

# CLAIMS RESOLUTION TRIBUNAL

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In re Holocaust Victim Assets Litigation  
Case No. CV96-4849

## **Certified Award Amendment**

to Claimant [REDACTED]<sup>1</sup>

## **in re Account of Emil Heymann**

Claim Number: 773410/RS<sup>2</sup>

Original Award Amount: 162,500.00 Swiss Francs

Award Amendment Amount: 2,585.25 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the published account of Emil Heymann (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).

All award amendments are published, but where a claimant has requested confidentiality, as in this case, the names of the claimant, any relatives of the claimant other than the account owner, and the bank have been redacted.

## **Procedural History**

On 12 January 2005, the Court approved an Award to the Claimant for a custody account owned by the Account Owner (the “January 2005 Award”). At the time of that award, the bank records available to the CRT did not contain information regarding the value of the awarded custody account. However, the Bank recently made available to the CRT additional information regarding this account, including detailed documentation on the portfolios held in the account. In this Award Amendment, the CRT adopts and amends its findings set out in the January 2005 Award based upon this additional information recently forwarded to the CRT by the Bank.

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<sup>1</sup> On 12 January 2005 the Court approved an award to [REDACTED] (the “Claimant”) for the account of Emil Heymann (the “January 2005 Award”), which is the subject of this Award Amendment.

<sup>2</sup> The Claimant did not submit a Claim Form to the CRT. However, in 1999 he submitted an Initial Questionnaire (“IQ”), numbered ENG 0122-102, to the Court in the United States. Although this IQ was not a Claim Form, the Court, in an Order signed on 30 July 2001, ordered that those Initial Questionnaires which can be processed as claim forms be treated as timely claims. Order Concerning Use of Initial Questionnaire Responses as Claim Forms in the Claims Resolution Process for Deposited Assets (July 30, 2001). The IQ was forwarded to the CRT and has been assigned claim number 773410.

## The January 2005 Award

In the January 2005 Award, the CRT determined that the Account Owner owned a custody account. The CRT further determined that the Claimant plausibly identified the Account Owner, that he plausibly demonstrated that he is related to the Account Owner, and that he made a plausible showing that the Account Owner was a Victim of Nazi Persecution. Additionally, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his account and that the Claimant was entitled to the entire award amount.

Finally, the CRT determined that the Bank's record did not indicate the value of the custody account, and therefore presumed that the value of the custody account was 13,000.00 Swiss Francs ("SF").

## Information Available in the Bank's Record

As detailed in the January 2005 Award, the Bank's record indicates the name and city of residence of the Account Owner. The record also indicates that the Bank was notified on 11 October 1935 that the Account Owner had died, and that the notation *Erben* (heirs) was added to the account card on that date. The record indicates that the Account Owner held a custody account that was closed on 6 July 1936.

As noted above, the Bank recently provided the CRT with additional documents regarding custody account 41056. These documents contained a custody account identification card ("*Leitkarte*") and custody account portfolio holding cards ("*Depotvalorenkarten*") for each security held within custody account 41056.

The portfolio holding cards indicate that the Account Owner held some, but not all, of the securities as a fiduciary for a beneficiary. The portfolio holding cards indicate that some of the individual securities were held for the beneficiary *Fräulein* (Miss) [REDACTED], some were held for the beneficiary *Fräulein* [REDACTED], one was held for the beneficiary *Frau* (Mrs.) [REDACTED], and one was held solely by the Account Owner.

These documents indicate that at the time the Account Owner was deemed to have lost control over the account, it contained the following securities in the custody account 41056:

- 8% *Stadt Nürnberg 1926* bonds with a face value of 300.00 Reichsmark ("RM"), which were transferred to *Anton Kohn*, Nuremberg,<sup>3</sup> on 4 July 1936;
- 8% / 4.5% *Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 7* bonds with a face value of 700.00 Goldmark ("GM"), which were transferred to *Anton Kohn*, Nuremberg, on 4 July 1936;
- 8% / 4.5% *Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 4* bonds with a face value of GM 100.00, which were transferred to *Anton Kohn*, Nuremberg, on 4 July 1936;

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<sup>3</sup> The CRT notes that *Anton Kohn* was the name of a bank in Nuremberg (*Nürnberg*), Germany.

- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 2 bonds with a face value of GM 400.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 5 bonds with a face value of GM 400.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 4 bonds with a face value of GM 200.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 7 bonds with a face value of GM 700.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Pfandbriefe Bayerische Vereinsbank München Serie 73/77 bonds with a face value of GM 300.00, which were sold on 4 July 1936;
- 8% / 4.5% Gold Pfandbriefe Bayerische Vereinsbank München Serie 73/77 bonds with a face value of GM 300.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 7 bonds with a face value of GM 200.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 18 bonds with a face value of GM 200.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 26 bonds with a face value of GM 500.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 7 bonds with a face value of GM 400.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 18 bonds with a face value of GM 200.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 26 bonds with a face value of GM 500.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Central-Gold Pfandbriefe Preussische Central- Bodenkredit- Aktien-Gesellschaft 1924, Serie 94 bonds with a face value of GM 1,050.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 28 bonds with a face value of GM 4,000.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936;
- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 7 bonds with a face value of GM 100.00, which were transferred to Anton Kohn, Nuremberg, on 4 July 1936; and

- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 7 bonds with a face value of GM 100.00, which were transferred to *Anton Kohn*, Nuremberg, on 4 July 1936.

## **The CRT's Analysis**

### Basis for the Award Amendment

The CRT has determined that an Award Amendment may be made in favor of the Claimant. The CRT previously determined in the Award that the claim is admissible in accordance with Article 18 of the Rules Governing the Claims Resolution Process, as amended (the "Rules"), that the Claimant has plausibly demonstrated that he is related to the Account Owner, and that it is plausible that neither the Account Owner nor his heirs received the proceeds of his account.

### Value of the account in the January 2005 Award

In the January 2005 Award, the Account Owner held a custody account.

Pursuant to Article 29 of the Rules, when the value of an account is unknown, as was the case for the custody account in January 2005, the average value of the same or a similar type of account in 1945 is used to calculate the current value of the account being awarded. Based upon the investigation conducted by the Independent Committee of Eminent Persons ("ICEP" or "ICEP Investigation"), in 1945 the average value of a custody account was SF 13,000.00.

### Amount of the Award Amendment

According to the Guidelines for the Valuation of Securities, circulated to the CRT by Special Master Helen B. Junz, as a general rule, the face value of bonds not in default shall be awarded if the market value was below the face value on the date the account owner is deemed to have lost control over the account. The CRT presumes that the account owner, if able to decide freely, could have opted to hold the respective bond to maturity to avoid a capital loss. The market value of bonds shall be awarded if that value was above the face value on the date the account owner is deemed to have lost control over the account.

According to the additional information from the Bank, the Account Owner held the following securities in the custody account 41056:

- 8% *Stadt Nürnberg 1926* bonds with a face value of RM 300.00. These bonds were of good quality and were trading at 97.25% on 4 July 1936. Therefore, these bonds shall be valued at their face value of RM 300.00, which was equivalent to SF 370.38;<sup>4</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 7 bonds with a face value of GM 700.00. These bonds were of good quality and

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<sup>4</sup> The market value for this security was obtained from *Frankfurter Zeitung*, 4 July 1936. The CRT uses official exchange rates when making currency conversions.

were trading at 98.75% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 700.00, which was equivalent to SF 864.22;<sup>5</sup>

- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 4 bonds with a face value of GM 100.00. These bonds were of good quality and were trading at 98.13% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 100.00, which was equivalent to SF 123.46;<sup>6</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 2 bonds with a face value of GM 400.00. These bonds were of good quality, and were trading at 98.13% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 400.00, which was equivalent to SF 493.84;<sup>7</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 5 bonds with a face value of GM 400.00. These bonds were of good quality and were trading at 98.13% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 400.00, which was equivalent to SF 493.84;<sup>8</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 4 bonds with a face value of GM 200.00. These bonds were of good quality and were trading at 98.13% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 200.00, which was equivalent to SF 246.92;<sup>9</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Bayerische Hypotheken- und Wechselbank, München Serie 7 bonds with a face value of GM 700.00. These bonds were of good quality and were trading at 98.75% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 700.00, which was equivalent to SF 864.22;<sup>10</sup>
- 8% / 4.5% Gold Pfandbriefe Bayerische Vereinsbank München Serie 73/77 bonds with a face value of GM 300.00. These bonds were of good quality and were trading at 98.83% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 300.00, which was equivalent to SF 370.38;<sup>11</sup>
- 8% / 4.5% Gold Pfandbriefe Bayerische Vereinsbank München Serie 73/77 bonds with a face value of GM 300.00. These bonds were of good quality and were trading at 98.83% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 300.00, which was equivalent to SF 370.38;<sup>12</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 7 bonds with a face value of GM 200.00. These bonds were of good quality and were trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 200.00, which was equivalent to SF 246.92;<sup>13</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 18 bonds with a face value of GM 200.00. These bonds were of good quality and were

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<sup>5</sup> The market value for this security was obtained from *Frankfurter Zeitung*, 4 July 1936.

<sup>6</sup> The market value for this security was obtained from *Frankfurter Zeitung*, 5 July 1936.

<sup>7</sup> *Id.*

<sup>8</sup> *Id.*

<sup>9</sup> *Id.*

<sup>10</sup> The market value for this security was obtained from *Frankfurter Zeitung*, 4 July 1936.

<sup>11</sup> *Id.*

<sup>12</sup> *Id.*

<sup>13</sup> *Id.*

trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 200.00, which was equivalent to SF 246.92;<sup>14</sup>

- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 26 bonds with a face value of GM 500.00. These bonds were of good quality and were trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 500.00, which was equivalent to SF 617.30;<sup>15</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 7 bonds with a face value of GM 400.00. These bonds were of good quality and were trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 400.00, which was equivalent to SF 493.84;<sup>16</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 18 bonds with a face value of GM 200.00. These bonds were of good quality and were trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 200, which was equivalent to SF 246.92;<sup>17</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Pfälzische Hypothekenbank, Ludwigshafen, Reihe 26 bonds with a face value of GM 500.00. These bonds were of good quality and were trading at 97.5% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 500.00, which was equivalent to SF 617.30;<sup>18</sup>
- 8% / 4.5% Central-Gold Pfandbriefe Preussische Central- Bodenkredit- Aktien-Gesellschaft 1924, Serie 94 bonds with a face value of GM 1,050.00. These bonds were of good quality and were trading at 96% on 4 July 1936. Therefore, these bonds shall be valued at their face value of GM 1,050.00, which was equivalent to SF 1,296.33;<sup>19</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 28 bonds with a face value of GM 4,000.00. These bonds were of good quality and were trading at 101.13% on 4 July 1936. Therefore, these bonds shall be valued at their market value of GM 4,045.00, which was equivalent to SF 4,993.96;<sup>20</sup>
- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 7 bonds with a face value of GM 100.00. These bonds were of good quality and were trading at 101.13% on 4 July 1936. Therefore, these bonds shall be valued at their market value of GM 202.26, which was equivalent to SF 124.85;<sup>21</sup> and
- 8% / 4.5% Gold Hypo. Pfandbriefe Vereinsbank in Nürnberg Serie 7 bonds with a face value of GM 100.00. These bonds were of good quality and were trading at 101.13% on 4 July 1936. Therefore, these bonds shall be valued at their market value of GM 202.26, which was equivalent to SF 124.85.<sup>22</sup>

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<sup>14</sup> *Id.*

<sup>15</sup> *Id.*

<sup>16</sup> *Id.*

<sup>17</sup> *Id.*

<sup>18</sup> *Id.*

<sup>19</sup> The market value for this security was obtained from *Frankfurter Zeitung*, 5 July 1936.

<sup>20</sup> The market value for this security was obtained from *Handbuch der Deutschen Aktiengesellschaften 1939* at 2278.

<sup>21</sup> *Id.*

<sup>22</sup> *Id.*

Therefore, the Bank's records indicate that the total value of the custody account was SF 13,206.82. The Article 29 value of SF 13,000.00, which was used in the January 2005 Award, is then subtracted from the actual historic value, resulting in a difference of SF 206.82. The current value of this amount is determined by multiplying this difference by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce a total Award Amendment amount of SF 2,585.25.

### **Scope of the Award Amendment**

The Claimant should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on his claim to determine whether there are additional Swiss bank accounts to which he might be entitled, including research of the Total Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945).

### **Certification of the Award Amendment**

The CRT certifies this Award for approval by the Court and payment by the Special Masters.

Claims Resolution Tribunal  
25 September 2008