

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 83030 / April 10, 2018

INVESTMENT ADVISERS ACT OF 1940
Release No. 4883 / April 10, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18433

In the Matter of

**LAURA PENDERGEST-
HOLT,**

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b)(6) OF
THE SECURITIES EXCHANGE ACT OF
1934 AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Laura Pendergest-Holt (“Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent admits the Commission’s jurisdiction over her and the subject matter of these proceedings, and the findings contained in Sections III.2. and 4, below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Section

203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Laura Pendergest-Holt (“Holt” or “Respondent”), a resident of Wilmington, North Carolina, was the Chief Investment Officer for Stanford Financial Group (“SFG”), a member of the investment committee of the Stanford International Bank (“SIB”) since December 7, 2005, and was associated with Stanford Group Company (“SGC”), a registered broker-dealer and investment adviser firm.

2. On March 30, 2018, a final judgment was entered by consent against Holt, permanently enjoining her from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled *Securities and Exchange Commission v. Stanford International Bank, Ltd., et al*, Civil Action Number 3:09-CV-0298-N, in the United States District Court for the Northern District of Texas.

3. The Commission’s complaint alleged that, in connection with the sale of certificates of deposit offered by SIB to the SGC customers, Holt misled investors and others who communicated directly with investors to believe that SIB’s multi-billion dollar portfolio of assets was managed by a global network of portfolio managers and monitored by a team of SFG analysts in Memphis, Tennessee, which she supervised. The complaint alleged that, among other things, Holt did not disclose: (1) that she and the alleged network of outside portfolio managers managed less than 20% of SIB’s assets; (2) that the remaining 80% of SIB assets were managed and/or monitored exclusively by R. Allen Stanford and his close associate James Davis; and (3) that SIB’s assets were also invested in private equity and real estate, contrary to representations in SIB’s offering documents. The complaint also alleged that Holt obstructed the Commission’s investigation by affirmatively representing to the Commission staff that she did not know the allocation of the vast majority of SIB’s assets, when as of the date of her representation she knew that 80% of SIB’s investment portfolio included vast undisclosed personal loans to Stanford.

4. On June 21, 2012, Holt pled guilty to one count of obstruction of justice in violation of 18 U.S.C. § 1505 before the United States District Court for the Southern District of Texas, in *United States v. R. Allen Stanford, et al.*, Case No. H-9-342. On September 24, 2012, a judgment in that criminal case was entered against Holt. She was sentenced to a prison term of 36 months followed by three years of supervised release.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Holt's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act that Respondent Holt be, and hereby is, barred from association with any broker, dealer, or investment adviser.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary