



Ms. D.
Tel-Aviv, Israel

December 15th, 2003

Judah Gribetz
Special Master
Holocaust Victim Assets Litigation
P.O. Box 8300
San Francisco, California 94128-8300
U.S.A.

RECEIVED

JAN 06 2004

LEGAL SERVICES

Re: Immediate Allocation of \$60 Million for Holocaust Survivors
Sought by Special Master, Lead Settlement Counsel

Dear Special Master,

I am writing following your report and request to Hon. Chief-Judge Korman, regarding the distribution of additional funds - accumulated interest on the Settlement fund and **possible** amount of residual unclaimed funds.

It is my belief that these funds should remain restricted to their original purpose, namely to the Deposited Assets class. By saying this, I do not, by any means, wish to diminish the importance of any other worthy goals.

If at all, the funds should be distributed amongst all successful Claimants, under the Claims Resolution Process, to accounts with unknown value, as these individuals received but an arbitrary-equally distributed Award and therefore should receive any excess funds deriving from the Deposited Assets class.

The efforts of all parties concerned, including yours, must be concentrated on the original task set forth in the Settlement Agreement, which is the restitution of dormant Swiss bank accounts belonging to Jewish victims of the Nazi regime. As the Claims Resolution Process is still trudging, there is no place to divert the funds to other purposes.

The diversion and redistribution of these funds is also costly and thus a vast part of the funds will go misspent.

The court should not have allowed and should not be drawn into a struggle over the possible unclaimed residual funds. It should stay loyal to the primary intentions behind this entire class action, the restitution of the accounts of Holocaust victims and their heirs.

Disturbing is the fact, that again the claim would be made that this is another instance of how the Jews are constantly consumed with money, to the extent of battling amongst themselves over this petty and late restitution so "kindly provided" by the Swiss banks.

Moreover, by acting in this way, you are harming the worthy cause behind this Settlement, causing it to appear as though it was all much ado about nothing. That is to say - too many funds were allocated in the first place, and that there was no basis for the severe accusations directed at the Swiss banks.

In essence you are playing right into the hands of the Swiss banks, which claimed all along that the number of accounts was small and they were of no significant value.

There is also the matter of the 15,000 accounts "possibly" belonging to Nazi victims, which were not published (mind you, there are in total 54,000 relevant accounts, of which **only** 21,000 were published; as well as unpublished insurance policies).

By not publishing these accounts, you are depriving the owners of these accounts and their heirs of their assets and legal rights.

You should have at least had the courtesy to enable the owners of these accounts to make their claim. Considering that the existence of the accounts is not known to many heirs, because the original owners have perished in the Holocaust, or passed away since then, as almost 60 years have gone by.

It is a grave injustice to hold the publication of these accounts, even if part of the accounts **may** not belong to victims of Nazi persecution.

As you explain in your recent interim report, had these accounts been published, the funds you are now reappropriating may very well have been used for the restitution of these accounts. In fact there would have been insufficient funds to repay all claims.

I know that my mother would not have known of her parents' accounts, if it were not for the publication of the Accounts Owners list on February 2001.

I also know that she abstained from making claims in regards to other relatives, because they did not appear in the said list.

I am sure others share the same position.

There is a distinct difference between searching a published list of names, and making claims on all known relatives. Bearing in mind, the time factor and the amount of research it demands from the Claimant.

Swiss banking authorities are aware of this, and that is why they are so fiercely against the publication.

I therefore urge you and the Court to act for the immediate publication of these accounts (and insurance policies).

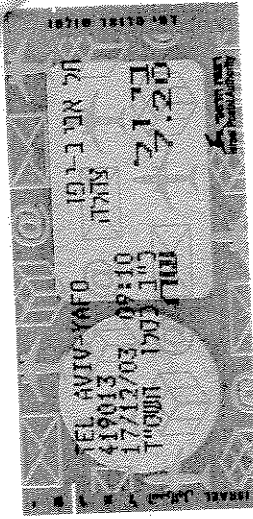
If you fail to make these accounts public, you should at least extend the deadline for filing claims, and make it easier on Claimants to provide possible Account Owners names to be searched by the CRT.

Please do not deprive victims of their rights, by bureaucratic restrictions, and allow a just conclusion of the Settlement.

Sincerely,

Ms. D.

cc: Michael Bradfield,
Special Master



Swiss Banks
correspondence 487

To:
Holocaust Victim Assets Litigation
P.O. Box 8300
San Francisco, CA 94128-8300

U.S.A



מק"מ 722-0016 07