

EXHIBIT 4 TO PLAN OF ALLOCATION

INTERNATIONAL ORGANIZATION FOR MIGRATION

THE DIRECTOR GENERAL

Transmission by Fax +1 212 702-3633

GENEVA, SWITZERLAND

8 September 2000

Dear Mr. Gribetz,

I am writing to you with respect to your request that the International Organization for Migration (IOM) undertake the distribution of certain funds in connection with the In re Swiss Banks Holocaust Victim Assets Litigation and the related Settlement Agreement. You have made this request to IOM as the Special Master appointed by the United States District Court, Eastern District of New York in the above litigation, and I am pleased to inform you that IOM is ready to undertake the distribution of the funds as discussed with you and as described below.

IOM has been designated by the Government of the Federal Republic of Germany to be a partner organization of the Federal Foundation "Remembrance, Responsibility and Future". The purpose of the Foundation is to make financial compensation available through partner organizations to former forced labourers and to those affected by other injustices from the National Socialist period.

Once the Settlement Agreement referred to above has been implemented, it will provide compensation to five classes of claimants covered by the Agreement. Two of the five classes of claimants comprise slave labourers, and it is with respect to these claimants that you have requested IOM's cooperation.

The Slave Labour Class 1 consists of persons who (i) were persecuted or targeted for persecution by the Nazi Regime because they were believed to be Jew, Roma, Jehovah's Witnesses, homosexuals or physically or mentally disabled or handicapped persons, and (ii) who performed slave labour for companies or entities that deposited the revenues or proceeds of that labour with or transacted such revenues or proceeds through Swiss entities.

The Slave Labour Class 2 consists of persons whether or not a victim or target of Nazi persecution who actually or allegedly performed slave labour at any facility or work site, wherever located, actually or allegedly owned, controlled or operated by any Swiss company or other entity. Both classes include heirs, executors, administrators and assignees of the victims.

Mr. Judah Gribetz, Esq.
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With respect to the Slave Labour Class I, upon Court Order IOM will handle the collection and review of the claims of non-Jewish claimants and the distribution of the amounts allocated from the Holocaust Victim Assets Litigation fund to the successful claimants in that class. The number of such claims is expected to be approximately 5,000, but could vary.

It is my understanding that the claims of the Jewish claimants in this class will be handled by the Conference for Jewish Material Claims Against Germany.

With respect to the Slave Labour Class II, upon Court Order IOM will handle the collection and review of the claims of all claimants and the distribution of the amounts allocated from the Holocaust Victim Assets Litigation fund to the successful claimants in that class. The number of claims in this class is expected to be approximately 5,500, but could vary.

For the following reasons, IOM has decided to undertake the requested tasks.

Many of the claimants in the Slave Labour Classes of the In re Swiss Banks Holocaust Victim Assets Litigation are the same types of claimants with the same kinds of claims as the claimants covered by the Forced Labour Compensation Programme under the German Foundation. Both programmes share similar goals. The work that will have to be done to assess the claims will be largely the same in both programmes, resulting in cost savings if it can be done in parallel by the same entity. Such cost savings will benefit the victims since they will increase the overall amount of compensation available for distribution.

In order to process and pay the Slave Labour Class I and II claims, IOM will include relevant notice and information in its claim form that it will make available to possible claimants under the German Foundation's programme. It will also seek the other relevant partner organizations' cooperation and request that they include such notice and information on their claim forms.

Any claimant that IOM then identifies to be eligible for compensation out of the German Fund and who falls within the four Slave Labour Class I groups that IOM will handle will receive the additional payment from the Settlement Fund. Class I claimants who have been found eligible for compensation from the German Fund by the partner organizations other than IOM and the Claims Conference, should be able to show their entitlement to IOM and thus qualify for the additional payment from the Settlement Fund. To the extent necessary, IOM will seek the other partner organizations' cooperation in this respect as well.

For Slave Labour Class claimants, some of whom may overlap with claimants under the German Foundation programme, IOM will perform the same kinds of checks and assessment that it performs for claimants under the German Foundation programme. These include searches into the database of the International Tracing Service in Bad Arolsen, Germany and into other relevant archives and files. Claimants so verified will qualify for payment from the Settlement Fund.

In addition to the Slave Labour Classes, you have requested that IOM also handle the claims from the relatively small number of non-Jewish survivors who could fall within the Refugee Class. Upon Court Order, IOM will, pursuant to your request, implement a claims process for such persons. This process will be undertaken in accordance with rules to be proposed to the Court by the Special Master and further determined by the Court, upon consultation with IOM and with the Claims Conference, which IOM understands has agreed to evaluate refugee claims for Jewish class members. IOM further understands that all refugee claims evaluated by IOM (as well as the Claims Conference) will be subject, upon the claimant's request, to review by an independent Court-appointed officer.

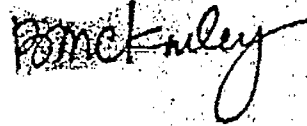
Lastly, IOM will, pursuant to your request, expand the humanitarian programme that is foreseen for Sinti and Roma under the German Fund to provide additional funds from the Settlement Fund for needy Sinti and Roma and for other needy non-Jewish members of the Looted Assets Class, i.e. Jehovah's Witnesses, homosexual and disabled survivors of Nazi persecution.

As we have discussed, it is envisioned that these programs will provide, among other things, emergency assistance such as food, medical and home care and cash grants to needy non-Jewish "Victims of Victims of Nazi Persecution." In implementing these programs, IOM will consult with representatives of the victim groups, such as the Watch Tower organization, which has submitted for your consideration a proposal on behalf of needy Jehovah's Witness survivors. The specific programs will be submitted for the Court's evaluation and approval in accordance with guidelines to be recommended in your proposed plan of allocation and distribution.

Under the German Foundation programme, IOM is subject to strict reporting and audit obligations. IOM's work is generally project-based and the organization has a track record of efficient budgeting, management and cost allocation. For the work foreseen under the Settlement Agreement, IOM will provide separate staff and other support. In order to achieve the desired blend of experience and resulting cost benefits, it will, however, make available some of the time of certain management and IT staff of the German Foundation programme and will account for this separately. In addition, the computer system supporting the claims processing under the German Foundation programme will be used for computer tasks required for the work requested by you.

Pending confirmation of the numbers of claims and the status of the information and documentation associated with them, it is not yet possible to draw up a precise budget. As more information becomes available, a detailed budget will be presented to you and the Court. While such a budget will not be insignificant, it is understood that it will be acceptable, taking into account the considerations outlined above and the fact that a programme without IOM's participation would in any event be more expensive. In the meantime, as soon as we get the required approval from your side, we will start the necessary preparations.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Stratton McKinley".

Stratton McKinley