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

| SECURITIES AND EXCHANGE      | § |                             |
|------------------------------|---|-----------------------------|
| COMMISSION                   | § |                             |
|                              | § |                             |
| Plaintiff,                   | § |                             |
|                              | § |                             |
| <b>v.</b>                    | § | CIVIL ACTION 3:09-CV-0298-N |
|                              | § |                             |
|                              | § |                             |
| STANFORD INTERNATIONAL BANK, | § |                             |
| LTD., ET AL.,                | § |                             |
|                              | § |                             |
| Defendants,                  | § |                             |
|                              | § |                             |
|                              | § |                             |
|                              |   |                             |

#### HOMER BUNKER'S MOTION TO INTERVENE

**NOW COMES** Homer Bunker, an interested party, through his counsel, and files this Motion to Intervene and Brief in Support (the "Motion") pursuant to FED. R. CIV. P. 24 and Local Rule 7.1 and would respectfully show the court as follows:

### I. FACTUAL BACKGROUND

1. On or around February 10, 2009, Homer Bunker ("Mr. Bunker") entered into a contract with Stanford Coins and Bullion, Inc. ("SCB") to purchase approximately \$50,000.00 of coins and bullion from SCB's current inventory. *See* Investor Complaint of Mr. Bunker, attached hereto as Exhibit A. Mr. Bunker sent payment to SCB and SCB received such payment on or around February 13, 2009. *See* Check Receipt, attached hereto as Exhibit B.

- 2. On February 16, 2009, after SCB had received the \$50,000 payment, this court entered a Temporary Restraining Order, Order Freezing Assets, Order Requiring an Accounting, Order Requiring Preservation of Documents and Order Authorizing Expedited Discover ("TRO") and an Order Appointing a Receiver, Ralph S. Janvey, over all property assets and records of Defendants, and all entities which Defendants own or control. SCB is wholly-owned by Stanford Group Holdings, Inc., which in turn is wholly-owned by R. Allen Stanford, an individual defendant. Therefore, SCB is part of the receivership estate and is subject to the TRO and Receivership Order.
- 3. On July 29, 2009, Ralph S. Janvey, as Receiver for Defendants and all Stanford-related entities (the "Receiver") and John J. Little, the court-appointed examiner (the "Examiner") filed their Joint Motion Regarding Coin and Bullion Claims. *See* Docket No. 654. This Joint Motion was not served on Mr. Bunker.
- 4. According to the Joint Motion, there are approximately \$27.5 million in coins and bullion being held by SCB, most of which are claimed by individual customers. In the Joint Motion, the Receiver and the Examiner seek Court approval to divide the outstanding coin and bullion holdings and transactions into six (6) different groups, and take certain actions regarding releasing outstanding coin and bullion claims, liquidation and rejection to the different groups. *See* Docket No. 654.
- 5. Of the enumerated categories in the Joint Motion, Mr. Bunker is alleged to be a member of Category 3a, meaning before the receivership, he ordered approximately \$50,000.00 worth of coins and/or bullion from SCB. SCB received Mr. Bunker's payment for the coins and/or bullion prior to the appointment of the Receiver, but SCB

alleges it does not have in its possession the coins and bullion sufficient to fill the order. *See* Category 3 in Docket No. 654.

- 6. Pursuant to the Joint Motion, the Receiver and the Examiner seek to obtain an order approving the rejection of Mr. Bunker's contract and the repudiation of SCB's obligation to obtain and deliver the previously ordered coins and bullion. *See* Docket No. 654.
- 7. On January 5, 2010, this Court ruled on the Joint Motion and specifically deferred ruling on the Joint Motion regarding Category 3a claimants the group Mr. Bunker is alleged to be a member. *See* Docket No. 943.

### II. RELIEF REQUESTED

- 8. As there has yet to be a ruling with regard to the treatment of Category 3a claimant, of which Mr. Bunker is alleged to be a member of, Mr. Bunker seeks intervention in this action for the limited purpose of being heard with respect to the treatment of Category 3a claimants in the Joint Motion as described above<sup>1</sup>.
- 9. Pursuant to FED. R. CIV. P. 24(a), an applicant shall be permitted to intervene as of right upon timely motion if the applicant claims an interest relating to the property or transaction which is the subject of the action, and the applicant is so situated that the disposition of the action may as a practical matter, impair or impeded the applicant's ability to protect that interest, unless the applicant's interest is adequately protected by existing parties. *See* FED. R. CIV. P. 24(a).
- 10. Clearly, Mr. Bunker, as a Category 3a claimant as designated by the Joint Motion, has an interest in how his funds, received by SCB before the Receiver's appointment, will be treated. Mr. Bunker is so situated that a final disposition on the

<sup>&</sup>lt;sup>1</sup> Mr. Bunker is not named in this action, nor has he been served as an interested party.

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Joint Motion as to the Category 3a claimants may impair his ability to protect that

interest. Indeed, the Joint Motion seeks to keep the cash received by SCB before the

Receiver's appointment and make Mr. Bunker a general unsecured creditor of the entire

Stanford Receivership Estate. Mr. Bunker moved to intervene in this action timely and

current parties to the case cannot adequately protect his interest.

WHEREFORE, PREMISES CONSIDERED, Homer Bunker requests that this

Court grant his Motion to Intervene and grant such other and further relief to which he

may be justly entitled.

DATED: April 28<sup>th</sup>, 2010.

Respectfully submitted,

ROCHELLE McCullough, LLP

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ATTORNEY FOR HOMER BUNKER

**CERTIFICATE OF CONFERENCE** 

I hereby certify that on April 6, 2010 the undersigned conferred with the Stanford Examiner, John Little, about the relief requested herein and was informed that the Examiner does not oppose the relief requested and agrees that Mr. Bunker should have an

opportunity to be heard.

/s/Sean J. McCaffity

Sean J. McCaffity

# **CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a notice of the foregoing document was served electronically upon each party who is a registered user of the electronic delivery service (ECF) under Fed. R. Civ. P. 5(b)(2)(E) and by US Mail on the parties listed below on this 28th day of April, 2010.

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