

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

-This Document Relates to: All Cases
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Case No. CV 96-4849 (ERK)(MDG)
(Consolidated with CV 96-5161
and CV 97-461)

MEMORANDUM & ORDER

KORMAN, J.

At the inception of this claims process, I allocated up to \$800 million for distribution to members of the Deposited Assets Class. To date, I have authorized payments to thousands of Holocaust-era Swiss bank depositors and their heirs, and awards thus far total more than \$715 million.

The Swiss Deposited Assets Program (SDAP), which on the Court's behalf processes Deposited Assets Class payments, has informed me that a number of these payments still remain outstanding. In many of these cases, the claimants, for various reasons, have not accepted the awards and/or have not provided SDAP with the appropriate documentation necessary to complete the payment process, such as Acknowledgment Forms. SDAP advises that in most of these cases, it has made several attempts to resolve any open issues and to deliver payments to the recipients, whom nevertheless have declined to accept their awards. In other instances, claimants have not provided SDAP with contact information and SDAP has been unable to locate these individuals despite ongoing efforts to trace their whereabouts.

Four of the five settlement class payment programs have been completed (Slave Labor Class I, Slave Labor Class II, the Refugee Class and the Looted Assets Class) and the fifth program, for the Deposited Assets Class, is near completion. The CRT and SDAP offices will be closing shortly. As noted, SDAP has made ongoing efforts to locate claimants who failed to

provide updated contact information, and will continue to do so until shortly before the SDAP office closes. In a forthcoming report, SDAP will describe its diligent efforts to locate these claimants, and upon the Court's approval of SDAP's report, Deposited Assets Class payments that have been authorized for individuals whose whereabouts cannot be located will revert to the Settlement Fund.

As to those claimants who thus far have refused to provide the necessary documentation required for SDAP to process payment and/or to accept their awards, in the interest of ensuring that Holocaust survivors and/or heirs have been given ample opportunity to receive payment, I have authorized SDAP to initiate by letter one final communication with those claimants. Individuals living within the United States will be provided thirty (30) days, and individuals living outside the United States will be provided sixty (60) days, from the date of SDAP's letter, to resolve any outstanding payment issues and to provide SDAP with the completed documentation necessary to process payment, including a signed Acknowledgment Form. Any payments which cannot be processed within this time frame will revert to the Settlement Fund for distribution to other class members. Therefore, it is hereby

ORDERED that all members of the Deposited Assets Class who have not yet accepted their award payments are to do so within 30 days (U.S. residents) / 60 days (non-U.S. residents) in the manner specified under the terms of this Order and in SDAP's accompanying letter. All payments which are not accepted within this time period shall revert to the Settlement Fund for distribution to other class members.

Dated: Brooklyn, New York
August 17, 2011

SO ORDERED:

Edward R. Korman

Edward R. Korman
United States District Judge