

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]
represented by Dr. Walter Friedrich

in re Accounts of Leo Fürst

Claim Number: 500038/AC

Award Amendment Amount: 32,900.00 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the accounts of Leo Fürst (the “Account Owner”) at the [REDACTED] (the “Bank”).

All awards 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.

On 31 December 2003, the Court approved an Award to the Claimant for an account of unknown type, a custody account, and a demand deposit account owned by the Account Owner (the “December 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the December 2003 Award. Based upon Article 29 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), the CRT determines that the value of the account of unknown type was 3,950.00 Swiss Francs (“SF”), and that given the foregoing, the December 2003 Award amount shall accordingly be increased by SF 32,900.00.

The CRT notes that in the December 2003 Award, the CRT 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. Based on the information contained in the Bank’s records, the CRT determined that the Account Owner held an account of unknown type, a custody account, and a demand deposit account, that the values of the custody account and demand deposit account were unknown, and that the value of the account of unknown type was SF 1,318.00 as of 30 May 1938. Additionally, in the December 2003 Award, the CRT determined that it is plausible that the Account Owner did not receive the proceeds of his three accounts held at the Bank. Finally, the CRT determined that the December 2003 Award amount was SF 205,725.00.

The CRT's Analysis

Amount of the Award Amendment

In the December 2003 Award, the CRT determined that the value of the Account Owner's account of unknown type was SF 1,318.00, which is the amount recorded in the Bank's records as the value of the account of unknown type as of 30 May 1938.

Pursuant to Article 29 of the Rules, if the amount in an account of unknown type is less than SF 3,950.00, and in the absence of plausible evidence to the contrary, the amount in the account of unknown type shall be determined to be SF 3,950.00.

In this case, the CRT does not find that the value of the account of unknown type indicated in the Bank's records constitutes plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of the Account Owner's account of unknown type shall be determined to be SF 3,950.00. The amount of SF 1,318.00, which is the value for this account used in the December 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 2,632.00. The current value of this amount is calculated by multiplying it by a factor of 12.5, in accordance with Article 31(1) of the Rules.

Consequently, the amount of the December 2003 Award is increased by SF 32,900.00, which reflects the adjusted difference between the value of the Account Owner's account of unknown type recorded in the Bank's records and the value determined by Article 29 of the Rules.

Certification of the Award Amendment

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

Claims Resolution Tribunal
30 December 2004