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Statement – June 19, 2009

Allen Stanford surrendered to FBI agents in Virginia yesterday evening following news that a Houston Grand Jury returned an indictment against him. Allen Stanford was in Virginia meeting with lawyers and dealing with the SEC case involving him and his companies. Although for several months Mr. Stanford, through my office and personally, had offered to surrender to authorities in Houston, if and when any criminal charges were returned, the Department of Justice inexplicably refused that offer.

Since at least February of this year, Allen Stanford has been working with lawyers to meet and challenge the false accusations against him. Those accusations, being that the Stanford companies were fraudulent and constituted a “ponzi scheme”. To the contrary, the present insolvency of the Stanford Companies was caused by the SEC heavy-handed actions, which have destroyed and continue to destroy much of the value of the Stanford Companies and consequently the interests of investors.

Allen Stanford will continue to fight those allegations. He is confident that a fair jury will find him not guilty of any criminal wrongdoing.