

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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IN RE: HOLOCAUST VICTIM
ASSETS LITIGATION

Case No. CV-96-4849
(ERK)(MDG) (Consolidated
with CV-99-5161 and
CV-97-461)

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This Document Relates to: All Cases

ORDER

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KORMAN, Chief Judge:

On September 25, 2002, I issued an order authorizing a 45% increase in payments to members of Slave Labor Class I, the Refugee Class, and the Looted Assets Class. The increase was based upon the fact that the Settlement Fund "has benefited from unanticipated interest income" as well as from "tax legislation exempting from federal taxes individual distributions from the Settlement Fund, and the Fund itself." Memorandum & Order, September 25, 2002. Slave Labor Class II payments were not increased at that time because, as explained in the Special Master's August 19, 2002 letter recommending the 45% increase for certain classes, the parameters of Slave Labor Class II were still uncertain due to the pendency of litigation concerning the scope and size of that class.

Since my order of September 25, 2002, the Slave Labor Class II dispute has been resolved. The International Organization for Migration (IOM), which administers the class on behalf of the Court, has provided updated information concerning the anticipated total payments to class members.

See, e.g., IOM Interim Report for the Period June 2003 through May 2004. To date, 95 members of Slave Labor Class II have received distributions from the Settlement Fund, each in the amount of \$1,000 as provided under the Plan of Allocation and Distribution of Settlement Proceeds. Based upon the payments to date and the IOM's estimates as to future Slave Labor Class II payments, as well as principles of equity, it is appropriate now to increase Slave Labor Class II payments by 45%, from \$1,000 to \$1,450. As with the September 25, 2002 order providing for 45% increases in payments to members of Slave Labor Class I, the Refugee Class and the Looted Assets Class, the funds are derived from the unanticipated tax relief and interest already earned on the Settlement Fund. The proposed distributions are unrelated to the separate issue now before the Court concerning the possible allocation of unclaimed residual funds, if any, that might remain from the \$800 million reserved for the Deposited Assets Class.


Therefore, it is hereby

ORDERED that distributions to members of Slave Labor Class II hereinafter are to be made in the amount of \$1,450. To enable the IOM retroactively to increase the payments to Slave Labor Class II members that already have been made from the Settlement Fund, it is further

ORDERED that the signatories to the Settlement Fund are hereby directed to transfer to the IOM the sum of \$42,750. The IOM shall distribute supplemental payments of \$450 to each of the 95 members of Slave Labor Class II (or their heirs) who received or were approved for payment prior to the date of this Order.

Dated: June 22, 2004
Brooklyn, New York

SO ORDERED:


Edward R. Korman
United States District Judge