

Memo

To: File

From: Sid Seymour, CE

Date: April 2, 2004

Re: Response to Stanford Trust Company  
Regarding a State Bank Investing in SIB CDs

Commissioner Travis has determined that a state-chartered bank may not invest in Stanford International Bank (SIB) CDs due to certain safety and soundness concerns and his belief that such activities may circumvent the purpose and intent of Chapter 7 of the Louisiana Banking Law, LSA-R.S. 6:550 et seq., governing the activities of foreign banks operating in the state. Please contact Chief Examiner Sid Seymour by telephone at (225) 925-4675 or by email at [sseymour@ofi.state.la.us](mailto:sseymour@ofi.state.la.us), with any further questions regarding this matter.

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