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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

This Document Relates to: All Cases

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: Case No. 09-160 (ERK)(JO) BROOKLYN OFFICE
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:
: (Consolidated with CV 96-4849,
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: CV 96-5161 and CV 97-461)
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: MEMORANDUM & ORDER
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**MEMORANDUM & ORDER APPROVING SET 20: 29 ADJUSTMENTS CERTIFIED BY
THE CLAIMS RESOLUTION TRIBUNAL PURSUANT TO ARTICLE 31(2) OF THE RULES
GOVERNING THE CLAIMS RESOLUTION PROCESS AND AUTHORIZING PAYMENT
FROM THE SETTLEMENT FUND**

KORMAN, Senior Judge:

As provided under the Settlement Agreement, and in accordance with the procedures established in the December 8, 2000 Memorandum & Order and in the Distribution Plan, and my June 16, 2010 Memorandum and Order Approving Adjustment of Presumptive Values Used in the Claims Resolution Process and Authorizing Additional Payments for Deposited Assets Class Plausible Undocumented Awards, the Claims Resolution Tribunal (the “CRT”) is hereby requesting the Court’s approval, pursuant to Article 31(2) of the Rules, of 29 Certified Adjustments listed in Annex A and the resources to pay these Adjustments through funds to be deposited in the Swiss Banks Settlement-Dormant Accounts-Payment Account from the Settlement Fund.

The Certified Adjustments listed in Annex A have been certified by the CRT in accordance with the presumptive value adjustment amounts set forth in my June 16, 2010 Memorandum & Order (see chart, “Article 29 Value Presumptions for Accounts with Unknown or Low Values (1945 Values)”).

During the course of the claims resolution process, and pursuant to Article 6 of the Rules, certain defendant Banks provided the CRT with additional account information in the form of

voluntary assistance (“Voluntary Assistance”), which in most cases was requested by the CRT prior to the issuance of an award in order to clarify some aspect of the historical account relationship. In some instances, however, additional account information was delivered to the CRT after an award was already issued.

In making recommendations to the Court for awards, the CRT considers the totality of the account information available to the CRT at the time. In 14 of the 29 Certified Adjustments listed in this set, additional account information was received after the award had been issued. In 13 cases the additional account information shows that all of the original award was inappropriate; in 1 case, the additional information indicates that part of the award was inappropriate. In virtually all of these 14 decisions, the post-award information provided by the Banks to the CRT demonstrates that the original award was inappropriate because (1) the account owner identified in the bank records was not the same individual as the claimant’s relative; (2) the account was closed prior to 1933 (in the case of Germany) or, in the case of other nations, prior to the date that the account owner’s country of residence was occupied by or entered into an alliance with Nazi Germany; or (3) the account owner clearly received the proceeds of the account. In these 14 Certified Adjustments, the CRT does not seek outright repayment of funds that were awarded based on the incomplete information available to the CRT at the time the original award was made. However, in these cases, given that the additional information has shown that all or a portion of the original award was inappropriate, the CRT is unable to recommend an additional adjustment payment regarding the accounts so affected. Moreover, to the extent possible, the overpayments are recouped from other decisions in which the claimants are included, as detailed below.

For 12 of these 14 cases for which Voluntary Assistance was received, the affected claimants are included in other decisions due to receive adjustments. The amounts that were overpaid in the decisions that were affected by Voluntary Assistance are thus deducted from the amounts due to the claimants in these other decisions. These 15 decisions are also included in this set. In 1 of the 14

cases for which Voluntary Assistance was received (*Stern*), the total overpayment is recouped from that same decision; in another case (*Roth*), the affected claimants are not included in any other decision, so no further recoupment is possible.

The CRT will provide a report summarizing the total amount overpaid and the amount recouped at a later date. For this set, the net total adjustment amount is SF 348,612.50 Swiss Francs ("SF"), which, at the exchange rate of SF 1.21 to US 1.00, equals \$288,109.55 (adjusted for rounding of individual decisions). Therefore, it is hereby

ORDERED that the attached 29 Adjustments are hereby approved for release to the relevant claimants pursuant to Article 31(2) of the Rules;

ORDERED that for the payment of these 29 Adjustments certified by the CRT and approved by the Court, the Signatories of the Settlement Fund are hereby ordered to transfer immediately US \$288,109.55 from the Settlement Fund to the Swiss Banks Settlement-Dormant Accounts-Payment Account;

It is further ordered that the Special Masters shall provide the Court with the name and address of every class member receiving an Adjustment which information shall be filed with the Court under seal.

I will issue additional orders approving Adjustments certified by the CRT and transferring further sums from the Settlement Fund as the CRT certifies them to this Court.

Dated: Brooklyn, New York
February 25, 2011

SO ORDERED:

s/Edward R. Korman

Edward R. Korman
United States District Judge

CLAIMS RESOLUTION TRIBUNAL

PV BATCH XX - ANNEX A

Pursuant to Article 16 of the Rules Governing the Claims Resolution Tribunal, as amended, (the “Rules”), the Claims Resolution Tribunal hereby certifies as of 23 February 2011 the following Adjustments for approval by the Court:

Claimed Account Owner Last Name and Claim Number		Paid Adjustment Amount (CHF)	Paid Adjustment Amount (USD)
1.	Bamberger, Josef 205563, 790395, 501429, 790421	73,562.50	60,795.47
2.	Bamberger, Louis 790421, 501429	0.00	0.00
3.	Bukowiecky 221114	0.00	0.00
4.	Fischl, Franz 221221, 221222	0.00	0.00
5.	Fischl, Josef 221222	0.00	0.00
6.	Fuchs, Carl 221703, 221700, 221702, 221704, 221718, 401789	0.00	0.00
7.	Fuchs, Margarete 221718, 221701, 221705, 401789	0.00	0.00
8.	Gumpert 212059	0.00	0.00
9.	Hacker, Leontine 200475, 210097, 220367, 210098, 211215	0.00	0.00
10.	Hacker, Leontine 200475, 210097, 220367, 210098, 211215, 213380	0.00	0.00
11.	Hacker, Leontine 200475, 210098, 211215, 210097, 220367	0.00	0.00
12.	Kohn, Mathilde 220297, 220298	0.00	0.00
13.	Kossowski 221114	0.00	0.00
14.	Langer 216036, 216039, 216090, 400832, 500692, 500693, 500699, 500703, 500704, 500705	133,000.00	109,917.36
15.	Müller, Erika 205063	0.00	0.00
16.	Müller, Ernst 201545, 205063, 201534	0.00	0.00
17.	Müller, Ernst 205063, 201534, 201545	0.00	0.00
18.	Müller, Johannes 201534, 201545, 205063	0.00	0.00
19.	Pollak, A. 223312, 223314	0.00	0.00
20.	Pollak, Leo 223312, 223314	52,437.50	43,336.78
21.	Reik, Hugo 501241, 501263	0.00	0.00
22.	Reik, Olga <i>et al.</i> 501263	39,137.50	32,345.06
23.	Roth 209037, 211783, 211784, 211786	0.00	0.00
24.	Salinger 212059	0.00	0.00
25.	Singer, Anna 670022, 784438	0.00	0.00
26.	Singer, Julius 670022, 784438	0.00	0.00
27.	Spitzer 500703, 500704, 216090, 500699	0.00	0.00
28.	Stern <i>et al.</i> 210711, 210712, 210713, 210715	50,475.00	41,714.88
29.	Wolff 223120, 401894	0.00	0.00
TOTALS		348,612.50	288,109.55