

# CLAIMS RESOLUTION TRIBUNAL

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

## **Certified Award Amendment**

to Claimant [REDACTED]

**in re Accounts of Paul Friedmann and Elsa Friedmann**

Claim Number: 601288/HS

Award Amount: 101,209.63 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED] (the “Claimant”) to the published accounts of Paul Friedmann (“Account Owner Paul Friedmann”) and Elsa Friedmann (“Account Owner Elsa Friedmann”) (together the “Account Owners”) at the Zurich branches of the [REDACTED] (“Bank I”) and the [REDACTED] (“Bank II”) (together the “Banks”).

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 20 May 2004 the Court approved an Award to the Claimant for three custody accounts owned by Account Owner Elsa Friedmann, and one custody account and one demand deposit account owned by Account Owner Paul Friedmann (the “May 2004 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the May 2004 Award. Based upon further evidence regarding the reliability of the declarations made in the Nazi decreed 1938 Census of Jewish-owned assets (the “1938 Census”), the CRT determines that the value of Account Owner Paul Friedmann’s custody account was 13,000.00 Swiss Francs (“SF”), and that the value of Account Owner Paul Friedmann’s demand deposit account was SF 2,140.00, and that given the foregoing, the May 2004 Award shall accordingly be increased by SF 101,209.63.

The CRT notes that in the May 2004 Award, the CRT determined that the Claimant plausibly identified the Account Owners, that he plausibly demonstrated that he was related to the Account Owners, and that, although Account Owner Paul Friedmann passed away before the Nazi annexation of Austria (the *Anschluss*), his heirs, Account Owner Elsa Friedmann and her children, were Victims of Nazi Persecution. Based on the information contained in the Bank’s records and in the Austrian State Archives regarding Account Owner Elsa Friedmann’s 1938 Census declaration, the CRT determined that Account Owner Elsa Friedmann owned three custody accounts at Bank I, that Account Owner Paul Friedmann owned one custody account and one demand deposit account at Bank II, and that the Account Owners jointly held five demand deposit accounts and one custody account at Bank II. Additionally, the CRT determined that it was plausible that

the Account Owners received the proceeds of the five demand deposit accounts and one custody account that they held jointly at Bank II, but that they did not receive the proceeds of the remaining accounts. Finally, the CRT determined that the May 2004 Award amount was SF 539,816.89.

## **The CRT's Analysis**

### Amount of the Award Amendment

The CRT notes that in the May 2004 Award, the CRT determined the value of three of the Account Owners' accounts based upon Account Owner Elsa Friedmann's 1938 Census declaration. The CRT determined in the May 2004 Award that the value of Account Owner Elsa Friedmann's custody account at Bank I's Zurich branch was SF 11,316.57; that the value of Account Owner Paul Friedmann's custody account was SF 6,870.92 (equivalent to 3,915.50 Reichmarks ("RM")), from which SF 1,150.00 was subtracted in order to reflect previous compensation received by the Claimant for this account; and, finally, that the value of Account Owner Paul Friedmann's demand deposit account was SF 172.31.

The CRT additionally noted in the May 2004 Award that Bank I's records contain a list of Austrian account owners whose accounts were closed. This list indicates that Account Owner Elsa Friedmann's custody account at Bank I's Zurich branch had a balance of SF 8,900.00 when it was transferred to the *Länderbank* in Vienna on 14 September 1938. However, in valuing this account for the May 2004 Award, the CRT concluded that the balance recorded in the 1938 Census (SF 11,316.57), rather than that in Bank I's records, most likely reflected the account value at the time that Account Owner Else Friedmann lost control of this custody account.

As for Account Owner Paul Friedmann's demand deposit account, Bank II's records do not indicate the balance of this account, but indicate that it was closed on 10 November 1938. With regard to Account Owner Paul Friedmann's custody account, the auditors who carried out the investigation of this bank to identify accounts of Victims of Nazi Persecution pursuant to instructions of the Independent Committee of Eminent Persons ("ICEP" or the "ICEP Investigation") determined that the amount in the account was SF 5,936.62 (equivalent to 3,915.50 RM at an exchange rate of approximately 1.52 RM per SF) when it was closed on 12 November 1938. However, the CRT notes additionally that the auditors who carried out the ICEP Investigation based this balance determination on the 1938 Census declaration, as there is no balance information for Account Owner Paul Friedmann's custody account contained in Bank II's records.

Therefore, with the exception of Account Owner Elsa Friedmann's custody account at Bank I for which there is corroborating balance evidence in Bank I's records, the CRT determines that it is unable to rely on the balance amounts declared in the 1938 Census as it has no evidence regarding the circumstances of the Account Owners' declarations. The CRT notes that, as evidenced in a number of cases, the Account Owners may not have

declared all of their assets, or understated their value, in the belief that this might help to safeguard some of them. Pursuant to Article 29 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), if the amount in a custody account is less than SF 13,000.00, and the amount in a demand deposit account is less than SF 2,140.00, and in the absence of plausible evidence to the contrary, the amount in the custody account shall be determined to be SF 13,000.00 and the amount in the demand deposit account shall be determined to be SF 2,140.00.

Accordingly, with the exception of Account Owner Elsa Friedmann’s custody account at Bank I, the CRT does not find that the value of the custody and the demand deposit accounts indicated in the 1938 Census declarations constitute plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of Account Owner Paul Friedmann’s custody account shall be determined to be SF 13,000.00, and that the value of Account Owner Paul Friedmann’s demand deposit account shall be determined to be SF 2,140.00. Therefore, the total value of these two accounts as determined by Article 29 of the Rules is SF 15,140.00. The amount of SF 7,043.23, which is the value for these accounts used in the May 2004 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 8,096.77. 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. Accordingly, the amount of the May 2004 Award is increased by SF 101,209.63, which reflects the adjusted difference between the value of the Account Owners’ accounts recorded in their 1938 Census declarations and the values 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  
21 October 2004