

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award

to the Estate of [REDACTED 1] Hans Oppenheimer,
the Estate of [REDACTED 2],
both represented by Peter Belefant,

and to Claimant [REDACTED 3]¹

**in re Accounts of Franz Oppenheimer, Siegfried Oppenheimer,
Hans Oppenheimer, and *L. Oppenheimer & Co.***

Claim Numbers: 212627/HS; 212628/HS; 212629/HS; 217441/HS; 217495/HS; 220725/HS

Award Amount: 216,000.00 Swiss Francs

This Certified Award is based upon the claim of [REDACTED], née [REDACTED], (“Claimant [REDACTED]”) and [REDACTED 3], née [REDACTED], (“Claimant [REDACTED 3]”) (together “the Claimants”) to the published account of *L. Oppenheimer & Co.*; upon Claimant [REDACTED]'s claim to the published accounts of Hans Oppenheimer and to the published account of Siegfried Oppenheimer; and upon Claimant [REDACTED 3]'s claim to the published accounts of Franz Oppenheimer. This award is to the published account of *L. Oppenheimer & Co.* (“Account Owner *L. Oppenheimer*”) and to the published account of Franz Oppenheimer (“Account Owner Franz Oppenheimer”), Siegfried Oppenheimer (“Account Owner Siegfried Oppenheimer”), and Hans Oppenheimer (“Account Owner Hans Oppenheimer”) (together the

¹ The widow of [REDACTED 1] Hans Oppenheimer, [REDACTED] (“Claimant [REDACTED]”), submitted Claim Forms for the accounts of Hans Oppenheimer, Siegfried Oppenheimer, and *L. Oppenheimer & Co.*, and submitted [REDACTED 1] Hans Oppenheimer's will in support of her claims. Additionally, Claimant [REDACTED] indicated that she wished to represent [REDACTED 1] Hans Oppenheimer's brother, [REDACTED 2]. Claimant [REDACTED]'s representative, Peter Belefant, informed the CRT that Claimant [REDACTED] passed away on 16 July 2001 and that [REDACTED 2] passed away on 14 March 1999. The beneficiaries of the will of [REDACTED 1] Hans Oppenheimer (or “Account Owner Hans Oppenheimer”) include Claimant [REDACTED], [REDACTED 2], and Claimant [REDACTED 3] (“Claimant [REDACTED 3]”), among others. In correspondence with the CRT, dated 21 April 2004, Peter Belefant, who also represents the executor of the Estate of Claimant [REDACTED], authorized the CRT to consolidate Claimant [REDACTED]'s claims under the Estate of [REDACTED 1] Hans Oppenheimer, in order to assure that [REDACTED 1] Hans Oppenheimer's share of the accounts is distributed according to the terms of his will. Therefore, this Award is to the Estate of Hans Oppenheimer, the Estate of [REDACTED 2], and Claimant [REDACTED 3].

“Account Owners”) at the Basel branch of the [REDACTED] (the “Bank”).²

All awards are published, but where claimants have requested confidentiality, as in this case, the names of the claimants, any relatives of the claimants other than the account owners, and the bank have been redacted.

Information Provided by Claimant [REDACTED 3]

Claimant [REDACTED 3] submitted two Claim Forms identifying Account Owner Franz Oppenheimer as her father and one Claim Form identifying Account Owner *L. Oppenheimer* as the company co-owned by her father, her father’s brother, Siegfried Oppenheimer, and Siegfried Oppenheimer’s son, Hans Oppenheimer. Claimant [REDACTED 3] stated that her father was born on 29 August 1884 in Mannheim, Germany, to [REDACTED] and [REDACTED], née [REDACTED], who resided at 10 Luisenring in Mannheim. Claimant [REDACTED 3] further stated that her father was married to [REDACTED], née [REDACTED], on 14 August 1923 in Mannheim, and that the couple had two children: [REDACTED] and Claimant [REDACTED 3]. Claimant [REDACTED 3] further indicated that *L. Oppenheimer & Co.*, a company which bought and sold hops and other materials for making beer, was founded by her grandfather, [REDACTED].

Claimant [REDACTED 3] stated that her father and his family were Jewish. According to Claimant [REDACTED 3], in 1935, after it became clear that the persecution of Jews in Germany was to be intensified, her entire family, including her father, Siegfried Oppenheimer, and Hans Oppenheimer, fled Germany and resided temporarily in Strasbourg, France. Claimant [REDACTED 3] indicated that she, her sister, and her parents stayed in Strasbourg for six months, and that they then went to Brussels, Belgium. According to Claimant [REDACTED 3], by 1936 Siegfried Oppenheimer and Hans Oppenheimer were also residing in Brussels.

Claimant [REDACTED 3] stated that her father died on 9 February 1937 while on holiday with his wife and children in Crans, Switzerland. Claimant [REDACTED 3] further stated that Siegfried Oppenheimer and Hans Oppenheimer emigrated to the United States in 1938 or 1939, where they joined Siegfried Oppenheimer’s younger son, [REDACTED 2], who had been living in the United States since the 1920s.

In a telephone conversation with the CRT on 13 April 2004, Claimant [REDACTED 3] stated that she and her mother fled from Brussels on the day that the Nazis invaded the city, and that they resided briefly in Portugal and Mexico before they were allowed to enter the United States

² 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”), the Account Owners are listed as the individual owners of accounts. Upon careful review, the CRT has concluded that the Bank’s records evidence the existence of one account owned by Account Owner *L. Oppenheimer* and of two accounts owned jointly by Account Owners Hans Oppenheimer, Siegfried Oppenheimer and Franz Oppenheimer. The CRT notes that the names Franz Oppenheimer and Hans Oppenheimer each appear twice on the ICEP List. Only one of each of these is included in the joint accounts that are treated in this Award. The CRT will treat Claimant [REDACTED]’s claim to the remaining published account of Hans Oppenheimer and Claimant [REDACTED 3]’s claim to the remaining published account Franz Oppenheimer in separate decisions.

permanently in 1942. Claimant [REDACTED 3] added that after arriving in the United States she and her mother received dividends from *L. Oppenheimer & Co.*, which had been re-established in the United States by Siegfried and Hans Oppenheimer. Claimant [REDACTED 3] further stated that her mother died in New York, New York, the United States, on 5 May 1953, and that her sister [REDACTED] died on 9 November 1994 in Ede, the Netherlands.

Claimant [REDACTED 3] submitted numerous documents, including: her father's passport, dated 2 February 1933 in Mannheim, indicating his birth and residence in Mannheim, and containing his signature; her parents' marriage certificate, dated 14 August 1923, indicating that Franz Oppenheimer, the son of [REDACTED], was a Jewish businessman living in Mannheim; Claimant [REDACTED 3]'s own birth certificate, indicating that she was born in Mannheim to Franz Oppenheimer and [REDACTED], both of whom resided in Mannheim; a certificate for a person residing outside Germany (*Heimatschein für Aufenthalt im Ausland*) issued to Franz Oppenheimer in Mannheim on 13 October 1936, indicating that he resided in Brussels at that time, that his wife was named [REDACTED], and that his children were [REDACTED] and [REDACTED 3], and bearing his signature.

Additionally, Claimant [REDACTED 3] submitted a written agreement, dated 23 February 1940, between *L. Oppenheimer & Co.* and [REDACTED], representing her minor children, Claimant [REDACTED 3] and [REDACTED], regarding a loan by the children to the company of 30,000.00 United States Dollars. This agreement indicates that *L. Oppenheimer & Co.* was a corporation selling materials and commodities used in the manufacture of alcoholic beverages, with its principal office in New Jersey, the United States, and that Claimant [REDACTED 3] and her sister resided in Brussels, Belgium. The agreement was signed by the company's president, Siegfried Oppenheimer, the company's secretary, Hans Oppenheimer, by [REDACTED], and a witness.

Finally, Claimant [REDACTED 3] submitted an inheritance certificate, dated 18 October 1951 in Mannheim, indicating that Claimant [REDACTED 3], her mother and her sister were Franz Oppenheimer's sole heirs; and a letter, dated 16 February 1967, addressed to Claimant [REDACTED 3] and [REDACTED 2] from an attorney in the United States, regarding settlement of a German restitution claim. The letter indicates that Hans Oppenheimer was entitled to 40% of the German settlement, and that Rudolph Oppenheimer, Claimant [REDACTED 3], and her sister, [REDACTED], were each entitled to 20% of the settlement. In her 13 April 2004 telephone conversation with the CRT, Claimant [REDACTED 3] stated that although she was not sure whether the German settlement pertained to land or to the family business, *L. Oppenheimer & Co.*, she submitted this document as evidence that previously her father and her uncle, Siegfried Oppenheimer, each owned 40% of *L. Oppenheimer & Co.*, and that her cousin, Hans Oppenheimer, owned 20%.

Claimant [REDACTED 3] indicated that she was born on 26 September 1932 in Mannheim.

Information Provided by Claimant [REDACTED]

Claimant [REDACTED] submitted a Claim Form identifying Account Owner Hans Oppenheimer as her husband, [REDACTED] Hans Oppenheimer, who was born on 13 January 1902 in Mannheim, and was married to Claimant [REDACTED] on 17 April 1935 in Berlin, Germany. Claimant [REDACTED] indicated that she and her husband did not have any children. Claimant [REDACTED] further stated that her husband, who was Jewish, was a hops dealer who traveled extensively on business throughout Europe. According to Claimant [REDACTED]'s representative, Peter Belefant, Claimant [REDACTED]'s husband emigrated to the United States in 1939. Claimant [REDACTED] stated that her husband died in Saanen, Switzerland, on 3 August 1991.

Additionally, Claimant [REDACTED] submitted a Claim Form identifying Account Owner Siegfried Oppenheimer as her father-in-law, who was born on 28 September 1873 in Germany, the son of [REDACTED]. Claimant [REDACTED] stated that [REDACTED] was married to [REDACTED], née [REDACTED], in Germany, and that the couple had two children: her husband, [REDACTED 1] Hans; and [REDACTED 2], who was born in Mannheim on 15 August 1904. Claimant [REDACTED] stated that her father-in-law, who was Jewish, was a hops dealer, who traveled extensively throughout Europe in connection with his business, and that he lived in Mannheim, Germany; Strasbourg, France; and the United States. Additionally, according to information provided by Claimant [REDACTED]'s representative, Peter Belefant, Siegfried Oppenheimer emigrated to the United States in 1939. Claimant [REDACTED] indicated that her father-in-law died in 1961 in the United States.

Finally, Claimant [REDACTED] submitted a Claim Form identifying Account Owner *L. Oppenheimer* as *L. Oppenheimer & Co.* According to information provided by Claimant [REDACTED]'s representative, Peter Belefant, *L. Oppenheimer & Co.*, a company buying and selling hops internationally, was originally based in Germany. In correspondence with the CRT, dated 21 April 2004, Peter Belefant additionally stated that before 1936, [REDACTED 1] Hans Oppenheimer, Siegfried Oppenheimer, and [REDACTED 1] Hans Oppenheimer's uncle were partners in *L. Oppenheimer & Co.*, and that Siegfried and [REDACTED 1] Hans Oppenheimer inherited the uncle's share in the company following the latter's death. Peter Belefant added that [REDACTED 1] Hans Oppenheimer operated the company from Brussels from 1936 to 1939, and that after Siegfried and [REDACTED 1] Hans Oppenheimer arrived in the United States in 1939, they re-established the company there. According to Peter Belefant, the company was later incorporated in New Jersey, the United States, where [REDACTED 1] Hans Oppenheimer served as its president. Peter Belefant added that following Siegfried Oppenheimer's death, [REDACTED 1] Hans Oppenheimer inherited Siegfried Oppenheimer's interest in *L. Oppenheimer & Co.* According to Peter Belefant, in the late 1980s the company it was sold to a third party.

Claimant [REDACTED] submitted her late husband's will, dated 20 June 1990, indicating that his name was [REDACTED 1] Hans Oppenheimer, and naming as beneficiaries his wife, Claimant [REDACTED], his brother, [REDACTED 2], and his cousin, Claimant [REDACTED 3], among others. Additionally, Claimant [REDACTED]'s representative, Peter Belefant, submitted [REDACTED] Hans Oppenheimer's death certificate, indicating that he was born in

Germany and that Claimant [REDACTED] was his wife; Claimant [REDACTED]'s will, dated 1 July 1999, in which she names Claimant [REDACTED 3] as a cousin of her late husband; and [REDACTED 2]'s death certificate indicating that he was born in Germany to Siegfried Oppenheimer and [REDACTED] and that he was a salesman of brewery supplies.

Claimant [REDACTED] indicated that she was born on 28 July 1907 in Essen, Germany. Claimant [REDACTED]'s representative, Peter Belefant, indicated that Claimant [REDACTED] passed away on 16 July 2001 in New York, New York, the United States.

Claimant [REDACTED] represents her brother-in-law, [REDACTED 2], who was born on 15 August 2004, in Mannheim. Claimant [REDACTED]'s representative, Peter Belefant, indicated that [REDACTED 2] passed away on 14 March 1999 in Boca Raton, Florida, the United States.

Information Available in the Bank's Records

The Bank's records consist of a list of dormant accounts prepared by the Bank pursuant to an internal survey in 1959; an account registry card; a joint account opening contract signed by Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer; and a card acknowledging receipt of general terms and conditions applying to custody accounts signed by Account Owner Hans Oppenheimer. According to these records, Account Owners Hans Oppenheimer, Siegfried Oppenheimer and Franz Oppenheimer, whose correspondence address was *L. Oppenheimer & Co.*, 10 Luisenring, Mannheim, Germany, owned a custody account and a demand deposit account, both numbered 36169, which were opened on 3 October 1930.

The Bank's records do not indicate when these accounts were closed, nor do these records indicate the value of these accounts. 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") did not find these accounts in the Bank's system of open accounts, and they therefore presumed that they were closed. These auditors indicated that there was no evidence of activity on these accounts after 1945. There is no evidence in the Bank's records that the Account Owners or their heirs closed the accounts and received the proceeds themselves.

According to the Bank's records, Account Owner *L. Oppenheimer* was *L. Oppenheimer & Co.* of Brussels, Belgium. The Bank's records indicate that Account Owner *L. Oppenheimer* owned a demand deposit account. The Bank's records further indicate that there had been no activity on the account since 1945 and that it was transferred to a suspense account on 14 March 1950 with a balance of 70.00 Swiss Francs ("SF"). These records further indicate that the account was closed to the Bank's profit and loss account on 23 January 1964, at which time the balance remained SF 70.00.

The CRT's Analysis

Joinder of Claims

According to Article 37(1) of the Rules Governing the Claims Resolutions Process, as amended ("the Rules"), claims to the same or related accounts may be joined in one proceeding at the CRT's discretion. In this case, the CRT determines it appropriate to join the six claims of the Claimants in one proceeding.

Identification of the Account Owners

The Claimants have plausibly identified the Account Owners. The names of the Claimants' relatives and the name of their relatives' company match the published names of the Account Owners.³ The Claimants identified the location of their relatives' company as Brussels, which matches published information about Account Owner *L. Oppenheimer* contained in the Bank's records. Moreover, the Claimants identified their relatives' city of residence, which matches the published city of residence of Account Owners Franz Oppenheimer, Siegfried Oppenheimer and Hans Oppenheimer. Additionally, Claimant [REDACTED 3] identified her great-grandfather as the founder of the company *L. Oppenheimer & Co.* and gave his street address as 10 Luisenring in Mannheim, which matches the unpublished correspondence address of Account Owners Franz Oppenheimer, Siegfried Oppenheimer and Hans Oppenheimer contained in the Bank's records. The CRT notes that although the Account Owners' names were published separately, the Claimants identified Account Owners Franz Oppenheimer, Siegfried Oppenheimer and Hans Oppenheimer as relatives of one another and as owners of Account Owner *L. Oppenheimer*.

In support of her claim, Claimant [REDACTED 3] submitted her father's passport, her parents' marriage certificate, her own birth certificate, her father's certificate of residence (*Heimatschein*), a written agreement between her mother and *L. Oppenheimer & Co.*, an inheritance certificate pertaining to her father, and a letter from an attorney in the United States regarding settlement of a German restitution claim. Additionally, Claimant [REDACTED] and her representative, Peter Belefant, submitted Claimant [REDACTED]'s late husband's will and his death certificate, and [REDACTED 2]'s death certificate. These documents provide independent verification that the people and the company that are claimed to be the Account Owners had the same names, and resided in or were located in the same cities as the names and cities listed in the Bank's records. These documents also demonstrate the family and business ties among the Account Owners, which is consistent with the fact that the Account Owners' names appear together on the custody account.

Moreover, the Claimants submitted samples of the signatures of Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer, which match the signatures of Account Owner Franz

³ The CRT notes that the information and documents provided by Claimant [REDACTED] and her representative, Peter Belefant, indicate that her late husband's name was [REDACTED 1] Hans Oppenheimer, whereas the Bank's records show the name Hans Oppenheimer. However, considering that Claimant [REDACTED 3] submitted a written agreement and a letter from an attorney, both of which refer to Hans Oppenheimer, that Claimant [REDACTED]'s husband's middle and last names match Account Owner Hans Oppenheimer's name, and that the information provided by the Claimants in their Claim Forms and in numerous documents matches to unpublished information about the Account Owners, the CRT determines that this variation is not substantial.

Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer contained in the Bank's records. Finally, the CRT notes that the other claims to these accounts were disconfirmed because those claimants failed to identify one or more of the Account Owners, provided different countries of residence than the countries of residence of the Account Owners, and failed to identify unpublished information about the Account Owners.

Status of the Account Owners as Victims of Nazi Persecution

The Claimants have made a plausible showing that the Account Owners were Victims of Nazi Persecution. The Claimants indicated that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer, who owned Account Owner *L. Oppenheimer & Co.*, were Jewish. Additionally, Claimant [REDACTED 3] stated that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer fled Germany in order to avoid Nazi persecution.

The Claimants' Relationship to the Account Owners

The Claimants have plausibly demonstrated that they are related to Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer, who owned Account Owner *L. Oppenheimer*. The Claimants submitted specific information and documents demonstrating that Account Owner Franz Oppenheimer was Claimant [REDACTED 3]'s father; that Account Owner Siegfried Oppenheimer was [REDACTED 2]'s father and Claimant [REDACTED]'s father-in-law; that Account Owner Hans Oppenheimer was Claimant [REDACTED]'s husband and [REDACTED 2]'s brother; and that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer owned Account Owner *L. Oppenheimer*. These documents include, Claimant [REDACTED 3]'s birth certificate, her father's certificate of residence (*Heimatschein*), a written agreement between her mother and *L. Oppenheimer & Co.*, an inheritance certificate pertaining to her father, and a letter from an attorney in the United States regarding settlement of a German restitution claim. Additionally, Claimant [REDACTED] and her representative, Peter Belefant, submitted Claimant [REDACTED]'s own will and that of her late husband, her late husband's death certificate, and [REDACTED 2]'s death certificate. There is no information to indicate that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer have other surviving heirs.

The Issue of Who Received the Proceeds

Regarding the demand deposit account held by Account Owner *L. Oppenheimer*, the Bank's records indicate that the account was closed to the Bank's profit and loss account on 23 January 1964.

The CRT notes that the Bank's records for the demand deposit account list Account Owner *L. Oppenheimer's* location as Brussels, indicating that one or more of Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer had contact with the Bank following their flight from Nazi Germany. However, with regard to custody account number 36169 and demand deposit account number 36169, given that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer fled Nazi Germany in 1935, at a

time when the Nazis imposed confiscatory measures against Germany's Jewish population, including discriminatory tax and other confiscatory measures, including confiscation of assets held in Swiss banks; that there is no record of the payment of these accounts to the Account Owners nor any date of closure of the accounts; that Account Owner *L. Oppenheimer's* account was closed by the Bank rather than by the Account Owners; that the Account Owners 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 (f), (h) and (j), as provided in Article 28 of the Rules (see Appendix A), the CRT concludes that it is plausible that the proceeds of custody account number 36169 and demand deposit account number 36169 were not paid to the Account Owners or their 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.

Basis for the Award

The CRT has determined that an Award may be made in favor of the Claimants and [REDACTED 2]. First, the claims are admissible in accordance with the criteria contained in Article 18 of the Rules. Second, the Claimants have plausibly demonstrated that the Account Owners were their relatives and their relatives' company, and those relationships justify an Award. Finally, the CRT has determined that neither the Account Owners nor their heirs received the proceeds of the demand deposit account held by Account Owner *L. Oppenheimer* and that it is plausible that neither the Account Owners nor their heirs received the proceeds of custody account number 36169 and demand deposit account number 36169.

Amount of the Award

In this case, the Account Owners held two demand deposit accounts and one custody account. With respect to the demand deposit account held by Account Owner *L. Oppenheimer*, the Bank's records indicate that the value of the account as of 14 March 1950 was SF 70.00. In accordance with Article 31(1) of the Rules, this amount is increased by an adjustment of SF 90.00, which reflects standardized bank fees charged to the demand deposit account between January 1945 and March 1950. Consequently, the adjusted balance of the account at issue is SF 160.00. According to Article 29 of the Rules, if the amount in a demand deposit account was less than SF 2,140.00, and in the absence of plausible evidence to the contrary, the amount in the account shall be determined to be SF 2,140.00. The present value of the amount of the award is determined by multiplying the balance as determined by Article 29 by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce an amount of SF 26,750.00.

With respect to custody account and demand deposit account numbered 36169, 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 similar type of account in 1945 is used to calculate the present value of the account being awarded. Based on 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 total 1945 average value of the accounts at issue is SF 15,140.00. The present value of

this amount is calculated by multiplying it by a factor of 12.5, in accordance with Article 31(1) of the Rules, to produce an amount of SF 189,250.00.

Consequently, the total award amount in this case is SF 216,000.00.

Division of the Award

As indicated above,⁴ the CRT shall treat the Estate of [REDACTED 1] Hans Oppenheimer (Account Owner Hans Oppenheimer) as a Claimant in this case in order to ensure that the share of this award to which he would have been entitled is distributed according to the terms of his will.

With regard to the custody account and demand deposit account numbered 36169, pursuant to Article 25(1) of the Rules, if an account is a joint account and claimants related to each of the account owners have submitted claims to the account, it shall be presumed that each account owner was the owner of an equal share of the account. Therefore, the CRT determines that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer each owned one-third of the custody account and demand deposit account numbered 36169.

With regard to the demand deposit account owned by Account Owner *L. Oppenheimer*, the CRT notes that Claimant [REDACTED 3] and Claimant [REDACTED]'s representative, Peter Belefant, indicated that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer co-owned Account Owner *L. Oppenheimer* before Account Owner Franz Oppenheimer's death in 1937. The CRT also notes that, according to Claimant [REDACTED 3], Franz and Siegfried Oppenheimer each owned 40% of *L. Oppenheimer & Co.*, and Hans Oppenheimer owned 20%. However, the CRT notes that it is impossible to determine from the Bank's records the opening date of this demand deposit account (*i.e.*, whether it was opened before or after Account Owner Franz Oppenheimer's death), the dates of previous transactions on the account, or the share that Account Owners Franz Oppenheimer (or his heirs), Siegfried Oppenheimer, and Hans Oppenheimer each held in Account Owner *L. Oppenheimer*. Therefore, given the application of Article 27(1) of the Rules, which directs the CRT to seek the result that is most fair and equitable under the circumstances, the CRT determines that Account Owners Franz Oppenheimer, Siegfried Oppenheimer, and Hans Oppenheimer each held a one-third interest in the demand deposit account belonging to Account Owner *L. Oppenheimer*.

According to Article 23(1)(c), 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. Accordingly, as the child and only heir of Account Owner Franz Oppenheimer, Claimant [REDACTED 3] is entitled one-third of the total award amount. Additionally, as [REDACTED 2] was one of Account Owner Siegfried Oppenheimer's two children, the Estate of [REDACTED 2] is entitled to one-sixth of the total award amount. Finally, as [REDACTED 1] Hans Oppenheimer was one of the Account Owners and the other child of Account Owner Siegfried Oppenheimer, the Estate of [REDACTED 1] Hans Oppenheimer is entitled to one-half of the total award amount.

⁴ *Supra* note 1.

Scope of the Award

The Claimants should be aware that, pursuant to Article 20 of the Rules, the CRT will carry out further research on their claims to determine whether there are additional Swiss bank accounts to which they might be entitled, including research of the Total Accounts Database (consisting of records of 4.1 million Swiss bank accounts which existed between 1933 and 1945).

Certification of the Award

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

Claims Resolution Tribunal
18 November 2004