

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to Claimant [REDACTED 1],

and to the Estate of Claimant [REDACTED 2]¹
also acting on behalf of [REDACTED 3]
all represented by Stephen Harnik

in re Accounts of *Friedenstein & Co.*

Claim Numbers: 222436/CU; 222437/CU

Award Amount: 12,840.63 Swiss Francs

This Certified Award is based upon the claim of [REDACTED 1], née [REDACTED], (“Claimant [REDACTED 1]”) to the account of Paul Friedenstein, and the claim of [REDACTED 2] (“Claimant [REDACTED 2]”) (together the “Claimants”) to the account of Walter Friedenstein (Walter Foster-Friedenstein).² This Award is to the unpublished accounts of *Friedenstein & Co.* (the “Account Owner”) at the Zurich branch of the [REDACTED] (the “Bank”).

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

¹ Stephen Harnik informed the CRT that [REDACTED 2] (“Claimant [REDACTED 2]”) passed away on 29 October 2000.

² In letters dated 15 June 2006, the CRT treated the claim of [REDACTED 1] (“Claimant [REDACTED 1]”) to the accounts of Paul Friedenstein, *Friedenstein & Co.*, Johanna Charlotte Friedenstein, Eduard Friedenstein, Hermine Friedenstein and Gertrude Friedenstein, and the claim of Claimant [REDACTED 2] (together the “Claimants”) to the accounts of Walter-Foster Friedenstein, *Friedenstein & Co.*, Eva Elisabeth Diemer, Susanne Marnham, Eduard Friedenstein, Hermine Friedenstein and Katharina Friedenstein. In those letters, and in subsequent letters dated 14 July 2006 and 4 October 2006, the Claimants were informed, *inter alia*, that the CRT had been unable to identify any accounts belonging to their relatives or to *Friedenstein & Co.* in the Account History Database prepared pursuant to the investigation of the Independent Committee of Eminent Persons (“ICEP” or “ICEP Investigation”). Those four letters explained explicitly that they pertained to the fact that the CRT could not identify such accounts in the Account History Database; the letters did not consider records outside of the Account History Database, including records from the Austrian State Archive that were submitted by the Claimants and that were also obtained by the CRT. This decision addresses the accounts identified in those archival records.

Information Provided by the Claimants

Claimant [REDACTED 1] and Claimant [REDACTED 2], who are cousins, each submitted a Claim Form identifying the Account Owner as the bank owned by their fathers, who were brothers. The Claimants indicated that the name of the bank owned by their fathers was *Friedenstein & Co.*, a bank based in Vienna, Austria.

Claimant [REDACTED 1] stated that her father, Paul Friedenstein, was born on 28 June 1888 in Purkersdorf, Austria, and was married to [REDACTED], née [REDACTED]. Claimant [REDACTED 1] explained that her father, who was Jewish, resided at Pötzleinsdorferstrasse 51 in Vienna, before he fled to the United Kingdom in 1938. Claimant [REDACTED 1] further stated that her father was a banker and co-owner of the bank *Friedenstein & Co.* in Vienna, which held accounts and effects at Swiss banks in Switzerland. Claimant [REDACTED 1] indicated that her father passed away on 20 September 1968 in New York, New York, the United States.

Claimant [REDACTED 2] stated that her father, Walter Foster-Friedenstein, was born on 2 February 1893 in Vienna and was married to [REDACTED], née [REDACTED]. Claimant [REDACTED 2] stated that Walter Foster-Friedenstein had two children, namely Claimant [REDACTED 2] and a second daughter, [REDACTED], née [REDACTED], who passed away in 1987. Claimant [REDACTED 2] explained that her father, who was Jewish, resided at Pötzleinsdorferstrasse 53 in Vienna before fleeing to the United Kingdom in 1938. Claimant [REDACTED 2] stated that her father was a co-owner of *Friedenstein & Co.* in Vienna, which held assets at Swiss banks. Claimant [REDACTED 2] further indicated that her father passed away in 1969 in London, England.

In support of their claims, the Claimants each submitted copies of their respective fathers' asset registrations declared to the Nazi authorities in Vienna in 1938; those records are further described below.

Claimant [REDACTED 1] indicated that she was born on 16 October 1917 in Vienna.

Claimant [REDACTED 2] indicated that she was born on 29 January 1921 in Vienna. Claimant [REDACTED 2] is representing her niece [REDACTED 3], née [REDACTED], the daughter of Walter Friedenstein's daughter [REDACTED]; [REDACTED 3] was born on 20 November 1952 in Kopstad, Sweden. In correspondence with the CRT, the Claimants' representative Stephen Harnik informed the CRT that Claimant [REDACTED 2] passed away on 29 October 2000.

Information Available in the Bank's Records

The CRT notes that the auditors who carried out the investigation of these banks to identify accounts of Victims of Nazi Persecution pursuant to instructions of the Independent Committee of Eminent Persons ("ICEP" or the "ICEP Investigation") did not report accounts belonging to the Account Owner during their investigation of the Banks. The information regarding

Friedenstein & Co.'s accounts at the Bank was obtained from the Austrian State Archive by the CRT and by the Claimants, and is further described below.

Information Available from the Austrian State Archive

By decree on 26 April 1938, the Nazi Regime required all Jews who resided within the Reich, or who were nationals of the Reich, including Austria, and who held assets above a specified level to register all their assets as of 27 April 1938 (the "1938 Census"). In the records of the Austrian State Archive (Archive of the Republic, Finance), there are documents concerning the assets of Paul Friedenstein, numbered 29971; Walter Friedenstein, numbered 11165; [REDACTED], numbered 28783; [REDACTED], numbered 23770; [REDACTED], numbered 23778; [REDACTED], numbered 23771; and [REDACTED], numbered 21434. Additionally, the CRT obtained the register of companies from the Austrian State Archive for *Friedenstein & Co.*

1938 Census Records of relevant individuals

The records concerning the assets of Paul Friedenstein indicate that he was born on 28 June 1888 and that he was married to [REDACTED], née [REDACTED]. The records further indicate that Paul Friedenstein was a banker and a co-owner of the bank *Friedenstein & Co.*, which was located at Börsegasse 12 in Vienna. The records also indicate that he resided at Pötzleinsdorfer Strasse 51 in Vienna.

A list of Paul Friedenstein's assets on 27 April 1938 shows that according to a company agreement, he owned 46.14 percent of *Friedenstein & Co.*, and that the other co-owners of that bank were Walter Friedenstein and [REDACTED] ([REDACTED]) [REDACTED]. Additionally, the correspondence between the Office in the Ministry for Economics and Labor charged with registering and administering Jewish-owned property (the "VVSt.") and *Friedenstein & Co.* indicates that the bank was liquidated by the Nazi regime.

According to a file note dated 1 November 1939 from the art department of the VVSt., the apartment of Paul Friedenstein was barricaded and abandoned as of that date. The note further indicates that the family had emigrated in June to Paris, France, and that no valuable works of arts remained in the apartment.

The documents further indicate that Paul Friedenstein was acquainted with [REDACTED], a Jewish consultant (*Konsulent*),³ who had his own company, and that Paul Friedenstein also held shares of that company. This letter also indicates that Paul Friedenstein sold his insurance policies, his house at Pötzleinsdorferstrasse 51, and his sister-in-law's house at Pötzleinsdorferstrasse 53 and 57 in order to pay his flight tax (*Reichsfluchtsteuer*) to the Reich. According to an internal note of the real estate department of the VVSt., dated 5 April 1941, the Gestapo seized (*beschlagnahmt*) all assets belonging to Paul Friedenstein that remained in Austria following his emigration. The comprehensive records of Paul Friedenstein also include several internal notes and court orders appointing fiduciaries for his real estate and other movable properties.

³ From 1938 to 1945, Jewish lawyers were referred to simply as *Konsulent* in Germany.

The file concerning the assets of [REDACTED] indicates that she was born on 28 January 1888, and that she was married to Paul Friedenstein. According to this record, the family owned works of art, jewelry and furniture valued at 13,426.00 Reichsmark (“RM”). The asset registrations belonging to both Paul and [REDACTED] were signed by [REDACTED], a lawyer in Vienna, on 14 July 1938.

The file concerning the assets of Walter Friedenstein indicates that he was born on 9 February 1893, and that he was married to [REDACTED], née [REDACTED]. The records further indicate that Walter Friedenstein was a co-owner of the bank *Friedenstein & Co.*, located at Börsegasse 12 in Vienna, and that he resided at Pötzleinsdorferstrasse 53 in Vienna. According to the records, Walter Friedenstein owned 29.006 percent of *Friedenstein & Co.*. The records also include a financial statement of *Friedenstein & Co.*, dated 27 April 1938, demonstrating the bank’s assets and liabilities. This record was also signed by [REDACTED] on 14 July 1938.

The file concerning the assets of [REDACTED] indicates that she was born on 7 November 1896, and was married to Walter Friedenstein. The records further indicate that [REDACTED] owned property at Pötzleinsdorferstrasse 53 and 57 in Vienna, and one-half of a house at Gregorova 17 in Prague, Czechoslovakia (today the Czech Republic). Additionally, the records contain two orders of forfeiture from the Gestapo, dated 19 November 1941, for the aforementioned real estate and the bank *Friedenstein & Co.* at Börsegasse 12 in Vienna. These orders of forfeiture also indicate that Walter and [REDACTED] had two children, [REDACTED], who was born on 19 February 1923, and [REDACTED 2], who was born on 29 January 1921. According to an internal note of the VVSt., Walter Friedenstein emigrated in March 1938 to the United Kingdom, and his children followed him in May 1938. On 14 November 1938, Katharina Friedenstein informed the VVSt. that she had mortgaged her properties at Pötzleinsdorferstrasse in order to pay the flight taxes (*Reichsfluchtsteuern*) assessed upon her and her brother-in-law Paul Friedenstein.

The files concerning the assets of [REDACTED 2] and [REDACTED] indicate that [REDACTED 2] was born on 28 January 1921, and that [REDACTED] was born on 19 February 1923, and that both resided at Pötzleinsdorferstrasse 53 in Vienna. The records further indicate that they emigrated to the United Kingdom in May 1938.

The file concerning the assets of [REDACTED] ([REDACTED]) [REDACTED] indicates that he was born on 11 May 1888; that he resided at Bellariastrasse 6, and subsequently at Pötzleinsdorferstrasse 53 in Vienna; and that he was not married. The records indicate that [REDACTED] owned 24.856 percent of *Friedenstein & Co.* The records further indicate that [REDACTED] emigrated to the United States via Czechoslovakia and the United Kingdom on 15 November 1938. Additionally, the records indicate that [REDACTED] sold his foreign securities according to an order of the *Reichshauptbank* in Berlin. The register of [REDACTED] was also signed by [REDACTED] on 14 July 1938.

Austrian Archive Records regarding *Friedenstein & Co.*

The records concerning the assets of *Friedenstein & Co.* obtained from the Austrian State Archive⁴ by the CRT are extremely voluminous; consequently, the CRT summarizes herein primarily those parts of the file relating to the fate of the bank following the incorporation of Austria into the Reich in March 1938 (the “*Anschluss*”) and relating to the bank’s own Swiss bank accounts.

These documents indicate that *Friedenstein & Co.* was liquidated by the appointed custodians of the Reich, Konrad Strohmayr and Dr. August Stiglbauer, beginning in July 1939. The documents indicate that the Jewish owners of *Friedenstein & Co.* had absolutely no powers and influence over the company’s business following the bank’s liquidation. These records further indicate that *Friedenstein & Co.*’s liquidation was finalized in May 1942; that the company was deleted from the Commercial Register at that time, and that according to the eleventh decree of the Reich (*Elfte Verordnung zum Reichsbürgergesetz vom 25 November 1941*), all assets belonging to the bank were also transferred to the Reich at that time.

Assets held by *Friedenstein & Co.* at the Bank

The records regarding *Friedenstein & Co.* indicate that that bank held both a custody and a demand deposit account at the Bank’s Zurich branch, and a custody account at the Bank’s London branch.

In a report to the VVSt., dated 10 October 1939, regarding the status of *Friedenstein & Co.*’s liquidation, the Reich-appointed liquidators Konrad Strohmayr and Dr. August Stiglbauer explained to the VVSt. that following the appointment of the *Wiener Giro-und Cassen-Verein* as the provisional administrator of *Friedenstein & Co.* during its liquidation, certain foreign banks had refused to honor the liquidators’ requests that those banks transfer to the Reich accounts held by *Friedenstein & Co.* at those banks. According to this report, both the Bank’s Zurich and London branches had refused to transfer accounts at their banks which belonged to *Friedenstein & Co.* Upon receiving the liquidators’ request to transfer *Friedenstein & Co.*’s accounts to the Reich, the Bank’s Zurich branch invoked the Swiss courts by blocking *Friedenstein & Co.*’s accounts at the Bank’s Zurich branch and requesting that the Swiss courts determine whether the liquidators were entitled to access those accounts. The report indicates that the liquidators hired a Swiss lawyer to represent them in those proceedings.

In a subsequent report to the VVSt. dated 10 November 1939, the Reich-appointed liquidators reported that in the Swiss court proceedings regarding ownership of and access to *Friedenstein & Co.*’s accounts at the Bank in Zurich, the court had proposed a settlement agreement (*Ausgleichsvorschlag*) between the liquidators and the former Jewish owners of *Friedenstein & Co.* (although the records do not indicate whether the former owners of the bank were represented in those proceedings). The settlement proposed that *Friedenstein & Co. in liquidation* would receive a payment of RM 10,000.00 (which was equivalent to SF 17,680.00),⁵

⁴ The exact citation for these records, which were obtained from the Austrian State Archives, is ÖStA AdR 06, VVSt, Kt.850 KuTr 6442.

⁵ The CRT uses official exchange rates when making currency conversions.

which would be paid out of *Friedenstein & Co.*'s assets at the Zurich branch of the Bank, if the liquidators agreed to make a payment of RM 940.00 (which was equivalent to SF 1,650.64) to the former owners of *Friedenstein & Co.*, who had fled Austria. The report further indicates that the VVSt. had approved the settlement agreement; however the records do not indicate whether the agreement was ever formally approved by the Swiss court and implemented.

In that same report, the liquidators indicated that *Friedenstein & Co.*'s accounts at the Zurich branch consisted mostly of assets belonging to *Friedenstein & Co.*'s clients, and not assets belonging to the bank itself. The records also contain account statements that distinguish between assets belonging to *Friedenstein & Co.* itself and assets belonging to clients or consignors of *Friedenstein & Co.* According to those records, the assets held at the Bank's Zurich branch and belonging to *Friedenstein & Co.* itself totaled only SF 1,027.25 (RM 577.93) as of 15 August 1939; consequently the references to a payout by the Swiss courts to the liquidators in the greater amount of RM 10,000.00 refers to assets held by *Friedenstein & Co.*'s clients, not by *Friedenstein & Co.* itself. The records do not indicate how the SF 1,027.25 held by *Friedenstein & Co.* at the Bank's Zurich branch was divided between that bank's demand deposit and custody accounts.

According to these records, *Friedenstein & Co.* also held assets of its own, as opposed to assets belonging to its clients, at the Bank's London branch. *Friedenstein & Co.*'s own assets at the Bank's London branch totaled RM 2,272.63, which was equivalent to SF 4,018.01, as of 15 August 1939; and totaled RM 1,927.94, which was equivalent to SF 3,325.70, as of 27 November 1941. The sum of RM 1,927.94 included the value of Turkish securities with a face value of 8,500.00 French Francs ("Fr."), which was equivalent to SF 790.50 in 1941, held in *Friedenstein & Co.*'s account at the London branch of the Bank. The assets belonging to clients or consignors of *Friedenstein & Co.* amounted to much more than RM 1,927.94. However, given that the records clearly indicate that those assets belonged to *Friedenstein & Co.*'s customers, and not to the bank itself, those assets will not be awarded in this decision.

The records further contain three separate documents indicating that the Bank in London did not accept orders from provisional custodians on principle, and that accordingly securities held in *Friedenstein & Co.*'s account at the London branch of the Bank had not been transferred to the Reich, but remained in the account in London.

The records do not contain information about the final disposition of any of the Swiss bank accounts held by the Account Owner.

The CRT's Analysis

Joinder of Claims

According to Article 37(1) of the Rules Governing the Claims Resolution Process, as amended (the "Rules"), claims to the same or related accounts may be joined in one proceeding at the CRT's discretion. In this case, the CRT determines it appropriate to join the two claims of the Claimants in one proceeding.

Identification of the Account Owner

The Claimants have plausibly identified the Account Owner as well as the individual owners of the Account Owner. The name and city of operation of the bank partially owned by the Claimants' fathers matches the unpublished name and city of operation of the Account Owner; in addition, the names and city and country of residence of the Claimants' fathers match the unpublished names and city and country of residence of the individuals listed in the Austrian Census records as two of the owners of the Account Owner.

The CRT notes that the Claimants did not identify the third owner of the Account Owner, [REDACTED]. However, the CRT notes that there is no indication in the Austrian State Archive's records that [REDACTED] was related to the Friedenstein family, and determines that it is plausible that the Claimants would not know the names of all of their fathers' business associates, and that the Claimants' failure to identify [REDACTED] does not adversely affect the plausibility of their identification of the Account Owner or the other two owners of the Account Owner.

The CRT notes that the other claims to these accounts were disconfirmed because those claimants provided a different birth date, city and/or country of residence than the birth date, city and/or country of residence of the owners of the Account Owner.

Status of the Owners of the Account Owner as Victims of Nazi Persecution

The Claimants have made a plausible showing that the owners of the Account Owner were Victims of Nazi Persecution. The Claimants stated that the owners of the Account Owner were Jewish, that they resided in Austria following the *Anschluss*, and that they subsequently fled to the United Kingdom and the United States. The Claimants also submitted records from the 1938 Census, indicating that the bank partially owned by their fathers was liquidated by the Nazi authorities. The CRT notes that the owners of the Account Owners were required to register their assets, and the assets of the Account Owner, pursuant to the 1938 Census.

The Claimants' Relationships to the Owners of the Account Owner

The Claimants have plausibly demonstrated that they are related to two of the owners of the Account Owner by submitting specific biographical information, demonstrating that two of the owners of the Account Owner were Claimant [REDACTED 1]'s father and Claimant [REDACTED 2]'s father. The CRT notes that the Claimants identified unpublished information about the owners of the Account Owner as contained in the 1938 Census records. The CRT further notes that Claimant [REDACTED 1] submitted her identification card, which provides independent verification that Claimant [REDACTED 1] had the same surname as two of the owners of the Account Owner. Finally, the CRT notes that the foregoing information is of the type that family members would possess and indicates that the owners of the Account Owner were well known to the Claimants as family members, and all of this information supports the plausibility that the Claimants are related to two owners of the Account Owner, as they have asserted in their Claim Forms.

The CRT notes that the Claimants indicated that they have other surviving relatives, but that because they are not represented in the Claimants' claims, the CRT will not treat their potential entitlement to the Account Owner's accounts in this decision.

The Issue of Who Received the Proceeds

With respect to the assets held at the Zurich branch of the Bank, according to the liquidators report to the VVSt., dated 10 October 1939, the Bank's Zurich branch refused to transfer the accounts to the Reich. Upon receiving the liquidators' request to transfer *Friedenstein & Co.*'s accounts to the Reich, the Bank's Zurich branch invoked the Swiss courts by blocking *Friedenstein & Co.*'s accounts at the Bank's Zurich branch and requesting that the Swiss courts determine whether the liquidators were entitled to access those accounts. The report indicates that the liquidators hired a Swiss lawyer to represent them in those proceedings. The CRT notes that in other cases, the Swiss courts have held that Nazi-appointed administrators did not have the right to dispose over accounts in Swiss banks and have blocked such transfers. As the US District Court for the Eastern District of New York has noted in an earlier Memorandum and Order in this case, "[p]erhaps most significantly, forced transfers continued throughout the duration of the war even though the Swiss courts recognized that they were illegal [Bergier Report] at 276 (finding that when opponents of forced transfers had been able to take legal action in Switzerland, the requests made by the [Nazi authorities] were rejected by the judges and the blocked assets were deposited with the court.)"⁶

In this case, however, despite the voluminous records available from the Austrian State Archive, there is no further information as to the progress or outcome of the case before the Swiss courts. The CRT notes that it is possible that the case was withdrawn because of the proposed settlement, which provided a larger payout to the former owners of the *Friedenstein & Co.* (RM 940.00, which was equivalent to SF 1,650.64) than the value of the assets actually owned by *Friedenstein & Co.* itself, and not its clients (RM 577.93, which was equivalent to SF 1,027.25).

However, given that the records do not clearly indicate that the settlement was finalized and carried out; that the records do not indicate that a case before the Swiss courts was actually initiated or that the courts blocked the transfer; that the Austrian State Archive records indicate that the owners of the Account Owner did not have control over the Account Owner's assets after the Account Owner was placed in liquidation by the Reich; that the owners of the Account Owner fled Austria following the *Anschluss*; and that there is no record of the payment to the owners of the Account Owner's account; and given the application of Presumptions (d) and (h), as provided in Article 28 of the Rules (see Appendix A), the CRT concludes that it is plausible that the assets held in the Account Owner's accounts that belonged to the Account Owner itself, as opposed to the Account Owner's clients, were not paid to the owners of the Account Owner or their heirs.

With respect to the assets held at the London branch of the Bank; given that the Austrian State Archive records indicate that the Bank would not take instructions from provisional custodians, and that the assets belonging to *Friedenstein & Co.* had therefore remained in London and had

⁶ *In re Holocaust Victim Assets Litig.*, 319 F.Supp. 2d 301, 307 (E.D.N.Y. 2004).

not been transferred to the Reich; that they were still there as late as November 1941, at a time when no transfers to the Reich would have been allowed due to existing Trading with the Enemy laws; and that the owners of the Account Owner fled to and through London, respectively, the CRT concludes that the owners of the Account Owner received the proceeds of the assets held in the London branch of the Bank which belonged to *Friedenstein & Co.* itself.

Basis for the Award

The CRT has determined that an Award may be made in favor of Claimant [REDACTED 1], the Estate of Claimant [REDACTED 2], and the party Claimant [REDACTED 2] represents. First, the claims are admissible in accordance with the criteria contained in Article 18 of the Rules. Second, Claimant [REDACTED 1] and Claimant [REDACTED 2] have plausibly demonstrated that the owners of the Account Owner were their fathers, and those relationships justify an Award. Third, the CRT has determined that it is plausible that neither the owners of the Account Owner nor their heirs received the assets belonging to the Account Owner which were held at the Bank.

Amount of the Award

In this case, the Account Owner held a custody account and a demand deposit account at the Zurich branch of the Bank. However, as indicated above, the Austrian Archive records distinguish between assets held in those accounts that belonged to the Account Owner itself, and assets held in those accounts that belonged to the Account Owner's clients or customers. Accordingly, in this case, the CRT will base the value of the award not upon the types of accounts held by the Account Owner at the Bank, but rather on the value of the specific assets held by the Account Owner itself at the Bank.

The records from the Austrian Archive indicate that the Account Owner itself held assets totaling SF 1,027.25 at the Bank's Zurich branch as of 15 August 1939. In this case, the CRT concludes that the Austrian Archive records clearly indicate that these amounts held at the Bank belonged to the Account Owner itself, whereas any further amounts held by the Account Owner at the Bank and mentioned in the Austrian Archive records belonged to the Account Owner's clients or customers. Given that the Claimants in this case are relatives of the owners of the Account Owner, and are not relatives of the Account Owner's clients, the CRT concludes that it may only award to the Claimants the exact amount of assets belonging to the Account Owner itself that were held at the Bank's Zurich branch. The current value of the total amount of SF 1,027.25 is calculated by multiplying it by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce a total award amount of SF 12,840.63.

Division of the Award

According to Article 23(3) of the Rules, if the Account Owner is a legal or other entity (such as a corporation, association, organization, etc.), the Award will be made in favor of those Claimants who establish a right of ownership to the assets of the entity. In this case, the 1938 Census declarations of Paul Friedenstein, Walter Friedenstein and [REDACTED] indicate that Paul Friedenstein held a 46.138 percent ownership stake in the Account Owner, Walter Friedenstein

held a 29.006 percent ownership stake in the Account Owner, and [REDACTED] held a 24.856 percent ownership stake in the Account Owner.

In addition, according to Article 25(2) of the Rules, in cases where the Joint Account is claimed by relatives of only one or some of the Joint Account Owners, it shall be presumed that the Account was owned as a whole in equal shares by the Account Owners whose shares of the Account have been claimed. In this case, the Austrian Archive records indicate the exact ownership stakes held by each of the three owners of the Account Owner. However, given that the CRT has not received a claim from a relation of owner [REDACTED], who was born on 11 May 1888 and was unmarried, the CRT will award one-half of the share of the assets belonging to [REDACTED], or 12.428 percent, to each of the two groups of Claimants. Therefore, Paul Friedenstein's most direct heir, his daughter Claimant [REDACTED 1], is entitled to 46.138 percent plus 12.428 percent of the award, for a total of 58.566 percent of the total award amount; and Walter Friedenstein's most direct heirs, the Estate of Claimant [REDACTED 2], who was his daughter, and represented party [REDACTED 3], who was his granddaughter, are jointly entitled to 29.006 percent plus 12.428 percent of the award, for a total of 41.434 percent of the award, or 20.717 percent of the total award amount each.

Accordingly, Claimant [REDACTED 1] is entitled to SF 7,520.25, and the Estate of Claimant [REDACTED 2] and represented party [REDACTED 3] are each entitled to SF 2,660.19.

Scope of the Award

The Claimants should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on their claims to determine whether there are additional Swiss bank accounts to which they 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

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

Claims Resolution Tribunal
18 December 2008