

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant [REDACTED]
represented by [REDACTED]

in re Accounts of Martha Neumann

Claim Number: 221250/HS

Award Amendment Amount: 37,039.75 Swiss Francs

This Certified Award Amendment is based upon the claim of [REDACTED], née [REDACTED], (the “Claimant”) to the published account of Martha Neumann (the “Account Owner”) at [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 20 November 2002 the Court approved an Award to the Claimant for a custody account owned by the Account Owner (the “November 2002 Award”). Furthermore, in an Award Amendment approved by the Court on 21 October 2004, the CRT increased the value of the Account Owner’s custody account and also addressed a demand deposit account held by the Account Owner (the “October 2004 Amendment”).

In the present Award Amendment, the CRT adopts and amends its findings set out in the November 2002 Award and the October 2004 Amendment. In the October 2004 Amendment, the CRT determined that the value of the Account Owner’s custody account was 13,000.00 Swiss Francs (“SF”), and that the Account Owner additionally held a demand deposit account, the value of which was determined to be SF 2,140.00.

However, because of an error in calculation in the October 2004 Amendment, the Claimant received less than the full value of these two accounts. In the present Award Amendment, the CRT corrects the valuation of the Account Owner’s custody account and determines that the October 2004 Amendment shall be increased by SF 37,039.75. The CRT will revisit the Account Owner’s demand deposit account in a separate decision.

The CRT's Analysis

Amount of the Award Amendment

In the October 2004 Amendment, the CRT determined that the value of the Account Owner's custody account was SF 13,000.00, rather than SF 180.90, which was the value previously assigned to it in the November 2002 Award. The difference between these two amounts is SF 12,819.10. 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 Governing the Claims Resolution Process, as amended (the "Rules"), to produce a total adjusted value of SF 160,238.75.

However, in the October 2004 Amendment, the Claimant was awarded only SF 123,199.00. The difference between these two amounts is SF 37,039.75. Therefore, the amount of the October 2004 Amendment shall be increased by SF 37,039.75, in order to correct the valuation of the Account Owner's custody account.

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