

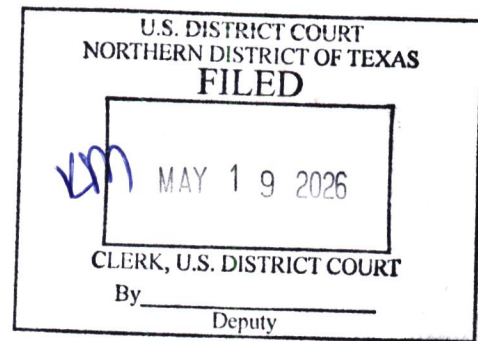
Jaime R. Escalona

On behalf of **COViSAL** for Restitution, since 2009

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Date: May 6, 2026



To: Honorable Judge David C. Godbey
United States District Court
Northern District of Texas, Dallas Division
1100 Commerce Street, Room 1504
Dallas, Texas 75242-1003

Re: Submission of Petition, Signatures, Testimonies, and Documentation Regarding the Stanford Financial Receivership – Case No. 3:09-cv-00298-N

I. INTRODUCTION

Dear Judge Godbey,

I am writing to you on behalf of **COViSAL**, an independent organization that has been conducting research, information dissemination, and advocacy for the survivors of the Stanford International Bank (SIBL) fraud since 2009.

Please note: This submission **does not constitute legal advice**. It is a good-faith presentation of evidence and concerns from the survivor community.

Enclosed with this letter, you will find a physical package containing the documents listed below.

II. LIST OF ATTACHED DOCUMENTS (ANNEXES)

Annex A: Petition titled: "17 Years, Half Our Savings Lost: Release the \$8.1M and the 12th Distribution Now — Elderly Survivors Are Running Out of Time."

Annex B: Complete list of **566 signatures** obtained through [Change.org](https://change.org) as of May 6, 2026.

Annex C: Testimonies from survivors collected through [Change.org](https://change.org).

Annex D: Testimonies sent directly to COViSAL via email and messaging platforms.

Annex E: Copies of three formal letters sent to the US Receiver (Ralph Janvey), his attorneys at Baker Botts LLP, the Examiner (John Little), and OSIC members (dated March 2, March 11, and April 15, 2026).

Annex F: Affidavit confirming that **no response has been received** to any of the three written requests.

Annex G: Copies of the Receiver's public announcements (April 6 and May 4, 2026) regarding payments under the Final Distribution Plan.

Annex H: Documentation regarding the **\$8.1 million Swiss funds** transferred to the Receiver on December 17, 2025, pursuant to the *2013 Cross-Border Protocol* – funds that have **not yet been distributed** to survivors.

Annex I: Evidence that: The Examiner's official website has not been updated since March 10, 2026. The Claims Agent's website (Gilardi & Co. / Veritas Global) only republished the Receiver's May 4, 2026 announcement verbatim. It provides no independent information about: (a) whether payments are by check or wire transfer, (b) which countries have received payments, (c) the status of payments to Venezuela, or (d) any timeline for the remaining claimants.

III. BACKGROUND AND CONCERNS

After 17 years of waiting, the survivors of the Stanford Financial fraud – many of whom are over 70 years old, some over 90, and many who have already passed away without seeing justice – are exhausted. Below is a summary of the concerns documented in the attached materials.

A. The Receiver Has Not Responded to Three Formal Written Requests

Between March 2 and April 15, 2026, I sent three detailed letters to the US Receiver (Ralph Janvey), his counsel at Baker Botts LLP (including Kevin Sadler), the Examiner (John Little), and OSIC members. These letters raised specific questions about:

- The **\$8.1 million Swiss funds** received by the Receiver on December 17, 2025.
- The timeline for the **12th Distribution** payments.
- Payment priorities and methods.

To date, I have received **no substantive response** – not even an acknowledgment – from any of these officials. Copies of the three letters are attached as **Annex E**, and my affidavit confirming the lack of response is attached as **Annex F**.

For context, I note that I previously submitted a sworn, notarized affidavit to this Court, the Examiner, and the Receiver on September 10, 2010, regarding my standing and representation of direct investors. To date, I have never received a response to that submission either.

B. The \$8.1 Million Swiss Funds Remain Undistributed

On December 17, 2025, the Antiguan Joint Liquidators transferred **\$8.1 million** in Swiss funds to the US Receiver pursuant to the *2013 Cross-Border Protocol*. **Section 8.4** of the Protocol explicitly states that these funds must be distributed to creditor-victims.

However, these funds were **not included** in the Final Distribution Schedule filed with the Court on March 9, 2026. To date, no explanation has been provided, no distribution plan has been announced, and no survivor has reported receiving any portion of these funds. Documentation is attached as **Annex H**.

C. Vague Payment Announcements with No Meaningful Breakdown

The Receiver has made two public announcements regarding payments under the Final Distribution Plan. Both are attached as **Annex G**.

First announcement – April 6, 2026:

"On April 3, 2026, the Receiver issued payments to over **2,000 claimant groups** totaling approximately **\$47.5 million**."

Second announcement – May 4, 2026:

"As of May 4, 2026, the Receiver has issued payments to over **5,600 claimant groups** totaling more than **\$112 million**."

The language of the second announcement – specifically the phrase "As of May 4, 2026, the Receiver has issued payments to over 5,600 claimant groups" – indicates that the figures are **accumulative**. Therefore, the payments made between April 6 and May 4 can be calculated as follows:

- Reported April 6 (first announcement): **2,000 groups / \$47.5 million**
- Reported May 4 (accumulative total): **5,600 groups / \$112 million**

- **Payments made between April 6 and May 4: 3,600 additional groups / \$64.5 million additional**

However, the Receiver has failed to disclose critical information that would allow survivors to understand the status of their own payments.

Specifically, the Receiver has not disclosed:

Payment method (check or wire transfer) – Wire transfers are fast and traceable; checks sent via USPS are slow, untraceable, and expire after **90 days (July 23, 2026)**.

Countries that have received payments – Survivors in Europe, Latin America, and Venezuela have no information about when or if they will be paid.

Status of payments to Venezuela – On March 11, 2026, the Receiver announced that courier deliveries to Venezuela were once again possible. **No update on actual payments to Venezuelan survivors has been provided.**

Timeline for the remaining approximately 8,400 claimant groups – Survivors cannot plan or manage their expectations without a schedule.

Additionally, the official website of the Claims Agent (Gilardi & Co. / Veritas Global) – the entity responsible for processing and mailing checks – has **not been independently updated**. As of May 6, 2026, the Claims Agent's website only repeats the Receiver's May 4 announcement verbatim, providing no additional information.

Cumulative figures without a meaningful breakdown are not transparency. Survivors – many of whom are elderly, do not use email, or have limited access to information – are left in the dark while a **90-day check expiration deadline (July 23, 2026)** approaches.

C-2. Real-Time Evidence from Survivors Reveals Systemic Problems with the Distribution Process

As of May 6, 2026, this is the reality reported by survivors on the ground:

Geographic Disparity: No survivor in Latin America or Europe has reported receiving any payment – whether by check or wire transfer. Only survivors with mailing addresses in the United States have received checks, delivered via USPS.

Partial Payments: Multiple survivors have reported receiving only part of their expected distribution. One survivor wrote to me on May 6, 2026:

"In this distribution, only 2 checks arrived at my friend's house in Arizona out of the 3 that always arrive together. The check for Jesús – which is the largest amount – is missing."

Partial payments are not a minor administrative error. They leave elderly survivors uncertain about whether they will ever receive the full amount they are owed.

Staggered Payments with No Explanation: Another survivor reported receiving the smaller check first while the larger check remains missing:

"The smaller check has arrived, but the second and more important check has not. I am worried."

Gilardi & Co. / Veritas Global is Not Responding: The claims agent does not answer calls or provide meaningful information. One survivor explicitly asked me to convey this to the Court:

"Please ask the Judge to order Gilardi to answer survivors' calls and to provide proper information about whether checks have been sent or not, and if sent, the date of sending. Also, the date when they will complete the distribution."

No Proactive Communication: Survivors who have not received their checks have no way to know if:

- The check has been sent and is in the mail,
- The check has not been sent yet, or
- The check was sent but lost or delayed.

The 90-Day Deadline is Ticking: Checks expire on **July 23, 2026**. Survivors who do not receive their checks in time – or who do not know to request a reissuance within 90 days – will **lose their funds permanently**. The Receiver has not implemented any proactive communication plan to prevent this.

Summary: The distribution process is **not transparent, not complete, and not operating fairly** across geographic regions or claim sizes. The claims agent is not providing basic customer service. Partial payments suggest possible administrative chaos or selective processing.

D. Official Websites Are Not Being Updated

- **Receiver's website:** Last updated May 4, 2026 (updated)
- **Examiner's website:** Last updated **March 10, 2026** – no update in nearly two months
- **Claims Agent website** (Gilardi & Co. / Veritas Global): Last updated May 4, 2026 – only repeats the Receiver's announcement; **no independent information**

This lack of updates leaves survivors without reliable, current information. Screenshots are attached as **Annex I**.

E. Elderly Survivors Face a 90-Day Deadline They May Not Be Aware Of

Checks issued under the Final Distribution Plan have a **90-day expiration date**. According to the Receiver's own Final Distribution Schedule, if a survivor does not cash their check within 90 days of issuance (or request a reissuance in writing), the **funds revert to the Receivership Estate** and the survivor **loses their payment permanently**.

Many survivors are elderly, do not use email, or have limited access to information. Without clear and timely communication from the Receiver, they risk losing their funds.

IV. REQUEST TO THE COURT

On behalf of the **566 survivors** who signed the attached petition and the many more who have shared their testimonies, I respectfully request:

1. That the Court **take notice** of the enclosed documents and concerns.
2. That the Court **require** the Receiver, Ralph Janvey, and his counsel at Baker Botts LLP to provide clear, written responses to the specific questions raised in my three letters (detailed in **Annex E**).
3. That the Court **order** the Receiver to provide a transparent breakdown of the **\$112 million** in payments issued, including: method of payment (check or wire transfer), countries that have received payments, and the status of payments to Venezuela.
4. That the Court **inquire** about the status of the **\$8.1 million Swiss funds** and why they have not yet been distributed to survivors, as required by **Section 8.4** of the *2013 Cross-Border Protocol*.

5. That the Court **direct** the Examiner, John Little, to resume regular updates on the official website and to fulfill his oversight role.

6. That the Court **order Gilardi & Co. / Veritas Global** to answer survivors' calls and provide clear information about whether checks have been sent, the date of sending, and the expected completion date of all distributions.

7. That the Court **consider** the urgent situation of elderly survivors facing the **July 23, 2026**, check expiration deadline and **require** the Receiver to implement a proactive communication plan to reach them.

V. CLOSING

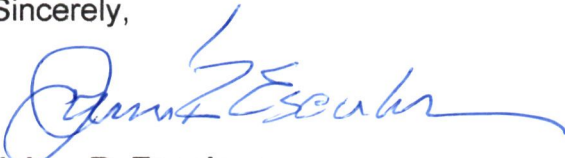
I am an independent researcher and advocate. I am also acting on behalf of my family — for whom I submitted a sworn, notarized affidavit to this Court, the Examiner, and the Receiver on September 10, 2010, documenting my Power of Attorney and legal standing as a representative of a direct investor.

Today, I am acting as a voice for my family and for a community of elderly survivors around the world who have been ignored for too long.

This package is sent in good faith, with documentary evidence, to bring these urgent matters to the Court's attention. I respectfully submit it for the Court's review.

Thank you for your time and attention.

Sincerely,



Jaime R. Escalona

On behalf of **COViSAL** for Restitution, since 2009

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COViSAL is a research, information, and dissemination organization. This document does not constitute legal advice.