

CLAIMS RESOLUTION TRIBUNAL

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

Certified Award Amendment

to Claimant Yoram Hartogazon
also acting on behalf of Aliza Avniel

and to Claimant Michael Stern
also acting on behalf of Roni Frank (Stern)

in re Account of Dr. Walter Strauss

Claim Numbers: 003516/AC; 003524/AC

Award Amendment Amount: 56,867.75 Swiss Francs

This Certified Award Amendment is based upon the claims of Yoram Hartogazon (“Claimant Hartogazon”) and Michael Stern (“Claimant Stern”) (together the “Claimants”) to the account of Walter Israel Strauss (the “Account Owner”) at the New York branch of the [REDACTED] (the “Bank”).

All awards are published. Where a claimant has not requested confidentiality, as in this case, only the name of the bank has been redacted.

On 31 December 2003 the Court approved an Award to the Claimants for a custody account owned by the Account Owner (the “December 2003 Award”). In this Award Amendment, the CRT adopts and amends its findings set out in the December 2003 Award. Based upon Article 29 of the Rules Governing the Claims Resolution Process, as amended (the “Rules”), the CRT determines that the value of the custody account was 13,000.00 Swiss Francs (“SF”), and that given the foregoing, the December 2003 Award amount shall accordingly be increased by SF 56,867.75.

The CRT notes that in the December 2003 Award, the CRT determined that the Claimants plausibly identified the Account Owner, that they plausibly demonstrated that they are related to the Account Owner, and that they made a plausible showing that the Account Owner was a Victim of Nazi persecution. Based on the information contained in the Bank’s records, the CRT determined that the Account Owner held one custody account and that the value of the custody account was 2,565.00 United States Dollars (“US \$”) as of 26 April 1962, which was equivalent to SF 7,100.58, and that after factoring in standardized bank fees and hold mail fees charged to the account between 1945 and 26 April 1962, as determined under Article 31(1) of the Rules, the CRT determined that the adjusted balance of the account at issue was SF 8,450.58. Additionally, in the December 2003 Award, the CRT determined that it is plausible that the Account Owner

did not receive the proceeds of his custody account. Finally, the CRT determined that the December 2003 Award amount was SF 105,632.25.

The CRT's Analysis

Amount of the Award Amendment

In the December 2003 Award, the CRT determined that as of 26 April 1962, the value of the Account Owner's custody account was SF 7,100.58, plus an adjustment of SF 1,350.00, which reflects numbered account fees and standardized bank fees charged to the custody account between 1 January 1945 and 26 April 1962, for a total adjusted balance of SF 8,450.58 for the Account Owner's custody account.

Pursuant to Article 29 of the Rules, if the amount in a custody account is less than SF 13,000.00, 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.

In this case, the CRT does not find that the value of the custody account indicated in the Bank's records constitutes plausible evidence to the contrary sufficient to rebut the presumption of Article 29 of the Rules, and concludes that the value of the Account Owner's custody account shall be determined to be SF 13,000.00. The amount of SF 8,450.58, which is the value for this account used in the December 2003 Award, is then subtracted from the Article 29 value, resulting in a difference of SF 4,549.42. 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.

Consequently, the amount of the December 2003 Award is increased by SF 56,867.75, which reflects the adjusted difference between the value of the Account Owner's custody account recorded in the Bank's records and the value determined by Article 29 of the Rules.

Division of the Award Amendment

According to Article 23(1)(e) of the Rules, if neither the Account Owner's spouse nor any descendants of the Account Owner's parents have submitted a claim, the award shall be in favor of any descendants of the Account Owner's grandparents who have submitted claims, in equal shares by representation. In this case, Claimant Hartogazon is representing his sister, Aliza Avniel, née Hartogazon, and Claimant Stern is representing his brother, Roni Frank (Stern). Accordingly, Claimant Hartogazon, Claimant Stern, Aliza Avniel, and Roni Frank are each entitled to one-fourth of the total Award Amendment amount.

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