclosure document is attached as Exhibit B.) A version of the marketing brochures for SIBL's CDs stated that SIBL CDs "are not subject to the reporting requirements of any jurisdiction outside of Antigua and Barbuda, nor are they covered by the investor protection or securities insurance laws of any jurisdiction such as the U.S. Securities Investor Protection Insurance Corporation or the bonding requirements thereunder. There is no guarantee investors will receive interest distributions or the return of their principal." (An example of such a marketing document is attached as Exhibit C.)
7. SIBL and Stanford Trust Company are not and never have been members of SIPC.
8. For purposes of its Application in this proceeding, the SEC is relying on investors' deposit of funds for the purchase of SIBL CDs; it is not relying on transactions involving any other securities (or funds for other securities).

/s/ Matthew T. Martens
Matthew T. Martens
Counsel of Record for
Securities and Exchange Commission

/s/ Eugene F. Assaf
Eugene F. Assaf
Counsel of Record for
Securities Investor Protection Corp.

REDACTED

STATEMENT OF ACCOUNT

STC CUSTODIAN FBO

IRA

Statement as of
March 31, 2008

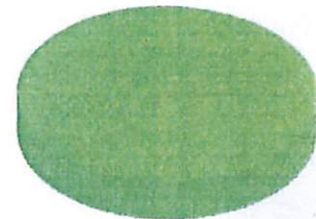
Deposit Allocation

Deposit Currency

Fixed CD USAI 100.00%



USD 100.00%



Summary

Loans	0.00
Total Deposits	586,552.75

Accounts Included in this Statement

Account No.	Principal Balance	Interest Balance	Ending Balance	Interest This Period	Interest This Year	Maturity Date
US DOLLAR						
697	0.00	0.00	0.00	0.00	0.00	
930	290,000.00	3,210.55	293,210.55	2,085.07	6,118.55	Jul 18, 2012
768	290,000.00	3,342.20	293,342.20	2,086.01	6,121.29	Nov 14, 2012
Acct. Total	580,000.00	6,552.75	586,552.75	4,171.08	12,239.84	

Total Combined Account Balances Expressed in US Dollars

580,000.00	6,552.75	586,552.75	4,171.08	12,239.84
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Accounts Details

Hallman 00001
FW-02973

Disclosure Statement

U.S. Accredited Investor Certificate of Deposit Program



STANFORD INTERNATIONAL BANK

HOU 00002

COPY NO. ____

STANFORD INTERNATIONAL BANK LTD.

DISCLOSURE STATEMENT

THE U.S. ACCREDITED INVESTOR CERTIFICATE OF DEPOSIT PROGRAM

PARTICIPATION IN THE U.S. ACCREDITED INVESTOR CERTIFICATE OF DEPOSIT PROGRAM (THE "U.S. ACCREDITED INVESTOR CD") OFFERED BY STANFORD INTERNATIONAL BANK LTD. ("WE", "US", "OUR", OR "SIBL") INVOLVES SUBSTANTIAL RISK TO POTENTIAL DEPOSITORS ("YOU", "YOUR", OR THE "DEPOSITORS"). YOU SHOULD CAREFULLY CONSIDER THE INFORMATION SET FORTH UNDER "RISK AND OTHER FACTORS AFFECTING SIBL AND THE U.S. ACCREDITED INVESTOR CD PROGRAM" ON PAGES 3, 4 AND 5, AND DISCLAIMERS ON PAGES 1, 2, 6, 7, 10, 11, 12, 13 AND 16.

WE HAVE NOT REGISTERED THE CD DEPOSITS PROVIDED IN CONNECTION WITH THE U.S. ACCREDITED INVESTOR CD (THE "CD DEPOSITS") OR OUR RELATED CERTIFICATES OF OWNERSHIP (THE "CD CERTIFICATES") UNDER THE U.S. FEDERAL SECURITIES ACT OF 1933, AS AMENDED, OR SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE CD DEPOSITS AND THE CD CERTIFICATES ARE NOT BEING OFFERED TO THE GENERAL PUBLIC BUT ARE AVAILABLE ONLY TO "ACCREDITED INVESTORS." SEE "DESCRIPTION OF THE U.S. ACCREDITED INVESTOR CD" ON PAGE 6 FOR A DEFINITION OF "ACCREDITED INVESTOR." NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY OTHER REGULATORY AGENCY HAS APPROVED, RECOMMENDED OR ENDORSED THE U.S. ACCREDITED INVESTOR CD OR THE OFFER OF THE CD DEPOSITS OR CD CERTIFICATES, NOR HAS ANY SUCH AUTHORITY PASSED UPON THE ACCURACY OR COMPLETENESS OF THIS DISCLOSURE STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

SIBL'S PRODUCTS ARE NOT SUBJECT TO THE REPORTING REQUIREMENTS OF ANY JURISDICTION, NOR ARE THEY COVERED BY THE INVESTOR PROTECTION OR SECURITIES INSURANCE LAWS OF ANY JURISDICTION SUCH AS THE U.S. SECURITIES INVESTOR PROTECTION INSURANCE CORPORATION OR THE BONDING REQUIREMENTS THEREUNDER. THE CD DEPOSITS AND THE CD CERTIFICATES ARE NOT INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION ("FDIC") OR ANY OTHER AGENCY OF THE UNITED STATES GOVERNMENT OR ANY STATE JURISDICTION, OR BY ANY INSURANCE PROGRAM OF THE GOVERNMENT OF ANTIGUA AND BARBUDA.

Original Disclosure Statement is dated October 15, 1998.

Amended November 30, 1999.

Amended July 31, 2000.

Amended May 15, 2001.

Amended September 30, 2004.

Amended September 30, 2005.

Amended November 15, 2007.

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SECURITIES INVESTMENT STATEMENT

FOR RESIDENTS OF ALL STATES

THE CD DEPOSITS ARE ORDINARY DEPOSIT OBLIGATIONS OF SIBL. WE BELIEVE THAT THE CD DEPOSITS AND THE CD CERTIFICATES ARE NOT SECURITIES AS SUCH TERM IS DEFINED UNDER U.S. FEDERAL AND STATE SECURITIES LAWS. NEVERTHELESS, BECAUSE OF THE POSSIBILITY THAT THE CD DEPOSITS OR CD CERTIFICATES COULD BE DEEMED TO BE "SECURITIES" BY U.S. REGULATORY OR JUDICIAL AUTHORITY, WE HAVE ADOPTED THE SAME REGULATIONS AND RESTRICTIONS ON THE SOLICITATION, OFFER, SALE AND RESALE OF THE CD DEPOSITS AND CD CERTIFICATES THAT APPLY TO UNREGISTERED SECURITIES EXEMPT FROM REGISTRATION IN THE U.S. THEREFORE, WE HAVE PREPARED THIS DISCLOSURE STATEMENT TO ALERT YOU OF POTENTIAL RISKS UNDER THE CD DEPOSITS AND CD CERTIFICATES.

BY SIGNING THE SUBSCRIPTION AGREEMENT, YOU ARE ACKNOWLEDGING RECEIPT, AS WELL AS CAREFUL REVIEW AND UNDERSTANDING, OF THIS DISCLOSURE STATEMENT, THE SUBSCRIPTION AGREEMENT, THE INVESTOR QUESTIONNAIRE, ANY ADDITIONAL ACCOUNT DOCUMENTS THAT MAY BE REQUIRED, AND THEIR RESPECTIVE TERMS AND CONDITIONS.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE CD DEPOSITS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSIONER OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE CD DEPOSITS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THIS OFFERING IS BEING MADE IN THE UNITED STATES SOLELY TO "ACCREDITED INVESTORS" AS DEFINED ON PAGE 6.

GENERAL OVERVIEW

This Disclosure Statement was prepared and is being furnished by Stanford International Bank Ltd. ("we", "us", "our", or "SIBL"), a bank chartered in Antigua and Barbuda under the International Business Corporations Act, No. 28, of 1982, solely for use by certain prospective depositors who reside in the United States and are "Accredited Investors" as defined herein ("you", "your", or the "Depositors") to participate in our U.S. Accredited Investor Certificate of Deposit Program (the "U.S. Accredited Investor CD"). You may purchase three types of time deposits offered by SIBL ("CD Deposits"), each in the initial minimum amount of US\$50,000. See section entitled "Description of the U.S. Accredited Investor CD Program" for information regarding the CD Deposits, which includes the FixedCDSM, the FlexCDSM, and the Index-Linked CDSM. We establish a separate account (the "CD Account") in your name for maintenance of each of your subscriptions for a CD Deposit. Renewals of the same type of CD will remain in the same account.

Each CD Deposit will be an account for a maturity you select from a range of maturities we may offer at the time you open the CD Deposit.

For the Fixed CDSM and the Flex CDSM, during the life of the CD Deposit, you will receive interest on the principal balance in the CD Deposit at the rate, for the maturity selected, as published at the time the CD Deposit is established. We will periodically establish the published rates. At maturity of the CD Deposit, we will provide you the principal amount in the CD Deposit plus any accrued and unpaid interest. Note the five-day notice period required to receive payment (page 6) through your SIBL account. Interest on the CD Deposit, if earned, may be paid monthly or accrue as you and we agree at the time the CD Deposit is established.

For the Index-Linked CD, at maturity, we will pay you, by credit to your SIBL account, the principal plus the greater of (1) the stated interest rate attached at inception, or (2) interest computed at maturity and based on changes in the index you choose at inception.

Payments of principal and interest are subject to the risk factors described in the section "Risk and Other Factors Affecting SIBL and the U.S. Accredited Investor CD Program" on pages 3, 4 and 5, and the information on pages 1, 6, 7, 10, 11, 12, 13 and 16.

Figures reflected herein which illustrate past performance are not indicative of future results.

As described in the section entitled "Description of the U.S. Accredited Investor CD Program, Early Withdrawal Penalty," you may incur substantial penalties, including forfeiture of a portion of your principal amount, upon early withdrawal of funds from the CD Deposit.

We intend to file notice of this offering in any jurisdiction where necessary. To date, notice filing requirements have been met for the states of Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Illinois, Kansas, Louisiana, Maine, Maryland, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington and Wyoming, and for the Commonwealth of Puerto Rico.

**RISK AND OTHER FACTORS AFFECTING
STANFORD INTERNATIONAL BANK AND THE
U.S. ACCREDITED INVESTOR CD PROGRAM**

Before purchasing the CD Deposits you should carefully consider the information in this Disclosure Statement, including the following important factors, among others.

OPERATING HISTORY

SIBL was organized in 1985 and commenced operations in Antigua in December 1990. There can be no assurance that revenue growth or profitability can be achieved on a quarterly or annual basis. Operating results could be adversely affected by many factors including, but not limited to, increased competition in the market for the private sale of fixed-income securities offered by overseas issuers, management's investment decisions with regard to the U.S. Accredited Investor CD or any products we offer, the ability of SIBL, as a private banking institution, to continue operations in Antigua and Barbuda, and the political climate for private banking concerns in Antigua and Barbuda. See "Management's Discussion and Analysis of Financial Condition and Results of Operations" for a discussion of operating history. No person or entity other than SIBL is liable for payment of the CD Deposits.

GLOBAL INVESTMENT PORTFOLIO

The viability of the U.S. Accredited Investor CD and the ability of SIBL to pay principal and interest on the CD Deposits are dependent on our ability and the ability of our portfolio managers to consistently make profitable global investment decisions. There can be no assurance that these decisions will continue to yield profitable results for SIBL or cause the investments made in the U.S. Accredited Investor CD or any other products we offer to produce returns sufficient to fund the payment obligations of the CD Deposits. Past performance is not indicative of future results. (See description of "Investment Philosophy and Portfolio Diversification" on page 16.)

Investing in securities issued by international governments and corporations involves considerations and risks not typically associated with investing in obligations issued by the U.S. Government and U.S. corporations. The values of international investments can be affected by changes in currency rates or exchange control regulations, application of international tax laws, changes in governmental administration or economic or monetary policy, or changed circumstances in dealings between nations. Forces of supply and demand on the foreign exchange markets determine international currency exchange rates. These forces are themselves affected by the international balance of payments and other economic and financial conditions, government intervention, speculation and other factors. Moreover, foreign currency exchange rates may be affected by the regulatory control of the exchanges in which the currencies trade. Investments in foreign markets can be affected by factors such as expropriation, confiscation, taxation, lack of uniform accounting and auditing standards, and potential difficulties in enforcing contractual obligations and investment policies, and may be affected by extended settlement periods.

REGULATORY ISSUES

International banking in Antigua and Barbuda has grown rapidly over the past decade. This rapid growth required the Government of Antigua and Barbuda (the "Government") to strengthen its ability to regulate the financial services sector. The Government continuously reviews its regulations and enacts appropriate amendments to ensure compliance with international banking supervision standards. SIBL is subject to regulation by the Financial Services Regulatory Commission and the Ministry of Finance of the Government of Antigua and Barbuda. Our offices are located solely in Antigua and Barbuda. Therefore, we are not generally subject to securities or banking regulation by any governmental authority outside of Antigua and Barbuda. By making this offering to Accredited Investors in the United States, SIBL and its officers are subject to certain laws of the United States, including the anti-fraud provisions of the U.S. federal securities laws and similar state laws. The Government of Antigua and Barbuda could adopt laws imposing additional regulatory burdens that could adversely affect our ability to successfully operate or the viability or success of the U.S. Accredited Investor CD or any other products we offer. New regulations could also affect the type, manner, and nature of any offering of the U.S. Accredited Investor CD.

JURISDICTIONAL ISSUES

In addition to potential regulatory issues, certain jurisdictional issues exist with respect to your ability to exercise your rights against us. We will make payments under each CD Deposit solely by crediting the principal and accrued interest amount(s) to the account opened in your name at SIBL for the purpose of that CD Deposit. Thereafter, amounts deposited in the account will be transferred as you instruct us in writing. Further, under the Subscription Agreement you sign for each CD Deposit, you will agree that your and our rights and obligations with respect to the CD Deposits will be governed by the laws of Antigua and Barbuda and that the courts of Antigua and Barbuda will have exclusive jurisdiction over any dispute relating to the CD Deposit.

Antigua and Barbuda does not have (and historically has not had) any form of exchange controls restricting our international business, including acceptance of deposits denominated in U.S. Dollars. Nevertheless, there is no absolute certainty that some future enactment of exchange controls or of other restrictive laws in Antigua and Barbuda would not hinder our operations or the performance of our obligations with respect to the CD Deposits or any other products we offer.

NO U.S. FEDERAL OR OTHER GOVERNMENTAL GUARANTEE OF PRINCIPAL OR INTEREST

SIBL'S PRODUCTS ARE NOT SUBJECT TO THE REPORTING REQUIREMENTS OF ANY JURISDICTION, NOR ARE THEY COVERED BY THE INVESTOR PROTECTION OR SECURITIES INSURANCE LAWS OF ANY JURISDICTION SUCH AS THE U.S. SECURITIES INVESTOR PROTECTION INSURANCE CORPORATION OR THE BONDING REQUIREMENTS THEREUNDER. THE CD DEPOSITS AND THE CD CERTIFICATES ARE NOT INSURED BY THE FDIC OR ANY OTHER AGENCY OF THE UNITED STATES GOVERNMENT OR ANY STATE JURISDICTION, OR BY ANY INSURANCE PROGRAM OF THE GOVERNMENT OF ANTIGUA AND BARBUDA.

DUE DILIGENCE BY DEPOSITOR

We have prepared this Disclosure Statement to provide you selected information about the U.S. Accredited Investor CD. Because this Disclosure Statement cannot be all-inclusive, we recommend you conduct further "due diligence," including examination of supplemental data and information available through us before making definitive commitments. We will make available to you for inspection, during normal business hours, our relevant business, financial and other information and data which you may reasonably request to make informed judgments with respect to investing in the U.S. Accredited Investor CD, including, but not limited to, our most recently published Annual Report. We will also make available to you an opportunity to ask questions and receive answers, and to obtain such additional information as you may request concerning the U.S. Accredited Investor CD and our financial condition and affairs. Neither SIBL nor any of our respective officers, directors, control persons, employees, affiliates, consultants or agents makes any representation or warranty, express or implied, as to the completeness of this Disclosure Statement, and no legal liability is assumed or is to be implied against any of them based on any such representation or warranty. The only information that will have any legal effect will be that expressly represented in this Disclosure Statement and the accompanying Subscription Agreement and Investor Questionnaire (the "Offering Documents").

REGISTRATION

We believe that the U.S. Accredited Investor CD is not a "security," as defined under U.S. securities laws, but is an ordinary deposit obligation. Nonetheless, we are making the following disclosures as a precautionary measure:

The CD Deposits have not been, nor will they be, registered under the U.S. Federal Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state within the United States ("U.S.") or any other jurisdiction (collectively, "Securities Laws"). Depositors should be aware that this Disclosure Statement was prepared in connection with the offering of the CD Deposits and does not contain all of the information that might be required in a prospectus or offering circular intended to be distributed to persons other than "Accredited Investors," as defined on page 6. See cover page entitled "Disclosure Statement".

RESTRICTIONS ON TRANSFER OR RESALE OF THE CD DEPOSITS

You are restricted from transferring or reselling your CD Deposits pursuant to the Securities Laws and the terms of the U.S. Accredited Investor CD.

INVESTMENT RISK AND STRATEGY

YOU MAY LOSE YOUR ENTIRE INVESTMENT UNDER CIRCUMSTANCES WHERE WE MAY BE FINANCIALLY UNABLE TO REPAY THOSE AMOUNTS. PAYMENTS OF PRINCIPAL AND INTEREST ARE SUBJECT TO RISK.

Conservation of principal and interest rates on the CD Deposits are dependent upon returns in our investment portfolios. Depending upon the climate in global investment markets, we utilize various investment strategies for the bank's portfolios, which may include fixed income, equities and currencies. The returns on the Index-Linked CD will also be affected by the Market Index you choose. If the returns on the bank's portfolios negatively affect our financial condition, then the same could negatively impact return of principal and interest on the U.S. Accredited Investor CD.

REFERRAL FEES

Referral Fees are paid to persons who introduce Depositors to us. See "Description of the U.S. Accredited Investor CD Program, Referral Fees" on page 9 for a more detailed discussion of these fees. We currently pay a referral fee of 3% to our affiliate Stanford Group Company. Such fees are paid on an annual basis and are subject to change on an annual basis. Referral fees paid to others will not reduce the principal amount of your CD Deposit or the interest earned thereon.

DESCRIPTION OF THE U.S. ACCREDITED INVESTOR CD PROGRAM

AVAILABILITY AND AMOUNT

The U.S. Accredited Investor CD is available only to a Depositor who qualifies as an "Accredited Investor" as defined in Rule 501(a) of Regulation D under the Securities Act, and who deposits with SIBL the required minimum balance of US\$50,000 (the "Minimum Balance"). We reserve the unilateral right to suspend or discontinue the U.S. Accredited Investor CD and/or to refuse a subscription for a CD Deposit at any time. In those cases we will promptly return any amounts received in connection with a refused subscription. We offer three types of CD Deposits, as follows:

FIXED CD™

Each CD Deposit will be maintained for an agreed term of from 3 to 60 months. The term of the CD Deposit will commence on the first business day in St. John's, Antigua and Barbuda (the "Commencement Date"), following the business day on which we receive from you available funds, in an amount equal to or over the Minimum Balance, for purchase of the CD Deposit, as well as a fully executed and completed Subscription Agreement and Investor Questionnaire. Each CD Deposit will mature depending on the maturity you select and, unless we receive written notice to the contrary at least five (5) business days prior to maturity, each CD will be rolled over upon maturity (with accrued interest added to principal) for a similar term at the then prevailing interest rate we offer. If we have received proper notice, at maturity we will pay you by credit to your account at SIBL any principal and accrued and unpaid interest owed on the CD Deposit, and will then transfer the funds as you may instruct us in writing. Funds will become available on the business day following maturity. Interest will be compounded daily and may be withdrawn on a monthly basis or capitalized, subject to our policies. No additional deposits may be made. Payments of principal and interest are subject to risk. See pages 1, 2, 3, 4, 5, 10, 11, 12, 13 and 16.

FLEX CD™

Each CD Deposit will be maintained for an agreed term of from 3 to 60 months. The term of the CD Deposit will commence on the first business day in St. John's, Antigua and Barbuda (the "Commencement Date"), following the business day on which we receive from you available funds, in an amount equal to or over the Minimum Balance, for purchase of the CD Deposit, as well as a fully executed and completed Subscription Agreement and Investor Questionnaire. Each CD Deposit will mature depending on the maturity you select and, unless we receive written notice to the contrary at least five (5) business days prior to maturity, each CD will be rolled over upon maturity (with accrued interest added to principal) for a similar term at the then prevailing interest rate we offer. If we have received proper notice, at maturity we will pay you by credit to your account at SIBL any principal and accrued and unpaid interest owed on the CD Deposit, and will then transfer the funds as you may instruct us in writing. Funds will become available on the business day following maturity. Minimum additional deposits may be made in increments of US\$2,500, and at the same interest rates as the initial deposit. Interest will be compounded daily and may be withdrawn at any time. Withdrawals of up to 25% of the principal deposited are allowed without penalties, provided that we have been properly notified at least five (5) working days in advance. There is a limit of four (4) withdrawals per year. Any withdrawals over and above 25% of the principal deposited is subject to early withdrawal penalties, as described below. Payments of principal and interest are subject to risk. See pages 1, 2, 3, 4, 5, 10, 11, 12, 13 and 16.

INDEX-LINKED CD™

Each CD Deposit will be maintained for an agreed term of 36, 48, or 60 months. The term of the CD Deposit will commence on the last calendar day of the month in St. John's, Antigua and Barbuda (the "Commencement Date"), following the business day on which we receive from you available funds in an amount equal to or over the Minimum Balance, for purchase of the CD Deposit, as well as a fully executed and completed Subscription Agreement and Investor Questionnaire. The Initial Index Value will be determined by using the last market day's index values as published on Bloomberg L.P. Each CD Deposit will mature depending on the maturity you select and will not renew automatically. At maturity, we will pay you by credit to your SIBL account the principal plus the greater of (1) the stated interest rate agreed upon at inception, or (2) interest computed at maturity and based on the average percentage change, from month to month, in the selected index over the term of the CD multiplied by the Index Participation Rate (as described below in the section entitled "Index-Linked CD" and sub-sections entitled "Index-Linked Rate of Return" and "Index Participation Rate"). We will then transfer the funds as you may instruct us in writing.

Funds will become available on the business day following maturity. You will receive interest only at maturity. The principal and minimum rate of return are subject to a penalty for early withdrawal. Payments of principal and interest are subject to risk. See pages 1, 2, 3, 4, 5, 10, 11, 12, 13 and 16.

RATE OF RETURN

FIXED CD™ AND FLEX CD™

Interest on the principal balance in the CD Deposit may be paid monthly or accrued at the rate we publish for the maturity selected at the time the CD Deposit is established. We will periodically publish applicable rates, which you may obtain by contacting us. For all legal purposes, payment of accrued and unpaid interest will take place when we credit your account at SIBL. A calendar year of 365 days will be used for purposes of calculating interest subject to our ordinary practices and wire transfer charges as then in effect.

INDEX-LINKED CD™

Interest on the principal balance will be calculated and paid at maturity, and will be the greater of the specified fixed rate of return or an index-linked rate of return, as defined below and calculated as follows:

FIXED RATE OF RETURN

We will use the current 30-day rate for a fixed CD at the time of the initial investment. A calendar year of 365 days will be used for purposes of calculating interest subject to our ordinary practices used for daily compounding.

INDEX-LINKED RATE OF RETURN

We will calculate the Rate of Return (R) based on the Average Percentage Increase in Value (APIV) of the index of choice multiplied by the Index Participation Rate (IPR), as shown in the following formula:

$$R = \text{APIV} * \text{IPR}$$

In that formula, Average Percentage Increase in Value (APIV) is calculated as follows:

$$\text{APIV} = (\text{Average month-end Index Value} - \text{Initial Index Value}) / \text{Initial Index Value}$$

In other words, the index value on the day the product is opened (the last business day of the month) is established as the "Initial Index Value." Thereafter, we record the index value as of the last business day of each month during the term of the product ("month-end Index Value"). The Initial Index Value and all month-end Index Values will be determined by using the last market day's index values as published on Bloomberg L.P. At maturity, we compute the average of the month-end Index Values over the duration of the term by adding together the month-end Index Values (not including the Initial Index Value) and then dividing that total by the total number of months in the term to determine the Average Index Value. We then compute the average percentage increase or decrease in the index, if any, by taking this index value, subtracting from it the Initial Index Value, and then dividing by the Initial Index Value and multiplying by the IPR agreed upon at inception. (See below.)

INDEX OPTIONS

S&P 500 INDEX

Standard & Poor's Corporation (S&P) 500 Stock Index. A capitalization-weighted index of 500 stocks designed to measure the performance of the broad U.S. domestic economy.

NASDAQ-100 INDEX

National Association of Securities Dealers Automated Quotes System (NASDAQ) -100 Index. A capitalization-weighted index of the 100 largest U.S. and international non-financial companies listed on the NASDAQ Composite Stock Market Index.

DJ EURO STOXX 50 INDEX

Dow Jones (DJ) Europe STOXX 50 Index. A capitalization-weighted index of 50 European blue-chip stocks.

INDEX PARTICIPATION RATE

Participation Rate is agreed upon at inception for the selected index. When you purchase each CD Deposit, the Index Participation Rate for that purchase is contractually agreed upon, and rates may vary for subsequent purchases. If you select an index-linked rate of return, your rate of return will be calculated on the average percentage change, from month to month, in the selected index over the term of the CD.

OPENING OF THE CD DEPOSIT

To open the CD Deposit, you must complete, sign and return to us the Subscription Agreement, the Investor Questionnaire, and any other documents we may require, along with available funds equal to at least US\$50,000.

ADDITIONAL DEPOSITS

Additional deposits to a CD Deposit will not be permitted after the CD Deposit is opened, except as allowed for the FlexCD™. You may instead purchase a new CD Deposit in the minimum amount of US\$50,000.

ROLLOVERS

FIXEDCD™ AND FLEXCD™

Automatic renewals of CD Deposits will continue indefinitely in the future until we receive written notice from you or terminate the U.S. Accredited Investor CD. We may, at any time in our sole discretion, decline to automatically renew a CD Deposit, if the continuation of the account would be contrary to the best interests of SIBL or SIBL's policies, procedures or best practices, and, instead, on any business day following a maturity date of a CD Deposit, send you, at your mailing address on our books, a check in an amount equal to the combined principal and accrued and unpaid interest.

INDEX-LINKED CD™

The Index-Linked CD will not renew automatically.

EARLY WITHDRAWAL PENALTY

FIXEDCD™ AND FLEXCD™

Withdrawals from the CD Deposits prior to their maturity date may not be made, except as allowed for the FlexCD™. Any such withdrawal will be permitted only with SIBL's consent and will be subject to a penalty for early withdrawal. The penalty will be an amount equal to one month's interest for a CD Deposit with a term of 185 days duration or less, two month's interest for a CD Deposit with a term from 186 to 365 days in duration, and three month's interests for a CD Deposit with a term greater than 365 days in duration. SIBL will use the compounded daily interest rate in effect to calculate the amount of the penalty. SIBL will charge the penalty first against the interest remaining payable on the CD Deposit at the time of the withdrawal and any excess will be deducted from the principal balance. In the event that any withdrawal would reduce the balance on any CD Deposit below the Minimum Balance, SIBL reserves the right to treat any such withdrawal as a withdrawal of the entire account, terminate the CD Deposit and calculate the amount of penalty accordingly.

INDEX-LINKED CD™

No withdrawals will be allowed during the initial 12 month period. After the initial 12 months, withdrawals from the CD Deposits prior to their maturity date will be subject to a penalty for early withdrawal. Redemption will be allowed with the understanding that you may receive a smaller amount of principal and interest than if held to maturity. SIBL will determine the redemption price by computing the current market value of the investment index calculation less a penalty of 10%. No Index Participation Rate (IPR) will be applied.

ACCOUNT STATEMENTS

FIXED CD™ AND FLEX CD™

Upon acceptance of the Subscription and establishment of an account, we will issue you a certificate for a CD Deposit (the "CD Certificate"). Additionally, we will mail to you at your address on our books a monthly, quarterly or semi-annual statement for the CD Deposit reflecting the amount of interest earned and paid.

INDEX-LINKED CD™

Upon acceptance of the Subscription and establishment of an account, we will issue you a notification of the purchase showing the Index-Linked CD™ opening date, the amount deposited, the index option chosen and the market's Initial Index Value, the contracted Index Participation Rate, and the minimum fixed interest rate. Additionally, we may mail you quarterly statements for informational purposes only, reflecting projected or unrealized returns. At maturity, we will mail you to your address on our books a final statement of account containing settlement information.

FEES

We will charge no application or maintenance fees to you in connection with the maintenance of the CD Deposit account. However, we reserve the right to charge other fees, such as wire transfer fees, which will be published from time to time.

REFERRAL FEES

We may engage certain persons to introduce potential Depositors to the U.S. Accredited Investor CD and pay them a referral fee. We may also pay additional incentive bonuses to our representatives. You may obtain information regarding any of these fees from us upon written request. Among the firms with which SIBL has entered into referral agreements is Stanford Group Company, a United States registered broker/dealer and an affiliate of SIBL. See section entitled "Affiliate Transactions" for a discussion of this arrangement. Referral fees paid to others will not reduce the principal amount of your CD Deposit or the interest earned thereon.

TAXES AND REPORTING

Interest on the CD Deposits will not be subject to any tax, withholding or other charge in Antigua and Barbuda under current law. Citizens and residents of the United States may be subject to U.S. federal and state income tax on interest earned on CD Deposits. In addition, an investment in the CD Deposits may trigger certain U.S. government reporting requirements. We do not provide tax reporting or legal advice to Depositors. Therefore, you should consult with your tax advisor or legal counsel as to the tax and reporting consequences of an investment in the CD Deposits.

STANFORD INTERNATIONAL BANK LTD.**IN GENERAL**

SIBL is a private financial institution chartered under the laws of Antigua and Barbuda.

SIBL was originally organized in Montserrat in 1985, but moved to and commenced operations in Antigua in December 1990. As an international business corporation, we may not take deposits from persons resident in Antigua and Barbuda, or accept deposits in local currency (the East Caribbean Dollar, or EC\$). As a result, all of our assets and liabilities are denominated in foreign currency, predominantly the U.S. Dollar.

We are presided over by a Board of Directors consisting of seven individuals, a President, a Chief Financial Officer, other officers, managers and employees. (See pages 14 and 15.) Our primary offices are located at No. 11 Pavilion Drive, St. John's Antigua, West Indies.

Our primary business is to provide private banking services and to issue certificates of deposit.

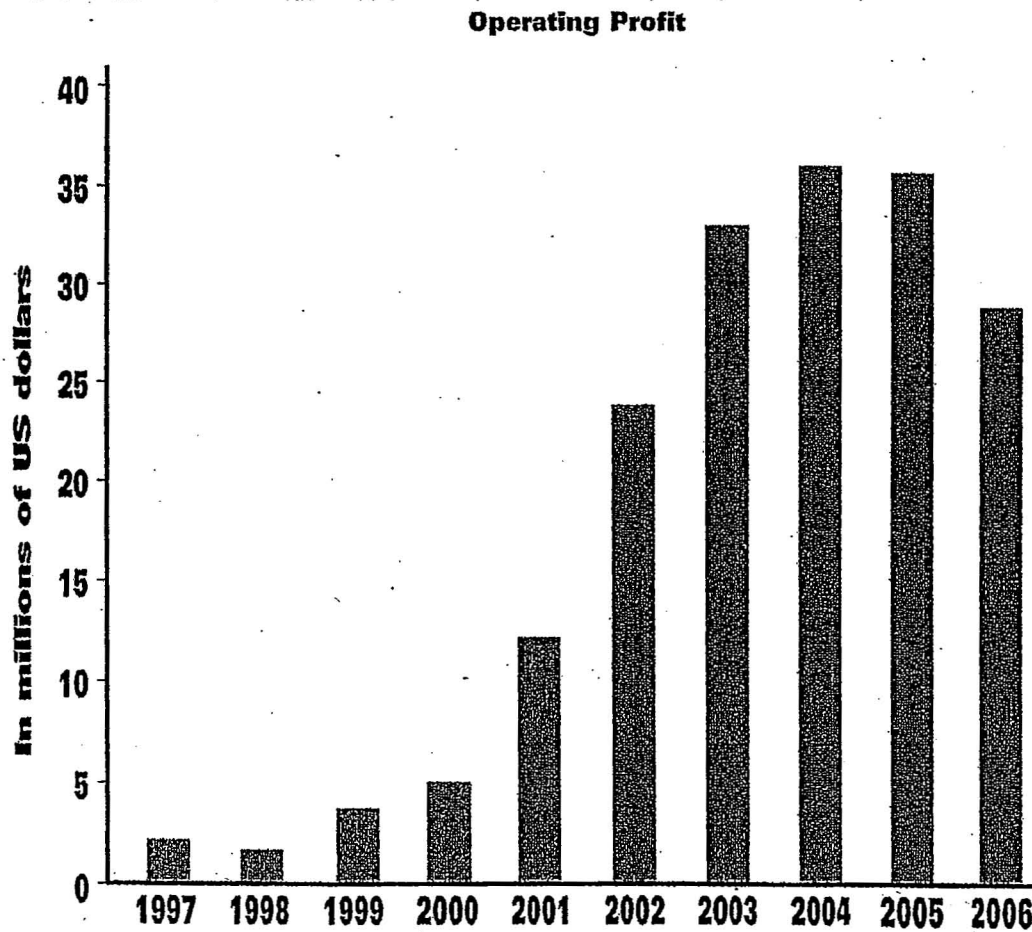
The funds deposited with us are primarily invested in foreign and U.S. investment grade bonds and securities, and Eurodollar and foreign currency deposits. The following data shows our historical portfolio investment by specific categories of investment and the approximate percentage of funds invested for 2003, 2004, 2005 and 2006:

<u>Products</u>	<u>12/31/06</u>	<u>12/31/05</u>	<u>12/31/04</u>	<u>12/31/03</u>
Equities	57.40%	54.90%	52.20%	39.00%
Treasury Bonds, Notes, Corporate Bonds	21.90%	23.30%	32.30%	53.00%
Metals	13.00%	13.40%	15.50%	8.00%
Alternatives	7.70%	8.40%	0.00%	0.00%
<u>Cash Positions</u>				
Canadian Dollar	3.12%	1.08%	3.60%	0.34%
East Caribbean Dollar	0.07%	0.04%	0.03%	0.01%
Euro	6.29%	25.56%	24.85%	0.53%
Pound Sterling	11.14%	4.79%	0.81%	0.00%
United States Dollar	79.38%	68.53%	70.71%	99.12%

Past performance is not a guarantee of future results.

The following data shows our historical ten (10) year operating profits. The same data is illustrated by the graph below.

<u>Year</u>	<u>Operating Profit</u>
2006	US \$28,849,367
2005	US \$35,911,234
2004	US \$36,213,977
2003	US \$33,121,812
2002	US \$23,705,899
2001	US \$12,160,997
2000	US \$5,012,965
1999	US \$3,808,991
1998	US \$1,768,620
1997	US \$2,233,174



Past performance is not a guarantee of future results.

Investing in securities issued by international governments and corporations involves considerations and risks not typically associated with investing in obligations issued by the U.S. Government and U.S. corporations. The values of international investments can be affected by changes in currency rates or exchange control regulations, application of international tax laws, changes in governmental administration or economic or monetary policy, or changed circumstances in dealings between nations. Forces of supply and demand on the foreign exchange markets determine international currency exchange rates. These forces are themselves affected by the international balance of payments and other economic and financial conditions, government intervention, speculation and other factors. Moreover, foreign currency exchange rates may be affected by the regulatory control of the exchanges in which the currencies trade. Investments in foreign markets can be affected by factors such as expropriation, confiscation, taxation, lack of uniform accounting and auditing standards, and potential difficulties in enforcing contractual obligations and investment policies, and may be affected by extended settlement periods.

While we do not generally provide unsecured credit facilities, we do provide loans to customers, often secured by the customer's deposits at SIBL, usually in an amount greater than the amount of the loan. We also issue letters of credit on behalf of our customers to support debt obligations or to finance the shipment of goods. Customers' deposits typically secure letters of credit with SIBL in an amount equal to or greater than the letters of credit issued.

We are regulated by the Financial Services Regulatory Commission and the Ministry of Finance of the Government of Antigua and Barbuda. We have audited financial statements prepared by C.A.S. Hewlett & Co., Chartered Certified Accountants and Registered Auditors. Copies of the most recent statement (included in SIBL's 2006 Annual Report) are available upon request.

The insurance coverage held by SIBL includes Property and Casualty, Exporter's Package, Vehicle, Worker's Compensation and Travel. Fidelity coverages include Bankers' Blanket Bond, Directors' and Officers' Liability, and Errors and Omissions Liability coverages. We also maintain Depository Insolvency Insurance. We maintain excess FDIC and Depository Insolvency Insurance, currently in the amount of US\$20 million, for each of our major U.S. and foreign correspondent banks. The latter insurance protects us against the possible insolvency of specified financial institutions where we may place our own funds. This insurance does not insure customer deposits and is not the equivalent of the FDIC insurance offered on deposits at many institutions in the United States.

On December 31, 2006, we had US\$5,336,317,447 in total assets, US\$311,303,197 in shareholder's equity and US\$5,010,083,766 in total deposits. Our net income for the year ended December 31, 2006, was US\$28,849,367.

DESCRIPTION OF ANTIGUA AND BARBUDA

Antigua and Barbuda is located in the eastern Caribbean islands at the southern end of the Leeward Islands, 250 miles southeast of Puerto Rico, and consists of two islands. Antigua is 108 square miles in size and the island of Barbuda is 62 square miles. Antigua and Barbuda has been a stable, functioning democracy since it achieved full independence on November 1, 1981. In similar fashion with many other former British colonies, Antigua and Barbuda remained part of the English monarchy after achieving independence and is a member of the British Commonwealth. Queen Elizabeth II, as head of the British Commonwealth, is represented by a Governor General. Antigua and Barbuda has a bicameral Legislature. There is a 17-member upper house, or Senate, appointed by the Governor-General, mainly on the advice of the Prime Minister. The Prime Minister and the Cabinet are responsible to the Parliament, the normal life of which is five years.

The legal system is based on English law. The Eastern Caribbean Court of Appeals has exclusive original jurisdiction of all court actions and all appeals go to a panel consisting of a Chief Justice and five other justices, and from there to the Privy Council in London, England.

Antigua and Barbuda has a combined year-round population of approximately 80,000. Antigua and Barbuda's economy is primarily service oriented with tourism being the most important determinant of economic performance. Antigua and Barbuda is burdened by a large and growing external debt which remains a serious economic problem and which could hamper its development.

Antigua and Barbuda does not have (and historically has not had) any form of exchange controls restricting SIBL's international business, including acceptance of deposits denominated in U.S. Dollars. Nevertheless, there is no absolute certainty that some future enactment of exchange controls or of other restrictive laws in Antigua and Barbuda would not hinder SIBL's operations or the performance of its obligations in respect of the Account.

Antigua and Barbuda maintains laws and regulations concerning bank supervision, anti-money laundering and prevention of terrorism financing that meet international standards. In recent years, compliance with those standards has been validated by international bodies. The International Monetary Fund reviewed compliance with Basel I Core Principles for banking supervision. Antigua and Barbuda will be implementing Basel II by 2008. The Caribbean Financial Action Task Force (CFATF) of which Antigua and Barbuda is a member country, reviewed compliance with the 40 recommendations against money laundering and 9 recommendations for the prevention of terrorism financing made by the Financial Action Task Force (FATF).

MISCELLANEOUS

Prior to making an investment, you should consult your own legal, tax and financial advisors concerning the U.S. Accredited Investor CD generally. Should you desire further information about us or the U.S. Accredited Investor CD to make a more informed business decision, you should request the same from:

Stanford International Bank Ltd.
No. 11 Pavilion Drive
St. John's, Antigua, West Indies
Attn: Operations Manager
Phone: (268) 480-3700
sibprivate@stanfordeagle.com

BOARD OF DIRECTORS

Sir Allen Stanford
Chairman
Director

Sir Allen Stanford, elected Chairman of the Board in December 1997. Sir Allen previously served as President and Chief Executive Officer of SIBL from commencement of SIBL's operations until December 1997. He is also principal shareholder, officer and director of various affiliated companies. Sir Allen graduated from Baylor University in 1974 with a degree in finance.

James A. Stanford
Chairman Emeritus

James A. Stanford, elected Chairman Emeritus in December 1997. Mr. James A. Stanford previously served as Chairman of the Board of Directors from the commencement of SIBL's operations in 1985 until December 1997. He graduated from Baylor University in 1948 with a degree in business administration.

Sir Courtney N. Blackman, Ph.D.
Vice Chairman
Director

Sir Courtney N. Blackman, elected member of the Board on October 1, 1998. Dr. Blackman graduated from the University of the West Indies in 1956 with a B.A. in Modern History, received a MBA in 1964 from Inter-American University in San Germaine, Puerto Rico, and was awarded a Ph.D. degree in 1969 from Columbia University's Graduate School of Business in New York. In January 1995, Dr. Blackman was appointed as Barbados' Ambassador to the United States and the Permanent Representative to the Organization of the American States, and currently serves in that capacity. In addition to numerous positions as consultant to governments and lecturer, Dr. Blackman served as the first Governor of the Central Bank of Barbados from 1972 to 1987. Dr. Blackman also serves on the Board of Bank of Antigua Limited, an affiliate of SIBL.

James M. Davis
Director
Chief Financial Officer

James M. Davis, has been associated with SIBL and its affiliated companies for more than ten years. He graduated from Baylor University in 1975 with degrees in accounting and business administration.

O.Y. Goswick
Director

O.Y. Goswick, member of the Board from the date of commencement of SIBL's operation. As well as being an active cattle rancher, Mr. Goswick is a principal owner of a Ford and GM car dealership.

Kenneth C. Allen, Q.C.
Director
Secretary and Treasurer

Kenneth C. Allen, Q.C., member of the Board from commencement of SIBL's operations. Mr. Allen is Queen's Counsel and a graduate of the University of London in law, a barrister-at-law and a member of the Society of the Middle Temple. He has practiced law for over 40 years in the United Kingdom and Eastern Caribbean, and has served as judge of the High Court of Justice in Antigua. Mr. Allen also serves on the Board of Bank of Antigua Limited, an affiliate of SIBL.

Robert S. Winter
Director

Robert S. Winter, elected member of the Board on October 1, 1998. Mr. Winter received a Bachelor of Science Degree from Texas A&M University in 1948. Mr. Winter has been a bond specialist throughout his career in the insurance industry. Mr. Winter is currently a financial specialist with Bowen, Miclette & Britt, Inc. in Houston, Texas. Prior to joining Bowen, Miclette & Britt, Inc., Mr. Winter was a Vice President at Sedgwick James of Houston. Bowen, Miclette & Britt, Inc. is currently the primary agent for all of the insurance policies held by SIBL and its affiliated companies.

MANAGEMENT

Juan Rodriguez-Tolentino
President

Juan Rodriguez-Tolentino joined SIBL in 1992 after more than a decade with the Bank of Nova Scotia and the Bank of Boston. He was promoted to Chief Operating Officer in December 2001 and then President in November 2003. Mr. Rodriguez-Tolentino graduated from the Inter-American University of Puerto Rico with a degree in management and economics. He also holds a diploma in banking operations management from the BAI School for Bank Administration at the University of Wisconsin Graduate School of Business.

Miguel Pacheco
Senior Vice President

Miguel Pacheco joined SIBL in September 2004. He previously served in various managerial positions with major international banks including Bank of Boston, Banco Santander and Commercebank N.A. in bank operations/administration. Prior to that, Mr. Pacheco was employed for 17 years with the Bank of Nova Scotia in San Juan, Puerto Rico and Toronto, Canada. He holds a degree in Computer Programming and has completed various courses in banking operations. He also graduated from the National Graduate Compliance School at the University of Oklahoma.

Pedro E. Rodriguez, CRCM
Vice President and
Senior Compliance Officer

Pedro E. Rodriguez joined SIBL in July 2000. Mr. Rodriguez has been in banking since 1972 and has held the positions of Vice President, Compliance and Compliance Officer/Internal Auditor with Banco Popular de Puerto Rico, Chase Manhattan Bank and Banco Santander P.R. He also served as Internal Auditor and Compliance Officer at Bancaracas International Banking Corporation. Mr. Rodriguez graduated from the Inter-American University of Puerto Rico in 1983 with a degree in finance and accounting. He also holds a diploma in auditing from the BAI School of Banking at the University of Wisconsin.

Jevgenijs (Eugene) Kipper
Vice President

Jevgenijs (Eugene) Kipper joined SIBL in September 2005, bringing with him more than ten years experience in banking. Mr. Kipper has a background in a wide range of banking specialties including overseas operations management, international customer service and private banking, and has held positions as Private Banking Manager and Private Banker at Viktorija banka and Multibanka respectively, both banking institutions in Latvia. Mr. Kipper holds a degree in economics from the Technical University of Riga, Latvia, and is a Latvian national.

Beverly Jacobs
Operations Manager

Beverly Jacobs joined SIBL in September 1993. Prior to joining SIBL, Ms. Jacobs was an Executive Assistant.

Patricia Kelsick
Client Accounts Manager

Patricia Kelsick joined SIBL in April 1999. Prior to joining SIBL, Ms. Kelsick was Supervisor of Foreign Trade Services at the Bank of Antigua Limited, an affiliate of SIBL.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

We believe that the key factors in our profitability and that of the U.S. Accredited Investor CD are our management team, investment philosophy and global diversification in the investment market. For detailed information on our management, see the section entitled "Management."

INVESTMENT PHILOSOPHY AND PORTFOLIO DIVERSIFICATION

Our investment philosophy is to seek capital preservation and a consistent annual flow of revenues. Our strategy is based on an investment methodology that seeks to minimize risk, and achieve liquidity, portfolio efficiency, operational flexibility and actual returns versus relative returns based on comparisons to indexes. We seek to obtain this through global diversification of asset classes, economic sectors, issuers, currencies, and geographic areas. Our investment strategy is set annually and reviewed quarterly by our Board of Directors. Generally, assets are allocated among cash, fiduciary deposits, precious metals, government bonds, corporate bonds, equities, and alternative investments. The portfolio includes readily marketable private equities and government instruments from around the world. When selecting equities, we seek companies with demonstrated consistency in earnings, reasonable P/Es, above-average dividend yields, above-average growth rates, and low price-to-sales ratios. Leverage is utilized when deemed appropriate.

RESULTS OF OPERATIONS

Interest and non-interest income generated for the year ending December 31, 2006, increased by US\$133,946,426 to US\$565,677,112 when compared to the same period for the previous year. Similarly, revenue net of interest paid also reflected an increase from US\$210,939,045 at December 31, 2005, to US\$255,042,466 at December 31, 2006.

LIABILITY AND CAPITAL RESOURCES

We have current and long-term liabilities of US\$5,025,014,250 (including deposits of US\$5,010,083,766) as of December 31, 2006, compared to US\$3,776,659,957 (including deposits of US\$3,763,011,040) as of December 31, 2005. SIBL's total assets were US\$5,336,317,447 (including an investment portfolio of US\$4,935,651,097 and cash and cash equivalents of US\$322,887,339) as of December 31, 2006, compared to US\$4,059,113,787 (including an investment portfolio of US\$3,753,765,105 and cash and cash equivalents of US\$257,474,934) as of December 31, 2005.

Past performance is not a guarantee of future results.

AFFILIATE TRANSACTIONS

Among the persons or entities that may offer the U.S. Accredited Investor CD to Depositors on our behalf is Stanford Group Company ("SGC"), a Texas corporation which is a registered broker/dealer in the United States and is affiliated with us through common ownership. In such instances, SGC will be acting as an independent contractor, for which we will pay a referral fee for SGC's services. (See "Referral Fee" sections on pages 5 and 9.) We have not authorized anyone to give any information or to make any representation other than as contained in the Offering Documents. No other information or representation may be relied upon as having been authorized by us.

We, not SGC, are solely responsible for the contents of this Disclosure Statement and the other Offering Documents, and we, not SGC, will be solely responsible to you for all amounts due in respect of the CD Deposit. In the event of nonpayment of funds due and owing under the CD Deposit for any reason, you will have no claim or right against SGC or any other dealer or sales representative.

SIBL and an affiliated company, Stanford Financial Group Company ("SFG"), have had a marketing and service contract in force since 1995, which provides us with marketing and management services for a negotiated fee. This contract is automatically renewed on a yearly basis unless terminated by one of its parties. We are also party to a referral fee agreement with SGC. The fees paid pursuant to the referral fee agreement with SGC are calculated as a percentage of SGC's referred client portfolio, and are currently 3%, negotiated annually. Referral fees paid do not reduce the principal amount of any CD Deposits or any interest earned thereon.

We also entered into a long-term building lease in April 2002 for new state-of-the-art facilities owned by our affiliate, Stanford Development Company Limited. The new facilities provide additional operational and private banking office space to accommodate the growth of our operations.

WE HAVE NOT AUTHORIZED ANY DEALER, SALES REPRESENTATIVE OR ANY OTHER PERSON TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS IN CONNECTION WITH THIS OFFERING OTHER THAN THOSE CONTAINED IN THIS DISCLOSURE STATEMENT. IF GIVEN OR MADE, SUCH INFORMATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY SIBL. THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY FIXED INCOME PRODUCT OF SIBL OTHER THAN THE U.S. ACCREDITED INVESTOR CDS TO WHICH THIS DISCLOSURE STATEMENT RELATES, AND DOES NOT CONSTITUTE AN OFFER TO, OR A SOLICITATION OF, ANY PERSON IN ANY JURISDICTION WHERE SUCH AN OFFER OR SOLICITATION WOULD BE UNLAWFUL. YOU MAY UNDER NO CIRCUMSTANCES CONSIDER THE DELIVERY OF THIS DISCLOSURE STATEMENT OR ANY SALE MADE HEREUNDER AS AN IMPLICATION THAT OUR AFFAIRS HAVE NOT CHANGED SINCE THE DATE OF THIS DISCLOSURE STATEMENT OR THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME AFTER THIS DATE.

THE OFFERING

We originally offered the U.S. Accredited Investor CD for a period of one (1) calendar year from October 15, 1998, the effective date of the original Disclosure Statement. The amended Disclosure Statement dated November 30, 1999, extended the offering period indefinitely, until we terminate it.

We intend to file notice of this offering in any jurisdiction where necessary. To date, notice filing requirements have been met for the states of Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Illinois, Kansas, Louisiana, Maine, Maryland, Massachusetts, Michigan, Mississippi, Missouri, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, South Dakota, Tennessee, Texas, Utah, Virginia, Washington and Wyoming, and for the Commonwealth of Puerto Rico.

We will pay all costs and expenses in connection with the offering, including, but not limited to, all expenses related to the costs of preparing, reproducing or printing this Disclosure Statement, legal expenses and other expenses incurred in qualifying or registering the offering for sale under the Blue Sky laws of the states and such other jurisdictions where necessary. It is anticipated that the total of all costs and expenses (excluding fees and commissions) in connection with this offering should not exceed approximately US\$300,000.00.

HOW TO SUBSCRIBE

SUBSCRIPTIONS AND PAYMENTS

Depositors desiring to acquire U.S. Accredited Investor CDs should carefully read and follow the instructions set forth in the Offering Documents, complete and sign the Subscription Agreement and Investor Questionnaire and deliver them along with the subscription amount to us. The subscription amount must be paid by cashier's check, personal check or wire transfer made payable to "Stanford International Bank Ltd." In the event your subscription is not accepted by us, we will return the funds to you. We may accept any subscription in whole but not in part. In addition, we reserve the right to reject any subscription at our sole discretion for any reason whatsoever and withdraw the Accredited Investor CD Program at any time prior to acceptance of subscriptions.

By signing the Subscription Agreement and Investor Questionnaire, you acknowledge and agree that you have not offered or sold any portion of the CD Deposit and have no present intention of dividing your CD Deposit with others or of reselling or otherwise disposing of any portion of your CD Deposit either concurrently or after the passage of a fixed or determinable period of time or upon the occurrence or nonoccurrence of any predetermined event or circumstances. You may not solicit, directly or indirectly (whether through an agent or otherwise), the participation of another person or entity without our prior written approval. You also agree that disclosure, either directly or indirectly, of the Disclosure Statement or any part thereof to any person or entity, or use of this Disclosure Statement or any of its contents, or photocopying or other duplication without our prior written consent is strictly prohibited.

PURCHASE OF CD DEPOSITS

Depositors desiring to acquire CD Deposits should carefully read and follow the instructions set forth in the Subscription Agreement and Investor Questionnaire. Each Depositor will be required to return the executed Subscription Agreement and Investor Questionnaire accompanied by a personal check, cashier's check or wire transfer in the amount of the proposed CD Deposit set forth in such Depositor's Investor Questionnaire. All checks should be made out in the name of Stanford International Bank Ltd. and wire transfers should be addressed as set forth in the Subscription Agreement.

This amended Disclosure Statement is dated November 15, 2007. The information contained herein is only good as of this date.

For further information concerning the U.S. Accredited Investor CD or the proposed offering of CD Deposits, please contact:

Stanford International Bank Ltd.
No. 11 Pavilion Drive
St. John's, Antigua, West Indies
Attn: Operations Manager
Phone: (268) 480-3700
sibprivate@stanfordeagle.com



STANFORD INTERNATIONAL BANK

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stanfordinternationalbank.com

Member of Stanford Financial Group

 STANFORD

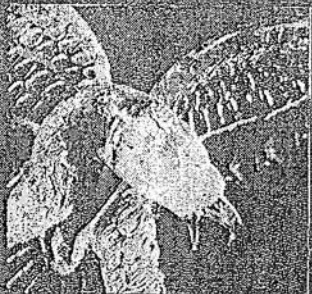
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EXHIBIT

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STANFORD FINANCIAL GROUP

Stanford Financial Group is a privately held, wholly owned global group of independent financial services companies founded in 1932 by Loris B. Stanford, grandfather to the current sole shareholder Sir Allen Stanford. Stanford's core businesses are private wealth management and investment banking for institutions and emerging growth companies. Stanford provides private and institutional investors with global expertise in asset allocation strategies, investment advisory services, equity research, international private banking and trust administration, commercial banking, investment banking, merchant banking, institutional sales and trading, real estate investment and insurance. Stanford serves clients from over 100 countries on six continents.

Stanford International Bank is a member of Stanford Financial Group.



S T A N F O R D I N T E R N A T I O N A L B A N K L T D.



Stanford International Bank Ltd. conducts business with the world from its headquarters in Antigua. As a member of the Stanford Financial Group, the Bank adheres to business principles grounded in 75 years of proven financial success. Today, Stanford International Bank serves a worldwide community of affluent individuals and their families. Our unique private banking business model provides for the preservation of capital in an atmosphere of professionalism and trust.

Stanford International Bank offers the following advantages:

- ♦ Depositor security
 - ♦ Higher interest rates on deposits
 - ♦ Secure electronic account access
 - ♦ Ancillary services
 - ♦ Five-star personal service
 - ♦ Innovative products
-

S T A N F O R D I N T E R N A T I O N A L

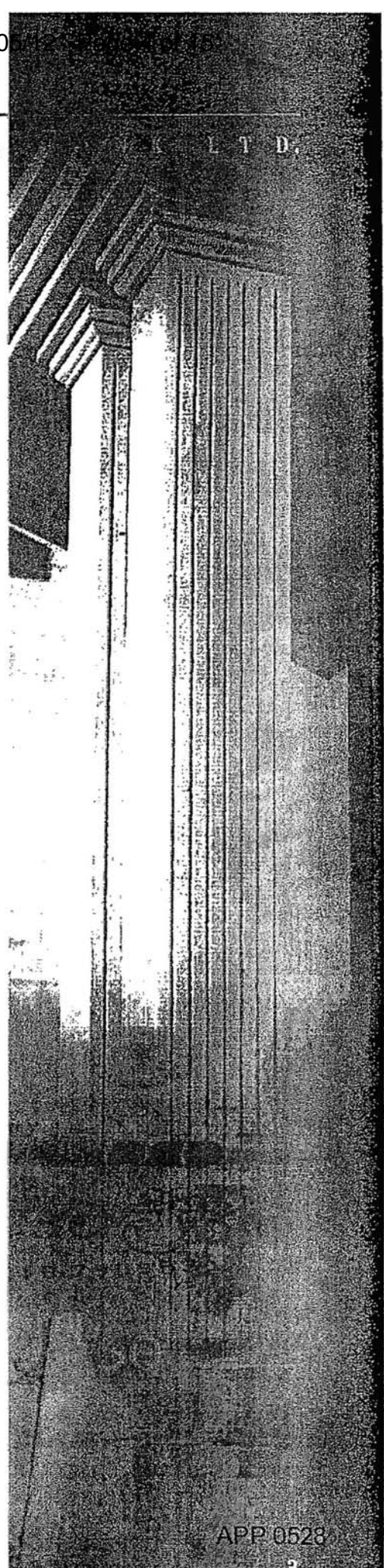
DEPOSITOR SECURITY

Our investment philosophy is anchored in time-proven conservative criteria, promoting stability in our certificate of deposit products. Our prudent approach and methodology translate into deposit security for our customers.

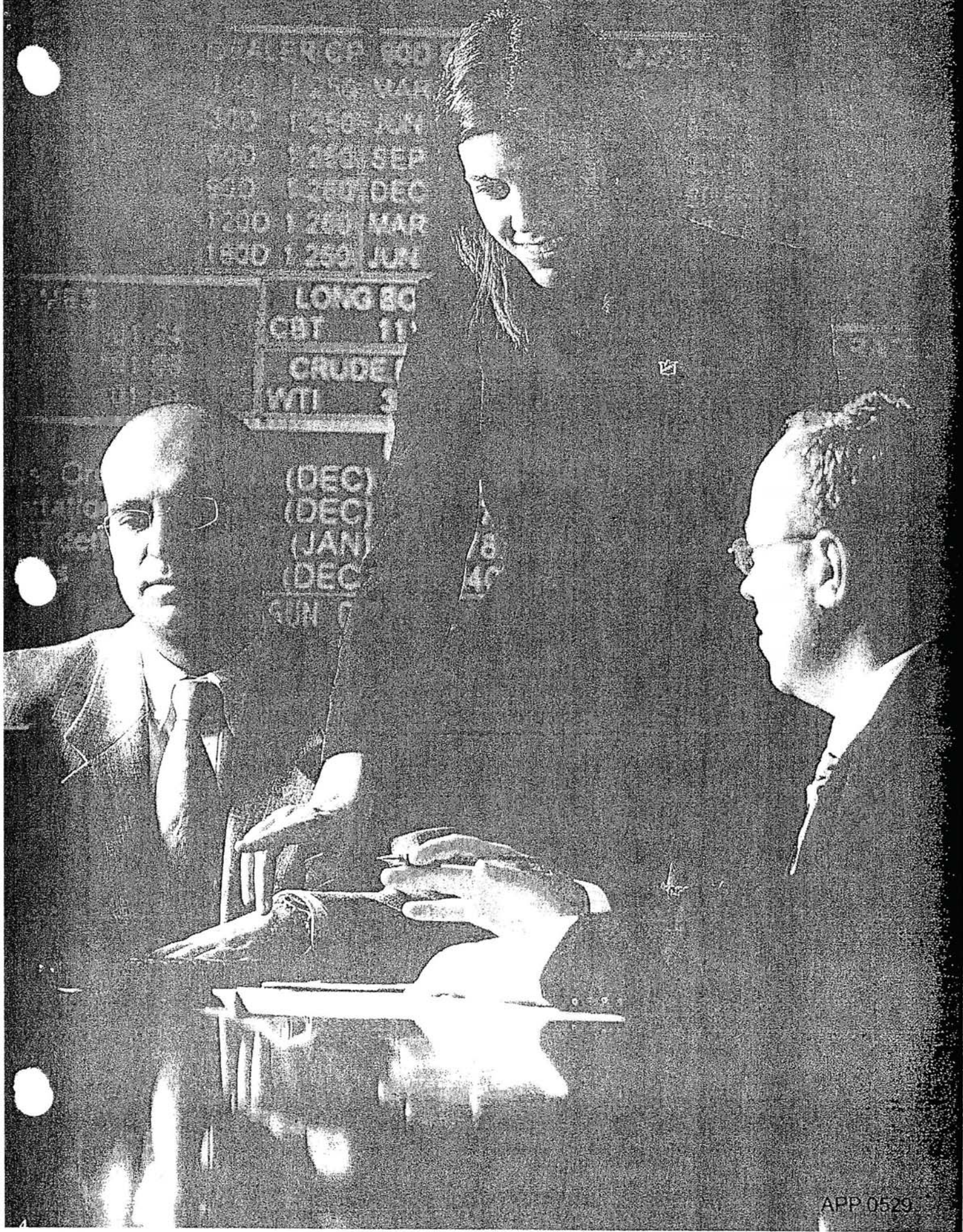
Key components of Stanford International Bank's investment criteria include:

Liquidity. We focus on maintaining the highest degree of liquidity as a protective factor for our depositors. The Bank's assets are invested in a well-diversified portfolio of highly marketable securities issued by stable governments, strong multinational companies and major international banks.

Investment Time Horizons. By continuously matching investment time horizons against terms of deposits we are able to ensure adequate liquidity to meet all customers' requirements.



APP 0528



S T A N F O R D I N T E R N A T I O N A L B A N K L T D.

Global Investment Strategy.* Stanford International Bank's global investment strategy minimizes exposure to any one regional market by broadly distributing our investments across many geographic areas.

No Credit Risk.** Stanford International Bank does not expose its customers to the risks associated with commercial loans. Our only form of lending is done on a cash-secured basis solely to existing customers.

Insurance. Stanford International Bank maintains a comprehensive insurance program with the following coverages:

- A depository insolvency policy insuring funds held in correspondent financial institutions
- A bankers' blanket bond
- A directors' and officers' liability policy

Minimization of Currency and Market Risk.* While the values of international investments can be affected by changes in currency rates and market risk, we minimize these risks by adhering to our investment philosophy.

* Investing in securities issued by international governments and corporations involves considerations and risks not typically associated with investing in obligations issued by the U.S. Government and U.S. corporations. The values of international investments can be affected by changes in currency rates or exchange control regulations, application of international tax laws, changes in governmental administration or economic or monetary policy, or changed circumstances in dealings between nations. Forces of supply and demand on the foreign exchange markets determine international currency change rates. These forces are themselves affected by the international balance of payments and other economic and financial conditions, government intervention, speculation and other factors. Moreover, foreign currency exchange rates may be affected by the regulatory control of the exchanges in which the currencies trade. Investments in foreign markets can be affected by factors such as expropriation, confiscation, taxation, lack of uniform accounting and auditing standards, and potential difficulties in enforcing contractual obligations and investment policies, and may be affected by extended settlement periods.

** Conservation of principal and interest rates on the CD deposits are dependent upon returns in our investment portfolios. Depending upon the climate in global investment markets, we utilize various investment strategies for the Bank's portfolios, which may include fixed income, equities and currencies. The returns on the Index-Linked CD will also be affected by the Market Index you choose. If the returns on the Bank's portfolios negatively affect our financial condition, then the same could negatively impact return of principal and interest on the CD.

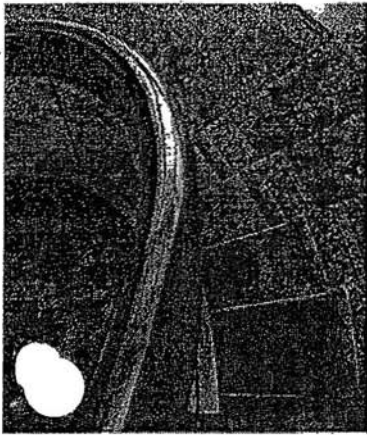


*"Stanford International
Bank's global investment
strategy minimizes
exposure to any one
regional market..."*

S T A N F O R D I N T E R N A T I O N A L B A N K L T D .

HIGHER INTEREST RATES ON DEPOSITS

Stanford International Bank pays higher interest rates to depositors for the following reasons:



Consistent Profitability. Stanford International Bank has been consistently profitable since inception. Rather than pay dividends to shareholders on earnings, our business model was designed to use these resources to enhance interest rates to depositors.

Global Investments.* Diversified global investments, not loans, are the primary source of Bank earnings. Interest rates paid to depositors are based on reasonable investment return expectations and are reviewed quarterly by the board of directors.

Low Overhead. We minimize operational costs and streamline administrative processes by staying true to our core competency—private banking. The Bank also benefits through operational synergies already in place within the Stanford Financial Group.

"Interest rates paid to depositors are based on reasonable investment return expectations ..."

* Investing in securities issued by international governments and corporations involves considerations and risks not typically associated with investing in obligations issued by the U.S. Government and U.S. corporations. The values of international investments can be affected by changes in currency rates or exchange control regulations, application of international tax laws, changes in governmental administration or economic or monetary policy, or changed circumstances in dealings between nations. Forces of supply and demand on the foreign exchange markets determine international currency exchange rates. These forces are themselves affected by the international balance of payments and other economic and financial conditions, government intervention, speculation and other factors. Moreover, foreign currency exchange rates may be affected by the regulatory control of the exchanges in which the currencies trade. Investments in foreign markets can be affected by factors such as expropriation, confiscation, taxation, lack of uniform accounting and auditing standards, and potential difficulties in enforcing contractual obligations and investment policies, and may be affected by extended settlement periods.

STANFORD INTERNATIONAL

W. K. LTD.

Zero-Tax Jurisdiction. Our domicile does not tax earnings. This results in more available profit for reinvestment and the enhancement of depositor yields.

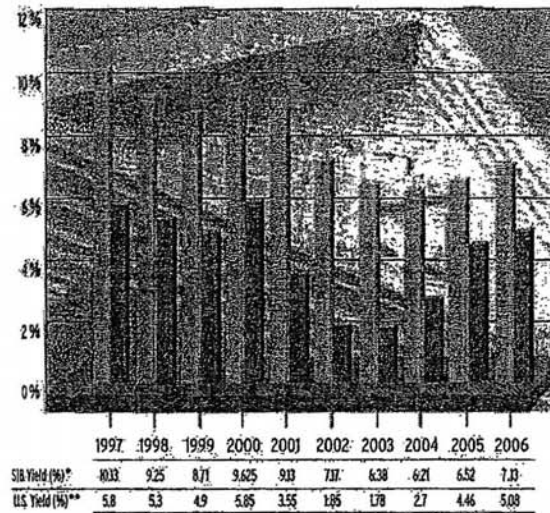
No Loan Losses.* By making only cash-secured loans to its existing customers, the Bank eliminates credit risks and the negative impact on earnings due to loan losses.

Greater Investable Assets. More than 90% of the Bank's own equity position supplements investable assets, improving our income-producing capabilities.

* Conservation of principal and interest rate on the CD deposits are dependent upon returns in our investment portfolio. Depending upon the climate in global investment markets, we utilize various investment strategies for the Bank's portfolios, which may include fixed income, equities and currencies. The returns on the Index-Linked CD will also be affected by the Market Index you choose. If the returns on the Bank's portfolios negatively affect our financial condition, then the same could negatively impact return of principal and interest on the CD.

STANFORD INTERNATIONAL BANK LTD.

INTEREST RATES 1997 - 2006

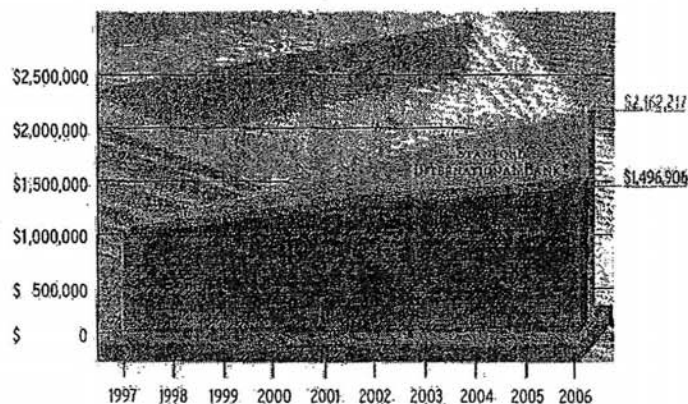


Source: Bloomberg L.P.

Over the past decade,
 Stanford International Bank
 CDs have outperformed
 U.S. bank CDs by an
 average of 3.9%.

■ Stanford International Bank CDs*
 (not FDIC-insured)
 ■ U.S. Bank CD Averages**
 (FDIC-insured)

PERFORMANCE 1997 - 2006



The above graphics are based on a \$1,000,000 deposit invested for 12 months and renewed annually. The information herein has been obtained from sources we believe to be reliable, but we do not offer guarantees as to its accuracy or completeness. Past performance is not a guarantee of future results. All information is subject to change without notice.

* Stanford International Bank Limited CDs are not FDIC-insured and are not subject to regulation or oversight of any agency of the U.S. government, nor are they subject to any restrictions on how APP 0533 portfolios are invested.

T A N F O R D I N T E R N A T I O N A L B A N K L T D.

SECURE ELECTRONIC ACCOUNT ACCESS

Stanford International Bank offers customers access to their account information 24 hours a day, 365 days a year through our private, password-protected website. We continue to work toward making customer access easier, while maintaining the optimum level of privacy and security.

Our customer-only site will always utilize the most advanced firewall software and encryption technologies available in the financial services industry. This helps ensure the privacy upon which Stanford International Bank has built its reputation. We invite both existing and prospective customers to visit our public website stanfordinternationalbank.com.

ANCILLARY SERVICES

Our high-performance accounts and respect for customer privacy are supplemented by a range of ancillary services available to depositors. These include hold-mail and automatic bill paying, available upon request.

The Bank also issues some of the world's most respected payment instruments: American Express® Gold Card*, Visa® Gold Card and Gold MasterCard®.

* Offered only to non-U.S. residents.



"... access to account

information 24 hours

a day, 365 days a year ..."

S T A N F O R D I N T E R N A T I O N A L B A N K L T D .

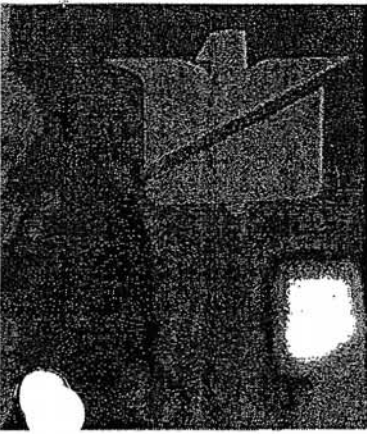
FIVE-STAR PERSONAL SERVICE

Our Bank was established with a personal service perspective from the very beginning. Individualized attention and a true commitment to depositor needs are standard operating procedure at Stanford International Bank.

Integrity defines our environment, and a firm adherence to an elevated code of values is built into our customer service initiatives. Our private wealth managers speak your language, understand your concerns and discreetly execute your instructions.

Your Stanford private wealth manager can help you diversify into a range of wealth management strategies through our affiliation with the Stanford Financial Group. Expert planning is available in brokerage and investment advisory services, trust administration and insurance.

We invite you to contact us by calling (268) 480-3700.



*"Your Stanford private
wealth manager can help
you diversify into a range
of wealth management
strategies..."*

STANFORD INTERNATIONAL BANK LTD.

INNOVATIVE PRODUCTS

ACCOUNT ⁽¹⁾	CURRENCY	WITHDRAWALS	ADDITIONAL DEPOSITS	KEY BENEFITS
FIXED CDSM (2) (3) <i>fixed-rate term deposit</i> 3 months 6 months 12 months 18 months 24 months 36 months 48 months 60 months	U.S. dollars Euros Other international currencies	None allowed. Interest accumulates and is paid upon maturity ⁽⁴⁾ Interest may be withdrawn ⁽⁶⁾	None allowed	Attractive CD rates If base rate goes up, eligible balances ⁽⁷⁾ receive the higher rate If base rate goes down, clients receive the original base rate until maturity Interest compounded daily Automatic rollover
FLEX CDSM (2) (3) <i>fixed-rate term deposit</i> 3 months 6 months 12 months 18 months 24 months 36 months 48 months 60 months	U.S. dollars Euros Other international currencies	Up to 25% of principal with 5 banking days' notice, with a maximum of 4 withdrawals per calendar year ⁽⁴⁾	Allowed (minimum amount required)	Attractive CD rates with added level of flexibility If base rate goes up, eligible balances ⁽⁷⁾ receive the higher rate If base rate goes down, clients receive the original base rate until maturity Interest compounded daily Automatic rollover
INDEX-LINKED CDSM (2) (3) 3 years 4 years 5 years	U.S. dollars only	Not allowed for the first 12 months; thereafter, withdrawals allowed subject to penalties ⁽⁴⁾	None allowed	Fixed attractive minimum return on investment ⁽⁸⁾ High growth potential ⁽⁹⁾ Preservation of capital
PERFORMANCESM <i>adjustable-rate open-term account</i>	U.S. dollars Euros Other international currencies	Any amount Requires 15 calendar days' notice	Any amount at any time	Adjustable rate of return with easy access to funds Interest compounded daily
PREMIUMSM <i>adjustable-rate open-term account</i>	U.S. dollars only	Any amount Requires 15 calendar days' notice	Any amount at any time	Adjustable rate of return with easy access to funds Offers yields equivalent to the performance of selected U.S. Treasury bills and notes Interest compounded daily
EXPRESSSM <i>adjustable market-rate open-term account (offered as a supplementary account to Stanford International Bank clients)</i>	U.S. dollars Euros Other international currencies	Any amount Within 24 hours of notification during regular banking days	Any amount at any time	24-hour access Market-rate interest on qualifying balances ⁽¹⁰⁾ Interest compounded daily

(1) This information should not be considered an offer. Please contact your Stanford International Bank representative for current account terms and conditions.

(2) For the U.S. Accredited Investor Program, a minimum opening balance of \$50,000 is required.

(3) These CD deposits are subject to restrictions on transferability and resale and, in the U.S., may not be transferred or resold except as permitted under the Securities Act of 1933, as amended, and the applicable state securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

(4) For the U.S. Accredited Investor Program, early withdrawal penalties can range from one to three month's interest, depending on the term of the CD. For the FlexCD, penalties will be assessed on withdrawals greater than 25%.

(5) For the U.S. Accredited Investor Program, the redemption price is the current market value of the investment index calculation less a penalty of 10%.

(6) Minimum balance required.

(7) For the U.S. Accredited Investor Program, eligibility is based on a minimum balance of \$250,000.

(8) Interest is paid only at maturity, but may be subject to income taxes in the year it was earned but not received, depending on the tax laws in your jurisdiction.

(9) Returns will be affected by the Market Index you choose and its volatility.

(10) Or currency equivalent.

Stanford International Bank Limited ("SIB") is a private financial institution chartered under the law of Antigua and Barbuda whose deposits are not covered by deposit insurance protection provided by the U.S. Federal Deposit Insurance Corporation.

SIB's products are ordinary bank deposit obligations and are not securities under U.S. federal or any state law. Therefore, they are not subject to the reporting requirements of any jurisdiction outside of Antigua and Barbuda, nor are they covered by the investor protection or securities insurance laws of any jurisdiction such as the U.S. Securities Investor Protection Insurance Corporation or the bonding requirements thereunder. There is no guarantee investors will receive interest distributions or the return of their principal.

Stanford Group Company may offer SIB CD to its clients and receive a referral fee from SIB. Referral fees paid do not reduce the principal amount of any CD deposits or any interest earned thereon. Investors who are residents of the U.S. must be accredited investors and may receive this material only when preceded or accompanied by the Disclosure Statement for SIB's U.S. Accredited Investor Certificate of Deposit Program which fully discloses the potential benefits and risks of the investment.

 **STANFORD**

Stanford International Bank Ltd.
A member of the Stanford Financial Group.

Stanford Group Company
Member FINRA and a member of the Stanford Financial Group.



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