

Former lawyer for Stanford sued

By MARY FLOOD Copyright 2009 Houston Chronicle

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Stanford Financial Group executive Laura Pendergest-Holt filed a \$20 million legal malpractice lawsuit Friday against a lawyer she said caused her wrongfully to be accused of a crime.

Pendergest-Holt, chief investment officer of Stanford Financial, sued Thomas Sjoblom, who practices in New York and Washington, accusing him of legal malpractice and breach of fiduciary duty.

"He essentially dropped her in the grease," said Pendergest-Holt's Houston lawyer, Tony Buzbee.

The lawsuit names Sjoblom and his law firm, Proskauer Rose. Neither he nor the firm's spokesmen returned calls late Friday.

Pendergest-Holt faces a federal felony charge alleging she obstructed a Securities and Exchange Commission investigation into her employer by withholding information about her knowledge of company assets and her preparation for interviews by investigators.

Sjoblom accompanied Pendergest-Holt to a Feb. 10 meeting with the SEC that is central to the criminal charge. He was also at earlier meetings in Miami to discuss company assets before she

spoke to the SEC.

Her lawsuit, filed in Dallas federal court, alleges that Sjoblom caused Pendergest-Holt to speak to the SEC without informing her of her Fifth Amendment rights against self-incrimination, that she was not required to testify, that she had no attorney-client privilege with him and that the interests of her employer were adverse to her interests.

She alleges that Sjoblom was acting for Stanford Financial Group Chairman R. Allen Stanford and his companies and did not represent her individual interests.

Sjoblom has since withdrawn from representing Stanford.

mary.flood@chron.com

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