

NEWS RELEASE

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Cowles & Thompson Attorneys Secure Dismissal of Class Action Claim that Sought Almost \$5 Billion from a Leading National Firm

December 7, 2017 (Dallas, TX) – Cowles and Thompson Shareholders, Jim Cowles, Sim Israeloff and Mike Northup, obtained dismissal of a class action claim seeking almost \$5 billion from a leading national firm. The suit was brought in federal court in Dallas by investors in the infamous Allen Stanford Ponzi scheme.

The plaintiffs purchased certificates of deposit issued by Stanford International Bank Limited in Antigua, which was put into receivership in 2009. Allen Stanford was convicted of fraud and sentenced to 110 years in prison. The plaintiffs asserted that our client had performed work for Stanford and thus aided and abetted his Ponzi scheme even though our client didn't have any knowledge of Stanford's scheme or fraud. The judge agreed that under Texas law the client was entitled to immunity. The court dismissed the investors' claims and denied their motion to certify a worldwide class action.

Cowles and Thompson is a full-service law firm with offices in Dallas and Plano, Texas. 2017 marks the firm's 39th year of serving the Dallas-Fort Worth region, Texas, and the nation. Cowles and Thompson attorneys represent clients in high-stakes litigation and provide effective, creative, efficient solutions for their clients' most complex problems.

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