

# CLAIMS RESOLUTION TRIBUNAL

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

## **Certified Award and Award Amendment<sup>1</sup>**

to Claimant [REDACTED 1]  
also acting on behalf of [REDACTED 2]

and to Claimant [REDACTED 3]  
represented by [REDACTED]

### **in re Accounts of Eduard Leser, Else Leser, Erwin Dzialoschinsky and Lotte Dzialoschinsky**

Claim Numbers: 212142/BW; 212143/BW;  
212144/BW; 212145/BW; 501077/BW<sup>2</sup>

Original Award Amount: 812,625.00 Swiss Francs

Award and Award Amendment Amount: 853,988.25 Swiss Francs

This Certified Award and Award Amendment is based upon the claims of [REDACTED 1] (“Claimant [REDACTED 1]”) to the published accounts of Eduard Leser, Else Leser, Erwin Dzialoschinsky and Lotte Dzialoschinsky, and upon the claim of [REDACTED 3] (“Claimant [REDACTED 3]”) (together the “Claimants”) to the published accounts of Erwin Dzialoschinsky. This Award and Award Amendment is to the published accounts of Eduard Leser (“Account Owner Eduard Leser”) and Else Leser, née Meyer, (“Account Owner Else Leser”), over which Erwin Dzialoschinsky (“Account Owner Erwin Dzialoschinsky”) and Lotte Dzialoschinsky, née Leser, (“Account Owner Lotte Dzialoschinsky”) held power of attorney; the published accounts of Account Owner Erwin Dzialoschinsky and Account Owner Lotte Dzialoschinsky, over which Account Owner Eduard Leser held power of attorney; and the unpublished accounts of Account Owner Else Leser and Käthe Lasker, née Meyer, (“Account Owner Lasker”) (together the “Account Owners”) over which Account Owner Erwin Dzialoschinsky held power of attorney, as well as the unpublished account of Account Owner

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<sup>1</sup> On 12 January 2005, the Court approved an award to [REDACTED 1] (“Claimant [REDACTED 1]”) and [REDACTED 3], (“Claimant [REDACTED 3]”) (together the “Claimants”) for the accounts of Eduard Leser, Else Leser, Erwin Dzialoschinsky and Lotte Dzialoschinsky (the “January 2005 Award”), which is the subject of this Award Amendment.

<sup>2</sup> Claimant [REDACTED 3] submitted one additional claim to the accounts of Hellmuth Dzialoschinsky, Ludwig Israel Haurwitz and *Kaufhaus* Ludwig Haurwitz, which is registered under the Claim Number 735878, and was treated in a separate decision.

Erwin Dzialoschinsky over which Account Owner Else Leser and Account Owner Lotte Dzialoschinsky held power of attorney, at the Zurich branch of the [REDACTED] (the “Bank”).<sup>3</sup>

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

## **Procedural History**

On 12 January 2005, the Court approved an Award to the Claimants for one custody account numbered 31595, one demand deposit account, and one time value deposit account jointly held by Erwin Dzialoschinsky and Lotte Dzialoschinsky over which Eduard Leser held power of attorney; two custody accounts, numbered 61646 and 41267, a demand deposit account associated with custody account 41267, and an account numbered 60092, the type of which is not indicated, that were held jointly by Eduard Leser and Else Leser over which Erwin Dzialoschinsky and Lotte Dzialoschinsky held power of attorney; one custody account numbered 21250 held by Eduard Leser over which Else Leser, Erwin Dzialoschinsky and Lotte Dzialoschinsky held power of attorney; and one savings account associated with these accounts (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 securities held in the custody account numbered 21250 held by Account Owner Eduard Leser. The Bank subsequently made available to the CRT additional information, which includes documentation regarding the assets held in this custody account, and which show the existence of an additional custody account numbered 20875 and an associated demand deposit account held jointly by Else Leser and Käthe Lasker over which Erwin Dzialoschinsky held power of attorney, as well as one additional custody account numbered 38634 held by Erwin Dzialoschinsky with the notation *Rubrik: Nachlass Frau Hedwig Meyer* (Regarding: Estate of Mrs. Hedwig Meyer) over which Else Leser and Lotte Dzialoschinsky held power of attorney, which were not addressed in the January 2005 Award. In this Award and 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>3</sup> The CRT notes that on the February 2001 published list of accounts determined by the Independent Committee of Eminent Persons (“ICEP”) to be probably or possibly those of Victims of Nazi Persecution (the “ICEP List”), Account Owner Eduard Leser and Account Owner Else Leser are indicated as having four accounts and three accounts, respectively. As indicated in the January 2005 Award, the CRT concluded that the Bank records available at that time evidenced the existence of only four accounts jointly held by Account Owner Eduard Leser and Account Owner Else Leser, and one other account held solely by Account Owner Eduard Leser. The CRT also notes that on the ICEP List, Account Owner Erwin Dzialoschinsky and Account Owner Lotte Dzialoschinsky are each indicated as having two accounts. As indicated in the January 2005 Award, the CRT concluded that the Bank records available at that time evidenced the existence of only three accounts, which were jointly held by Account Owner Erwin Dzialoschinsky and Account Owner Lotte Dzialoschinsky.

## **The January 2005 Award**

In the January 2005 Award, the CRT determined that Erwin Dzialoschinsky and Lotte Dzialoschinsky jointly held one custody account, one demand deposit account, and one time value deposit; that Eduard Leser and Else Leser jointly held two custody accounts, a demand deposit account and an account of unknown type; that Eduard Leser held one custody account; and that the also held one savings account. The CRT further determined that the Claimants plausibly identified the Account Owners, that they plausibly demonstrated that they are related to the Account Owners, and that they made a plausible showing that the Account Owners were Victims of Nazi Persecution.<sup>4</sup> Additionally, the CRT determined that it is plausible that the Account Owners did not receive the proceeds of their accounts. The CRT noted that the Bank's records did not indicate the value of the accounts, and therefore presumed each custody account had a value of 13,000.00 Swiss Francs ("SF"), each demand deposit account had a value of SF 2,140.00, the time deposit account and the account of unknown type each had a value of SF 3,950.00, and the savings account had a value of SF 830.00, and the total January 2005 Award amount was SF 812,625.00. Finally, the CRT determined that Claimant [REDACTED 1] and the party he represents were each entitled to one-half of the total award amount, and that Claimant [REDACTED 3] was not entitled to a share of the January 2005 Award amount.

## **Information Available in the Bank's Records**

As detailed in the January 2005 Award, the Bank's records indicate the names and addresses of Account Owners Eduard Leser, Else Leser, Erwin Dzialoschinsky, and Lotte Dzialoschinsky. The Bank's records further indicated that Erwin Dzialoschinsky and Lotte Dzialoschinsky jointly held one custody account numbered 31595, one demand deposit account, and one time value deposit; that Eduard Leser and Else Leser jointly held two custody accounts, numbered 61646 and 41267, a demand deposit account associated with custody account 41267, and an account numbered 60092, the type of which is not indicated; that Eduard Leser held one custody account numbered 21250; and that the Account Owners also held one savings account associated with all these accounts. With regard to custody account 21250 held by Eduard Leser, the Bank's records contain an internal note regarding a communication from the Dresdner Bank, dated 2 June 1936, asking that transfers of assets from the custody account of Eduard Leser in the future be addressed to "*Zentrale*" and "for our account," and indicate that this account was closed on 17 July 1937.

As noted above, the Bank recently provided the CRT with additional documents regarding the accounts of the Account Owners. These documents, described in detail below, contain information on the securities held in the custody account of Eduard Leser numbered 21250, and further indicate the existence of a custody account and a demand deposit account jointly held by

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<sup>4</sup> The CRT notes that at the time of the January 2005 Award, Käthe Lasker, née Meyer ("Account Owner Käthe Lasker") was not indicated as an account owner in the Bank's records and was not identified by the Claimants. However given that Account Owner Käthe Lasker has the same maiden name of the joint account owner Else Leser, née Meyer ("Account Owner Else Meyer") whom the Claimants have properly identified, the CRT considers the two joint account owners to be related and therefore assumes the Claimants would have properly identified Account Owner Käthe Lasker as well.

Else Leser and Käthe Lasker numbered 20875, as well as a custody account held by Erwin Dzialoschinsky with the notation “*Rubrik: Nachlass Frau Hedwig Meyer*” (Regarding: Estate of Mrs. Hedwig Meyer) numbered 38634, over which power of attorney was held by Else Leser and Lotte Dzialoschinsky. The following relevant additional documents were received:

#### The securities held in custody account 21250

The additional documents received from the Bank regarding the custody account numbered 21250 held by Eduard Leser include deposit receipts, power of attorney forms, account statements and a pledge contract (*Pfandbestellungen*). According to these documents, Eduard Leser deposited SF 20,000.00 in face value of 7% *Anleihe des Deutschen Reiches von 1924 (Schweiz. Ausgabe)* into the account on 21 January 1926, at which time he also signed a power of attorney form, granting power of attorney over the account to his wife Else Leser and his daughter Lotte Leser (Account Owner Lotte Dzialoschinsky). A subsequent power of attorney was executed on 18 April 1933, when Eduard Leser revoked the previous power of attorney, and granted power of attorney over the account to his son-in-law Erwin Dzialoschinsky and wife (Eduard’s daughter) *Frau Lotte Dzialoschinsky*. Additionally, these documents contain a pledge contract (*Pfandbestellungen*) signed by Eduard Leser on 12 March 1934 in Berlin, which indicates that he pledged the assets of his accounts at the Bank as security against any claims arising from the business of the Berlin firm of *Firma J. Meyerhof*. Finally, these documents further contain an account statement of the securities held in the account as of 9 April 1936, and a second account statement regarding the securities held in the account as of 23 February 1937. According to the account statement as of 23 February 1937, the custody account numbered 21250 held the following securities:

- 4 1/2% *Französische Rente von 1932 Tranche A* bonds with a face value of 110,000.00 French Francs (“FF”);
- 7% *Deutsche Aussere Anleihe von 1924, Schweizer Tranche* bonds with a face value of SF 15,000.00;
- 7% *Anleihe der Stadt Leipzig von 1947* bonds with a face value of 1,000.00 United States Dollars (“US \$”);
- 6 1/2% *Obl. Siemens & Halske A.G. & Siemens Schuckertwerke G.m.b.h. 1951* bonds with a face value of US \$2,000.00;
- 7% *German Loan of 1949 External Sinking Gold Fund* bonds with a face value of US \$3,000.00;
- 6% *City of Rotterdam Forty-year External Loan Sinking Gold Fund due 1 May 1964* bonds with a face value of US \$1,000.00;
- 7% *Chilean Consolidated Municipal Loan Serie “A” von 1960* bonds with a face value of US \$4,000.00; and
- 6% *Argentine Nation States Railway, due 1960* bonds with a face value of US \$2,000.00.

#### The custody account 20875 and related demand deposit account

The additional documents received from the Bank also contain an account opening card and a power of attorney regarding two additional accounts that were not awarded in the January 2005 Award. According to these records, the account owners were *Frau Else Leser, née Meyer* and

*Frau Käthe Lasker, née Meyer*, who jointly held a custody account numbered 20875 and a related demand deposit account that were opened on 18 August 1924. The Bank's records indicate that power of attorney over the account was granted to Erwin Dzialoschinsky on 19 January 1933, and further indicate that these accounts were closed on 6 April 1933. The amount in these accounts on the date of their closure is unknown.

#### The custody account 38634

The additional documents received from the Bank also contain an account opening card and a power of attorney form regarding an additional custody account numbered 38634 that was not included in the January 2005 Award. According to these records, the account owner was Erwin Dzialoschinsky of Firma J. Meyerhof, located at Schützenstrasse 15/17 in Berlin. The account opening card contains the notation *Rubrik: Nachlass Frau Hedwig Meyer* (Regarding: Estate of Mrs. Hedwig Meyer) and indicates that all proceeds of the account are to be transferred to the account of the business "*Firma J. Meyerhof*" at the *Reichshauptbank* in Berlin. The Bank's records indicate the account was opened on 9 April 1935, and the same day power of attorney was granted to Else Leser and Lotte Dzialoschinsky. The Bank's records show the account was closed on 26 May 1937. The amount in this account on the day of its closure is unknown.

### **The CRT's Analysis**

#### The Issue of Who Received the Proceeds

With regard to custody account 21250 held by Eduard Leser the additional information received from the Bank indicates that Eduard Leser signed a pledge contract (*Pfandbestellungen*) on 12 March 1934 in Berlin, which indicates that he pledged the assets of his accounts at the Bank as security against any claims arising from the business of the Berlin firm of *Firma J. Meyerhof*. As detailed in the January 2005 Award, the Bank's records also contain an internal note regarding a communication from the Dresdner Bank, dated 2 June 1936, asking that transfers of assets from the custody account of Eduard Leser in the future be addressed to "*Zentrale*" and "for our account," and indicate that this account was closed on 17 July 1937 at which time, according to information provided by Claimant [REDACTED 1], Eduard Leser was outside Nazi-dominated territory. However, given that the Bank's records do not indicate to whom the account was closed, that there is no information in the Bank's records regarding the need for utilization or execution of the pledge contract, that there is a communication from the Dresdner Bank requesting that assets transferred from Eduard Leser's custody account be addressed to the Bank's "*Zentrale*" and "for our account" without reference to the pledge contract, that Eduard Leser fled his country of origin due to Nazi persecution, that Eduard Leser may have had relatives remaining in his country of origin and that he may therefore have yielded to Nazi pressure to turn over his account to ensure their safety, that Eduard Leser and his heirs would not have been able to obtain information about his account after the Second World War from the Bank due to the Swiss banks' practice of withholding or misstating account information in their responses to inquiries by account owners because of the banks' concern regarding double liability; and given the application of Presumptions (a), (h) and (j) as provided in Article 28 of the Rules Governing the Claims Resolution Process, as amended (the "Rules") (see Appendices

A and C),<sup>5</sup> the CRT concludes that it is plausible that the account proceeds were not paid to Account Owner Eduard Leser or his heirs. Based on its precedent and the Rules, the CRT applies presumptions to assist in the determination of whether or not Account Owners or their heirs received the proceeds of their accounts.

With regard to the custody account 38634, the additional documents indicate that this account was closed on 26 May 1937. The CRT notes that the account opening card for the custody account 38634 indicates this account was held in regards to the estate of Mrs. Hedwig Meyer. As “Meyer” was the maiden name of Else Leser and Käthe Lasker, the CRT assumes that this account was created in order to settle the estate of Mrs. Hedwig Meyer, who was likely the mother of Else Leser and Käthe Lasker. Additionally, the CRT notes that the account opening card indicates that all proceeds of the account were to be transferred to the account of the business “*Firma J. Meyerhof*” at the *Reichshauptbank* in Berlin, and indicate that this account was closed on 26 May 1937, at which time, according to information provided by Claimant [REDACTED 1], Erwin Dzialoschinsky, Lotte Dzialoschinsky and Else Leser were outside Nazi-dominated territory. However, given that the Bank’s records do not indicate to whom the account was closed, that the account opening card indicates that all proceeds of the account were to be transferred to the account of the business “*Firma J. Meyerhof*” at the *Reichshauptbank* in Berlin, that Erwin Dzialoschinsky, Lotte Dzialoschinsky and Else Leser fled their country of origin due to Nazi persecution, that Erwin Dzialoschinsky, Lotte Dzialoschinsky and Else Leser may have relatives remaining in their country of origin and that they may therefore have yielded to Nazi pressure to turn over their accounts to ensure their safety, that Erwin Dzialoschinsky, Else Leser or Lotte Dzialoschinsky or their heirs would not have been able to obtain information about their account after the Second World War from the Bank due to the Swiss banks’ practice of withholding or misstating account information in their responses to inquiries by account owners because of the banks’ concern regarding double liability; and given the application of Presumptions (a), (h) and (j) in Article 28 of the Rules the CRT concludes that it is plausible that the account proceeds were not paid to Account Owner Erwin Dzialoschinsky, Account Owner Else Leser or Account Owner Lotte Dzialoschinsky or their heirs.

Finally, with respect to the custody account numbered 20875 and the related demand deposit account, the additional documents received from the Bank indicate the accounts were closed on 6 April 1933. Given that after coming to power in 1933, the Nazi regime embarked on a campaign to seize the domestic and foreign assets of the Jewish population through the enforcement of discriminatory tax- and other confiscatory measures, including confiscation of assets held in Swiss banks; that Else Leser remained in Germany until she fled for Switzerland in 1937, and would not have been able to repatriate her accounts to Germany without losing ultimate control over their proceeds; that there is no record of the payment of Else Leser and Käthe Lasker’s accounts to them; that Else Leser and Käthe Lasker and their heirs would not have been able to obtain information about their accounts after the Second World War from the Bank due to the Swiss banks’ practice of withholding or misstating account information in their responses to inquiries by account owners because of the banks’ concern regarding double liability; and given the application of Presumptions (a), (h) and (j) as provided in Article 28 of the Rules (see Appendices A and C), the CRT concludes that it is plausible that the account proceeds were not paid to Account Owner Else Leser, Account Owner Käthe Lasker or their heirs.

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<sup>5</sup> Appendix C appears on the CRT II website -- [www.crt-ii.org](http://www.crt-ii.org).

### Basis for the Award Amendment

The CRT has determined that an Award and Award Amendment may be made in favor of the Claimants and the represented parties. The CRT previously determined in the January 2005 Award that the claims are admissible in accordance with Article 18 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), that the Claimants have plausibly demonstrated that they are related to the Account Owners, and that it is plausible that neither the Account Owners nor their heirs received the proceeds of the accounts.

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

In the January 2005 Award, the CRT determined that Account Owner Erwin Dzialoschinsky and Account Owner Lotte Dzialoschinsky jointly held one custody account, one demand deposit account, and one time value deposit, that Account Owner Eduard Leser and Account Owner Else Leser jointly held two custody accounts, a demand deposit account and an account of unknown type, that Account Owner Eduard Leser held one custody account, and that the Account Owners also held one savings account. The CRT further determined that the Claimants plausibly identified the Account Owners, that they plausibly demonstrated that they are related to the Account Owners, and that they made a plausible showing that the Account Owners were Victims of Nazi Persecution. Additionally, the CRT determined that it is plausible that the Account Owners did not receive the proceeds of their accounts. The CRT noted that the Bank’s records did not indicate the value of the accounts, and therefore presumed each custody account had a value of 13,000.00 Swiss Francs (“SF”), each demand deposit account had a value of SF 2,140.00, the time deposit account and the account of unknown type each had a value of SF 3,950.00, and the savings account had a value of SF 830.00, and the total January 2005 Award amount was SF 812,625.00.

### Amount of the Award and Award Amendment

The additional records subsequently obtained from the Bank indicate that the Account Owners held three additional accounts that were not previously included in the January 2005 Award. Else Leser and Käthe Lasker held one custody account and one demand deposit account numbered 20875, and Erwin Dzialoschinsky held one custody account numbered 38634.

Pursuant to Article 29 of the Rules, when the value of an account is unknown, as is the case here, 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 on the investigation carried out pursuant to the instructions of the Independent Committee of Eminent Persons (“ICEP” or the “ICEP Investigation”), in 1945 the average value of a custody account was SF 13,000.00 and the average value of a demand deposit account was SF 2,140.00. Thus the combined 1945 actual value for the three additional accounts at issue is SF 28,140.00.

Furthermore, the additional Bank records include a statement of the securities that were held in the custody account of Eduard Leser numbered 21250. 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 received from the Bank, Account Owner Eduard Leser held the following securities in the custody account numbered 21250 as of 23 February 1937:

- *4 1/2% Französische Rente von 1932 Tranche A* perpetual bonds with a face value of FF 110,000.00, which were trading at 70.58%.<sup>6</sup> Since these bonds were perpetual, they shall be valued at their market value of FF 77,638.00, which was equivalent to SF 13,648.76.
- *7% Deutsche Aussere Anleihe von 1924, Schweizer Tranche* bonds with a face value of SF 15,000.00, which were in default and were trading at 31%.<sup>7</sup> Since these bonds were in default, they shall be valued at their market value of SF 4,650.00.
- *7% Anleihe der Stadt Leipzig von 1947* bonds with a face value of US \$1,000.00, which were of good quality and were trading at 94.38%.<sup>8</sup> Since these bonds were of good quality and had a market value below their face value, they shall be valued at their face value of US \$1,000.00, which was equivalent to SF 4,360.00.
- *6 1/2% Obl. Siemens & Halske A.G. & Siemens Schuckertwerke G.m.b.h. 1951* bonds with a face value of US \$2,000.00, which were of good quality and were trading at 103.50%.<sup>9</sup> Since these bonds were of good quality and had a market value above their face value, they shall be valued at their market value of US \$2,070.00, which was equivalent to SF 9,025.50.
- *7% German Loan of 1949 External Sinking Gold Fund* bonds with a face value of US \$3,000.00, which were in default and were trading at 36%.<sup>10</sup> Since these bonds were in default, they shall be valued at their market value of US \$1,080.00, which was equivalent to SF 4,708.80.
- *6% City of Rotterdam Forty-year External Loan Sinking Gold Fund due 1 May 1964* bonds with a face value of US \$1,000.00, which were of good quality and were trading at 99.94%.<sup>11</sup> Since these bonds were of good quality and had a market value below their face value, they shall be valued at their face value of US \$1,000.00, which was equivalent to SF 4,360.00.

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<sup>6</sup> The market value for this security was obtained from *Le Temps*, 20 July 1937.

<sup>7</sup> The market value for this security was obtained from the *Kursblatt der Zürcher Effektenbörse*, 30 December 1938.

<sup>8</sup> The market value for this security is based on a similar tranche, and was obtained from the *Frankfurter Zeitung*, 12 January 1937.

<sup>9</sup> The market value for this security is based on a similar tranche, and was obtained from the *Frankfurter Zeitung*, 5 July 1936.

<sup>10</sup> The market value for this security was obtained from *Moody's Manual of Investments, American and Foreign Governments*, 1940.

<sup>11</sup> The market value for this security is based on a similar tranche, and was obtained from the *Vos' Wekeliksche Uitlotings-Courant*, 10 November 1937



- 7% *Chilean Consolidated Municipal Loan Serie "A" von 1960* bonds with a face value of US \$4,000.00, which were in default and were trading at 21.25%.<sup>12</sup> Since these bonds were in default, they shall be valued at their market value of US \$850.00, which was equivalent to SF 3,706.00.
- 6% *Argentine Nation State Railway, due 1960* bonds with a face value of US \$2,000.00, which were of good quality and were trading at 52.5%.<sup>13</sup> Since these bonds were of good quality and had a market value below their face value, they shall be valued at their face value of US \$2,000.00, which was equivalent to SF 8,720.00.

Therefore, the Bank's records indicate the total value of the custody account numbered 21250 was SF 53,179.06. 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 40,179.06 which was not yet awarded. This amount, combined with the amount of SF 28,140.00 from the additional three accounts noted above that were not included in the January 2005 Award, results in a total historic value of SF 68,319.06 for this Award and Award Amendment. The current value of this amount is determined by multiplying the historic value by a factor of 12.5, in accordance with Article 31(1) of the Rules. Consequently, the total Award and Award Amendment amount in this case is 853,988.25 Swiss Francs.

#### Division of the Award and Award Amendment

As previously noted in the January 2005 Award, Claimant [REDACTED 1] and the party he represents, have a better entitlement to the accounts than Claimant [REDACTED 3]. According to Article 23(2)(a) of the Rules, if a claimant has submitted the Account Owner's will or other inheritance documents pertaining to the Account Owner, the award will provide for distribution among any beneficiaries named in the will or other inheritance documents who have submitted a claim. Further, according to Article 23(2)(c) of the Rules, if none of the named beneficiaries has filed a claim, the CRT shall make an award to any claimant who has submitted an unbroken chain of wills or other inheritance documents pertaining to the Account Owner. Claimant [REDACTED 1] has submitted the inheritance certificate of Account Owner Eduard Leser, indicating that his heirs were Else Leser and Lotte Dallo (represented party [REDACTED 2]), and the inheritance certificate of Account Owner Lotte Dzialoschinsky, indicating that her heirs, in equal shares, are Claimant [REDACTED 1] and his sister.

With regard to Account Owner Else Leser, Account Owner Käthe Lasker, and Account Owner Erwin Dzialoschinsky's accounts, according to Article 23(1)(c) of the Rules, if the account owner's spouse has not submitted a claim, the award shall be in favor of any descendants of the Account Owner who have submitted a claim, in equal shares by representation. Claimant [REDACTED 1] is representing his sister, [REDACTED 2]. Accordingly, the Claimant and his sister are each entitled to one-half of the total award amount. Claimant [REDACTED 3] is not entitled to share in this Award and Award Amendment.

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<sup>12</sup> The market value for this security was obtained from *Moody's Manual of Investments, American and Foreign Governments*, 1940.

<sup>13</sup> The market value for this security was obtained from the *New York Times*, 5 November 1933.

**Certification of the Award and Award Amendment**

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

Claims Resolution Tribunal  
24 March 2011