

## Are they Madoff?

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According to the [Wall Street Journal](#):

*Depositors from as far away as Colombia have begun arriving in the island nation of Antigua, seeking to withdraw their money from an offshore bank under investigation by U.S. state and federal authorities.*

*Stanford International Bank Ltd. and related firms controlled by Texas businessman R. Allen Stanford have fallen under scrutiny by the Federal Bureau of Investigation, the Securities and Exchange Commission and other regulatory bodies, according to people familiar with the matter.*

*Authorities are examining the group's marketing practices, which include offering certificates of deposit with unusually high interest rates, as well as a mutual-fund product sold by Stanford Trust Co., a person familiar with the matter says.*

*On its Web site, Stanford says the product, known as Stanford Allocation Strategies, aims to "reduce volatility throughout the investment cycle." Investigators are looking at whether Stanford provided false historical return data that bolstered its performance, this person said.*

Now what would they be thinking? Surely they couldn't think someone so recently sponsoring international cricket could be doing something wrong deep in the outfield, could they? Maybe they're just Madoff.

Hat tip to Chris Hopkins.