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~~MERCHANDISING ADVISORY COMMITTEE~~  
TO THE  
PREPARATORY COMMISSION  
INTERNATIONAL REFUGEE ORGANIZATION

119 West 40th Street  
New York 18, N.Y.

April 19, 1949

TO THE COMMITTEE:

We finally received payments for our gold watches. As you have been told previously the watches could not be sold as watches because of their bad condition, customs and marking laws and trade mark problems. They were sold for their gold content at \$41.00 an ounce net to the Committee. The gold content was determined by Johnson Matthey & Co. Ltd., London assayers and checked by N.M. Rothschild & Sons in London.

We now have practically nothing left to sell except silver and securities of doubtful value.

Since the last report we sent \$300,000 to Geneva, bringing the total of the payments made to \$1,400,000. *see next page*

A Cash Report as of April 19th follows:

CASH BALANCE 3/4/49 \$39,380.14

CASH RECEIVED:

Sale Silver	\$65,000.00
" "	45,000.00
" Jewelry	92.42
" Metal watches - in bond	3,904.75
" Gold watches	183,977.86
" Securities	574.08
" Silver Scrap	48,428.60
" Vase-Parke Bernet	<u>16.70</u>

TOTAL 346,994.41

346,994.41  
386,374.55

CASH DISBURSED:

Office Expense	103.17
Expense-Dismantling Watches	562.25
Geneva	<u>300,000.00</u>

TOTAL 300,665.42

300,665.42

BALANCE 4/19/49

\$ 85,709.13

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Several sizable sales have been made since the last report. We sold \$65,000 worth of silver to one buyer and \$45,000 to a second buyer. Our entire stock of non-precious metal watches were sold at 25¢ per watch. These sales were all made in bond, with buyer assuming all charges and problems of entry to the United States.

R. C. KRAMER  
Chairman

JDC AR 45/64  
IRO File 3850

*Frank R. O'Neil*  
*Edwin*  
*DW*

MERCHANDISING ADVISORY COMMITTEE  
TO THE  
INTERNATIONAL REFUGEE ORGANIZATION  
119 West 40th Street  
New York 18, N. Y.

November 30, 1949

TO ALL COMMITTEE MEMBERS:

This is the final report of the Committee for all practical purposes. We will receive small additional sums, principally from customs refunds, but all of our merchandise is sold and paid for.

Since my last report we have sent \$350,000 to Geneva bringing the total net proceeds that have been remitted to \$1,850,000. There is a balance of \$6,131.84 in the Committee's bank account which will be sent to Geneva as soon as we are certain of no further receipts or expenditures.

Price Waterhouse has been asked to bring their audit of June 30th up to date and all files pertaining to our various transactions have been sent to Sullivan and Cromwell.

The I.R.O. has advised me informally that a substantial quantity of Italian loot,- consisting chiefly of jewelry,- will probably be turned over to them. They have requested that the Committee undertake this liquidation. The task of the German liquidation was much greater in time and effort than I had envisaged when our Committee was first formed two years ago and I, at least, do not relish the assumption of another major chore. While the problem is not as yet concretely before us and the details are vague, I would be grateful for any views which members have as to what our attitude should be.

I want to again express my gratitude for the splendid help and cooperation I received from so many of you. Never once was any request

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that I made on your time denied me and without that assistance, this venture would have been far less successful.

The Committee owes a particularly heavy debt to Sullivan and Cromwell, our counsel. They were called upon to do more work for us than they would be required to do for many major clients,-- yet they invariably responded to our many demands with cheerfulness, great competence and with no compensation.

I want to remind the Committee also, that Price Waterhouse likewise rendered splendid service and advice at all times on the same basis of payment as that received by Sullivan and Cromwell.

R. C. KRAMER  
Chairman

326688

CASH REPORT

BALANCE: 6/30/49

\$ 71,834.73

RECEIPTS:

Sale of Tools	\$	5.00
Glassware		35.00
Clocks		40.00
Scale		35.00
Securities		453.76
Miscellaneous Stones		150.00
Rugs		53.11
Silver--Lot #1		1,409.04
2		1.00
3		2,018.75
4		567.70
5		1,024.54
Adjustment - Parke Bernet Sales		436.39
Currency Transfer		89,747.17
Silver Smelted		187,612.53
Excess Duty Returned		<u>908.12</u>

Total Receipts

284,547.11

356,381.84

DISBURSEMENTS:

Transferred to Geneva	350,000.00
Office Expense	<u>250.00</u>

Total Disbursements

350,250.00

BALANCE: 11/30/49

\$ 6,131.84

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JDC Archives  
A 45/64  
29 January 1949

MEMORANDUM OF AGREEMENT

JSO File #266

SUBJECT : Jewish Cultural Property

1. Jewish cultural properties, separated from owning individuals and organizations in Europe during the period of Nazi rule, taken into custody by the U.S. Military Government in occupied Germany, listed by categories below and to be specifically listed in inventories and receipts, are transferred herewith to JCR, Inc., subject to the conditions set forth herein. The JCR will act as trustee in receiving this property for the Jewish people and in distributing it to such public or quasi-public religious, cultural, or educational institutions as it sees fit to be used in the interest of perpetuating Jewish art and culture.

2. Categories of cultural properties. The properties thus transferred are unidentifiable and hence not the proper subject of a claim under Law 59. They are grouped in the following categories:

- a) Jewish books, archives and miscellaneous documents in various languages.
- b) Torah scrolls and miscellaneous church and synagogue vestments, altar covers, prayer shawls, etc.
- c) Jewish ritual objects of precious metals and including precious stones.
- d) Miscellaneous Jewish paintings and furnishings.

3. In consideration of the fact that no claims have been received for and no identification of prior ownership can be reasonably established for the properties, these properties are transferred to JCR, Inc., with the proviso that they are to be utilized for the maintenance of the cultural heritage of the Jewish people, and therefore the physical integrity of these properties will be maintained. The Jewish ritual objects of precious metals are to be utilized as such and not converted to monetary metal except such objects as may have been so damaged as to prevent normal use.

4. JCR, Inc., agrees to accept custody of these properties by 30 May 1949, and will provide partial shipping instructions within 30 calendar days hereof and will provide by not later than 31 March 1949, shipping destinations either within or outside Germany for all the properties so transferred. Custody will be taken by JCR, Inc., by receipt executed jointly by representatives of the U.S. Military Government and JCR, Inc., at the time of shipment from U.S. Military Government depots.

326690

Report No. 2

of the

Jewish Restitution Successor Organization

on the

Restitution of Jewish  
Property

in the U.S. Zone of Germany

February 1st, 1949  
Nurnberg, Germany

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## I. Scope of the Report

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The first report of the JRSO presented the status of operations and problems affecting the restitution of heirless and unclaimed Jewish property in the U.S. Zone of Germany as of 1 October, 1948. This and subsequent reports will follow a similar outline so that progress in the various aspects of restitution may be readily examined.

The JRSO operations can be divided into three categories.

- 1-Filing Claims for restitution
- 2-Acquiring title to the properties claimed
- 3-Administering and realizing the properties acquired.

This report seeks to explain how the first phase was completed, the significance of what has been accomplished and the steps that are being taken to bring about a speedy and successful conclusion of the remaining two phases of the program.

## II. The Operation of Military Government Law No. 59

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The JRSO has not yet settled or adjudicated any cases under the Restitution Law.

The number of cases which have been concluded by others is comparatively insignificant. By 1 December about 100 cases had been amicably settled and about 150 had been referred to the restitution chambers or courts in the entire U.S. Zone. About 250 cases were dismissed, many on the grounds that the claim could only be dealt with under an indemnification law which is still in preparation.

Military Government has recognized that an expanded German administrative and judicial machinery will be necessary to adequately handle the large number of restitution cases anticipated. Instructions have recently been issued to the Ministers President

directing them to provide adequate funds and personnel for this purpose. The effects of this directive are not yet discernible and can only be tested when our actual negotiations with these agencies begin.

Four Americans have been appointed as judges of the Board of Review, which is the highest appellate body on restitution cases and which has jurisdiction to review decisions for errors of law. They are still in the process of establishing their organization in Nuernberg and have not yet received any appeals. The Board is presently considering a procedure whereby it would be enabled to render binding advisory opinions on significant questions submitted by interested parties.

### III. Operation of the JRSO in Germany

#### 1) Organization

The Plans and Operations Board, consisting of Dr. Meinhold Nussbaum, Dr. George Weis and Mr. Saul Kagan has continued as an effective and cooperative team to control the actual JRSO functions. The six regional offices, each directed by a Jewish lawyer, have been firmly established. Claims sections, each consisting of about 50 persons, were created in the Frankfurt and Nuernberg offices for the centralized filing of large numbers of claims. These sections were almost completely dissolved after the 31 December deadline had passed. An organizational chart of the JRSO is contained in Annex 1.

#### 2) Administration

##### a) Military Government Support.

The administration of our offices is dependent upon the amount of help we receive from military sources. Our efforts to achieve recognition and support as a quasi-official body have not been completely successful even though this position was advanced by the Legal Division of OMGUS when JRSC was first considered. The question of

status is of vital importance as concerns office space, furnishings, supplies, facilities and payment therefor. Whereas we had originally received a grant of DM 50,000 from the Budget and Fiscal Division of the European Command (EUCOM) on the conviction that we were carrying out an essential Military Government function it soon became apparent that other official agencies did not share that view. The Property Division, which is the Military Government division now responsible for supervising the restitution program, is more inclined to consider the JRSO as a private organization engaged in a business which Military Government favors. The problem was therefore discussed with General Clay who felt that OMGUS could not charge the JRSO costs to the German economy without tripartite approval. He agreed, however, that the Army would provide the necessary facilities and would advance the necessary marks from the German economy to pay for those facilities, subject to later reimbursement by JRSO from assets acquired under the Restitution Law. The Budget and Fiscal Division therefore issued appropriate instructions and funds were allocated to the respective Military Posts throughout the U.S. Zone in accordance with a budget submitted by the JRSO (Annex 2 and 3). The Logistics Division directed that the necessary facilities be provided but added a 50 % overhead charge on all marks advances for anything other than telephone service and travel expenses (Annex 4). The justification for this charge was that it actually cost the Army that much to provide the services. An unmentioned element in the calculation was undoubtedly the desire to be sure that JRSO would not use those funds or facilities longer than absolutely necessary. The funds were accepted by JRSO subject to the right to negotiate for a reduction of the overhead charge, which was considered exorbitant. The charge was brought to General Clay's attention but it was not considered opportune to press the issue.

of reliable attorneys who cannot be obtained in Germany.

3) Functional  
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a) Work completed before 31 December 1948  
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The JRSO succeeded in filing 163,075 claims before the deadline of 31 December was reached. This was accomplished by systematically surveying every land register (Grundbuch) in the U.S. Zone, by claiming all items of Jewish property which had been reported to Military Government as having been acquired under duress, by studying business lists, tax files, pawnbrokers' books, notaries records, patent files and all other known German and Military Government sources of available information. The large claims sections worked day and night on the technical processing of the millions of pieces of paper involved. Claims were prepared in 8 copies at an average rate of almost 2,000 per day. Details are contained in the JRSO Report No 1. It can be fairly stated that the first phase of JRSO operations has ended in complete success.

b) Program for 1949  
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Since the first of the year the JRSO has been engaged in sorting the claims according to various categories, eliminating JRSO duplicates, preparing to withhold action on those claims which have also been filed by individual claimants and making preliminary appraisals of the value of particular pieces of property. Because of bombings, destruction of records and antiquated methods of tax assessment, it has been and will be exceedingly difficult or expensive to quickly estimate the value of a large number of properties. A detailed breakdown of properties claimed by the JRSO according to various categories is contained in Annex 8.

It is difficult at this point to evaluate the significance of the JRSO claims. Until a comparison has been made with the 40,000 to 50,000 petitions which have been submitted by individuals and duplicate claims have been eliminated, there is no way of knowing what claims will finally belong to the JRSO. Nor can we know in advance how many pieces of property may be included in any individual claim, nor if a petition has no real claim at all. It probably will take the Military Government Central Filing Agency until at least 1 May to send all the individual claims to the Restitution Agencies where the necessary comparison can be made. Unless their present pace is sharply accelerated, it will certainly take much longer. The JRSO is exerting maximum pressure to speed their rate of operation. No clear picture can therefore be anticipated before June 1949 at the earliest.

In the meanwhile the JRSO is proceeding with those cases of former Jewish community property which the communities have not claimed or concede they do not require. This involves about 2000 pieces of real property. Examinations, appraisals and negotiations are already in progress.

A few offers for settlements have already been received but no final action can be taken on these until the JRSO claims are transmitted by the Central Filing Agency to the Restitution Agencies.

It is the intention and plan of the JRSO to acquire all the claimed restitutable property in less than two years' time. This involves the grouping of cases for bulk handling insofar as possible and an internal elimination of the less meritorious claims. The Regional Offices will be re-organized and a number of legal teams established depending upon the amount of cases in the particular area. All negotiations, settlements and trials will be conducted in a controlled and systematic manner as

directed by headquarters. The full scope of the work required cannot be determined until the number of final JRSO claims is known. Until that time all plans are tentative. Some of the details of the current JRSO program and a plan of operations for 1949 are contained in Annex 9.

#### IV. Special problems.

##### (1) Cultural Property.

An agreement has been successfully negotiated whereby Military Government is prepared to turn over to the Jewish Cultural Reconstruction Inc. approximately 200,000 Jewish books and manuscripts as well as a considerable number of torah scrolls, silver candlesticks, goblets and miscellaneous other Jewish cultural and religious objects. OMGUS is prepared to promptly crate these materials and ship them to any German border point at German expense. The full text of the agreement is contained in Annex 10. In addition about 100,000 books will be disposed of under Law 59 and these have been claimed by the JRSO. Dr. Joshua Starr of the JCR and his new assistant, Dr. Heller, are expected to arrive in Germany before 15 February and will be able to sign the agreement upon their arrival. Signature of a JRSO representative will also be required, and it is understood by OMGUS that JCR Inc. is an agent of the JRSO for the handling of Jewish cultural properties.

The speedy distribution of the cultural properties to be received is one of the major problems to be faced by the JCR. If a distribution schedule has been approved in New York it may be possible to ship all of the objects out of Germany within 6 months. Problems of sorting, indexing and employment of suitable personnel will have to be overcome. The JRSO will provide full administrative support as the JCR is considered the Cultural Property Division of the JRSO in Germany. Approval has been obtained for Mr. Shlomo

Shunami, the librarian of the Hebrew University in Jerusalem, to join the JRSO staff with full facilities in Germany in order to work with the JCR on the sorting and selection of books for the University. The progress in the matter of obtaining the Jewish cultural property still in Military Government custody is most encouraging.

## 2. Jewish Communities in Germany.

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The most notable development concerning the Jewish communities has been the establishment and operation of an Advisory Committee consisting of one representative of the Jewish Communities in the U.S. Zone, one representative of the Council of Jews from Germany, (Council for the Protection of the Rights and Interests of Jews from Germany, London), one representative of the American Joint Distribution Committee and one of the Jewish Agency for Palestine. Two meetings of the Advisory Committee have been held to discuss the problem of the disposition of former Jewish community property in Germany. There is general agreement that the JRSO should acquire the properties in communities where no new Jewish community has been established, as well as properties which have not been claimed by the new communities and those which they are prepared to concede they do not need. No agreement has been reached concerning those properties which have been claimed by both the JRSO and the communities in areas where a Jewish community has been reestablished.

The Council of Jews, the AJDC, and the JAFP recommend that title to all properties go to the JRSO and the communities receive the use of such properties as the Advisory Committee may agree are within the functional or budgetary requirements of the communities. The sale or mortgage of those properties would be decided by the Advisory Committee. The communities of Frankfurt, Munich, Nuernberg insist that they take title to all former community property in

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their cities and Stuttgart claims all of the properties in Land Württemberg reserving the right to decide for themselves what they want to put at the disposal of the JRSO. Negotiations with these communities are now in progress and a reply to the most recent recommendation of the Advisory Committee is expected by 15 February. In the event of a deadlock it has been recommended that the problem will be submitted to a Board of Arbitration rather than to the German courts or the Board of Review. The arguments presented on both sides and further details are contained in the minutes of the Advisory Committee meeting of 31 January in Annex 11.

A problem has been presented in connection with the Jewish community of Bremen. It appears that the Land Bremen on the basis of a similar British zonal law has enacted legislation recognizing the Jewish community of Bremen as being identical with the one established in pre-Nazi times. This apparently conflicts with Military Government Law 59 and the regulation recognizing the JRSO as the successor to the property of all dissolved Jewish associations. Negotiations are also in progress with the Bremen community in order to amicably resolve these difficulties.

The JRSO cannot divert from the position that it is the successor for all property of dissolved Jewish communities and associations since the concept of one united organization representing all Jewish interests was the justification for the establishment and the recognition of JRSO by Military Government. This view was reaffirmed when Military Government rejected the efforts of the B'nai B'rith to receive recognition as an independent successor organization for B'nai B'rith properties.

### 3. Establishment of a German entity

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The regulation appointing the JRSO required that a German legal entity be established before 31 December 1948 to which title to properties acquired by the JRSO would have to be transferred.

Accordingly plans were duly submitted to OMGUS for the establishment of a German charitable limited liability corporation as a wholly owned subsidiary of the JRSO with the Director General and the Plans and Operations Board of the JRSO holding all the shares in trust for the JRSO and subject to JRSO instructions. OMGUS took no action on the proposed subsidiary but transmitted the papers to the State Department and the Department of the Army. No official word has yet been received on the present status of the JRSO proposal but it would appear that the actual need for such an entity is being reconsidered in Berlin and Washington. The JRSO has taken the position that the transfer of title to a German legal entity is undesirable. There is no indication when the decision on this matter will be reached.

#### 4. The Filing Deadline and a Board of Equity.

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Many Jewish groups appealed to the State Department and the Military Governor for an extension of the 31 December 1948 deadline for the filing of claims. It was felt that the JRSO would complete the filing of its claims before the deadline date and as far as the JRSO was concerned any extension would merely delay and thereby enfeeble the entire restitution program. Believing that no substantial injustices would result from failure to extend, the JRSO following a resolution of the Board of Directors took no action in connection with extension.

In refusing to extend the deadline, the Military Governor gave as one of his main reasons the fact that it "would be more detrimental to the entire program of restitution than the benefit to the comparatively few claimants would justify". Regulation No 5 to Law 59 issued subsequently permits petitions to be received by 31 March which were erroneously filed with consular or other government officials or which were mailed before 31 December. Thus it would appear that anyone who made any written inquiry to an official agency of the U.S. Government before 31 December will have his claim protected. (The full text is contained in Annex 12.)

In the event that additional information will reveal new claims the JRSO is negotiating with OIGUS to permit the filing of all additional claims by the Public Prosecutor on behalf of JRSO before 30 June 1949 as provided in Law 59. Efforts are also being made to have the principle recognized that the statute of limitations will not bar a claim against any individual who has failed to report the fact that he possessed property acquired under duress.

There are undoubtedly some cases where an individual owner or heir through no fault of his own was unable to file his claim in time and if the JRSO has acquired title to his property some procedure should be established whereby it can be returned to him. It was suggested therefore that the JRSO establish a Board of Equity to test the merits of such claims and to make appropriate recommendations to the Board of Directors. A few such inquiries have already been received. A particularly interesting one came from the Jewish community of Stockholm on behalf of German Jewish refugee children whose murdered parents may have had some property in Germany which was claimed by the JRSO. There is as yet no indication of the number of such meritorious petitions which will be submitted, but the Equity Board could convene in New York, Paris or Nuernberg whenever an appropriate number of petitions and information concerning them has been assembled. The decisions concerning the need for such a body, its construction and operation, are subjects for consideration by the Board of Directors.

#### 5. Extension of the Restitution Law to Berlin.

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Negotiations have been in progress in order to have Military Government Law 59 extended to the Western Sectors of Berlin. Unless tripartite approval is promptly forthcoming there is every reason to expect the law to go into effect unilaterally in the American Sector in the near future. As soon as this is achieved it will be necessary to establish a JRSO office in Berlin to do what has been done in the American Zone. It is probably that

a filing deadline of at least 1 year will be established and that the JRSO will not be able to realize any properties until after that time has elapsed. This will mean that the Berlin activities of the JRSO will require a longer time schedule than the rest of the U.S. Zone. The problem of discovering the Jewish properties will be decreased because of the longer time during which investigations will be possible and because of the preliminary work which has already been done. The matter will be complicated by difficulties of transportation to and inside Berlin. The extension of the law to the U.S. Sector of Berlin will however be a decided victory for the Jewish groups concerned.

## 6. The Indemnification or General Claims Law

After much persuasion by Dr. AUERBACH, particularly on the political side, and by Dr. NUSSBAUM and Dr. OSTERTAG the German Laenderrat enacted a law for the indemnification of certain victims of Nazi persecution for injuries and damages sustained at the hands of the Nazis. The law cannot go into effect until it is approved by Military Government and because of many objectional features in the law several Jewish groups including the JRSO joined in condemning it as inadequate. Major Abraham HYMAN, Assistant to the Adviser on Jewish Affairs to General Clay, has been the spokesman on behalf of Jewish interests in this matter. Very largely through his efforts, the OMGUS divisions reviewing the law were persuaded to recommend to General Clay that it be rejected, ~~unless it contained among other things a provision which would~~ enable the JRSO to claim compensation for damage to real estate acquired by JRSO. Should this addition be successfully merged into the law it would mean, for example, that the JRSO could receive indemnification for all the synagogues which the Nazis destroyed in the U.S. Zone. Final action on this law can be anticipated in the near future.

## 7. The Individual Claims Agency.

For the past several months efforts have been made to establish and receive recognition for an agency of the United Restitution Office designed to assist individual claimants in obtaining their property in the U.S. Zone. After long indecision OMGUS disapproved the agency without officially giving any specific reasons. By a letter to General Clay, Major Hyman has reopened the question and it is now being reconsidered. It is anticipated that Mr. GREENSTEIN, the new Adviser on Jewish Affairs, will make renewed efforts in this matter.

## 8. The Sale or Administration of Properties to be acquired.

Some of the most serious problems to be faced by the JRSO concern the principles and practices to be adopted in connection with the settlement of cases, the sale of properties or the administration of properties retained. It is felt that Deutsche Marks should not be acquired at this time in amounts far in excess of what can be effectively spent in Germany. The present shortage of liquid funds in Germany serves to deteriorate the sellers market. A determination must be made concerning the current and future needs of all Jewish groups and agencies working in Germany. If liberal amicable settlements are to be arrived at some yardsticks should be advanced by the Board of Directors to guide the practices of the JRSO in Germany. The speed with which the restitution work can be completed will depend upon those yardsticks and the sums which can reasonably be consumed. Decisions must be made concerning the amount of discretion which can be exercised in Germany for it would be impossible to refer every settlement or sale back to New York. Within the next few months these problems must be resolved if the JRSO in Germany is to proceed with dispatch.

## V. Summary and Conclusion

The JRSO has succeeded in claiming practically all of the Jewish real property in the U.S. Zone of Germany as well as a very substantial portion of all other restitutable assets. The German and Military Government agencies dealing with restitution are presently not prepared to cope with the enormous volume of cases involved but steps are being taken to remedy these shortcomings.

Until the JRSO claims have been transmitted by the Central

Filing Agency to the Restitution Agencies none of the JRSO cases can be brought to final settlement or trial.

The U.S. Military authorities are providing the JRSO with almost all necessary supplies, equipment and facilities as well as with the loan of German funds to pay for those facilities and for personnel. The dollar expenditures by JRSO have been kept to a minimum and are far lower than was anticipated.

As Military Government withdraws its controls over Germany increasingly effective opposition to restitution is to be anticipated. A tentative plan has therefore been formulated by JRSO for the acquisition of all restitutable properties in the U.S. Zone in less than 2 years time. This plan is being put into operation and will be improved on the basis of actual experience.

Although Military Government has conceded to the demand that one representative Jewish group, the JRSO, acquire the property of all former Jewish associations some of the new Jewish communities in Germany insist that title to all the property which belonged to the pre-Nazi Jewish community in their localities should vest in them. The delegates of the Council of Jews from Germany, the AJDC and the JAFF disagree with the delegate of the Jewish communities on this issue and the 4 man Advisory Committee has recommended internal arbitration before taking the problem to the courts.

Military Government has finally agreed to turn over to the JCR the large collections of unidentifiable Jewish books and other cultural objects in their custody and these objects will be made available for the cultural enrichment of Jewry as a whole.

Equally promising are the prospects for the enactment of Military Government Law 59 in the U.S. Sector of Berlin. The chances for the JRSO to obtain some measure of compensation for damages to heirless Jewish property under a proposed indemnification law are also good.

Some rightful heirs may have been barred from claiming properties which eventually will be acquired by the JRSO. To avoid any injustices a Board of Equity may have to be established to decide such cases. Decisions must also be reached concerning the principles to be followed by JRSO in the settlement or trial of cases and in the sale, disposition or administration of restituted assets.

A good beginning has been made but it is only a beginning. Decisiveness, determination as well as clarity and unity of purpose will be essential if the difficult problems ahead are to be successfully resolved.

*Benjamin B. Ferencz*  
BENJAMIN B. FERENCZ  
Director General

Nuernberg, 1 February 1949

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STATISTICAL CHART OF JRSO - CLAIMS

Regional Office	I M M O V A B L E S			Plots of land:	Total of Immoveables	Of these are claimed against the Reich	Businesses	Mortgages & Securities: (which are not claimed against Reich & Banks)	Jewellery, Furniture etc.
	Cities over 50000 Inhabit.	Houses: 5000-50000	under 5000						
NUREMBERG	3 649	1 115	2 944	9 925	17 633	2 264	2 880	1 345	4 986
FRANKFURT	7 320	1 923	2 564	15 395	27 202	4 465	2 068	4 738	1 927
MUNICH	1 979	623	858	2 340	5 800	1 387	1 545	1 171	968
STUTTGART	1 318	343	674	1 857	4 192	461	1 229	702	3 041
MANNHEIM	2 120	521	1 337	4 242	8 220	1 302	1 592	1 126	5 623
KASSEL									
1) Kassel - Region	395	1 516	1 964	6 525	10 400	864	174	413	2 211
2) Bremen	351	- -	- -	21	372	86	34	73	586
<u>TOTAL:</u>	<u>17 132</u>	<u>6 041</u>	<u>10 341</u>	<u>40 305</u>	<u>73 819</u>	<u>9 829</u>	<u>9 522</u>	<u>9 568</u>	<u>19 342</u>

JDC Analysis  
 Apr 15/64  
 DL - JRSO - 4266

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JJC Archives  
APR 5 1964 - file  
JRS 07266

ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE NUREMBERG.

A. Breakdown according to claims.

I. Real Estate	17 083
II. Mortgages	1 094
III. Business Enterprises	2 830
IV. Movable Property	5 237
V. Claims against Banks	279
VI. Claims against the Reich	
1) Real Estate	(2 199)
2) Movable property, securities, credits etc.	4 094
3) Emigration - Tax etc.	2 932
Total	<u>33 629</u>

B. Breakdown according to properties

I. Real estate

a) Buildings:

R.A. Ansbach	4.257	
R.A. Wuerzburg	<u>3.156</u>	7.413

b) Flots of land:

R.A. Ansbach	3.120	
R.A. Wuerzburg	<u>6.550</u>	9.670

<u>Total</u>		<u>17.083</u>
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c) Of the Buildings listed under I.a are located:

1.) In cities with more than 50.000 inhabitants:

Nuremberg	1.961
Wuerth	366
Bamberg	322
Wuerzburg	525
Schweinfurt	125
Aschaffenburg	182
Bad Kissingen	<u>131</u>
	3.612

2.) In cities from 20000- 50000 inhabitants:

R.A. Ansbach	308
R.A. Wuerzburg	<u>2</u>
	<u>310</u>

3.) In cities from 5000-20 000 inhabitants:

R.A. Ansbach	320
R.A. Wuerzburg	<u>429</u>
	<u>757</u>

4.) In cities under 5000 inhabitants:

R.A. Ansbach	995
R.A. Wuerzburg	<u>1.759</u>
	<u>2.754</u>

d) Of the Flots of land listed under IV b are located:

1.) In cities with more than 50 000 inhabitants:

Nuremberg	1.028
Fuerth	93
Bamberg	78
Wuerzburg	185
Schweinfurt	64
Aschaffenburg	36
Bad Kissingen	86
	<u>1.570</u>

2.) In cities from 20 000 - 50 000 inhabitants:

R.A. Ansbach	117
R.A. Wuerzburg	-
	<u>117</u>

3.) In cities from 5000 - 20 000 inhabitants:

R.A. Ansbach	231
R.A. Wuerzburg	457
	<u>688</u>

4.) In cities under 5000 inhabitants:

R.A. Ansbach	1.576
R.A. Wuerzburg	5.718
	<u>7.294</u>

II. Mortgages

R.A. Ansbach	720	
R.A. Wuerzburg	374	
<u>Total</u>		<u>1.094</u>

III. Enterprises (claimed against identified restitutors.)

a) Industrial Units:

R.A. Ansbach	238	
R.A. Wuerzburg	94	332

b) Retail Units:

R.A. Ansbach	590	
R.A. Wuerzburg	261	851

c) Service Units:

R.A. Ansbach	26	
R.A. Wuerzburg	21	47
		<u>1.230</u>

Enterprises (claimed against not yet identified restitutors)

a) Industrial Units

R.A. Ansbach	63	
R.A. Wuerzburg	46	109

b) Retail Units:

R.A. Ansbach	681	
R.A. Wuerzburg	774	1.455

c) Service Units:

R.A. Ansbach	37	
R.A. Wuerzburg	49	86
		<u>1.650</u>

IV. Movables:

a) Pictures and antiquities:

R.A. Ansbach	49	
R.A. Wuerzburg	14	63
		<hr/>

b) Furniture and other movables:

R.A. Ansbach	978	
R.A. Wuerzburg	1.593	2.571
		<hr/>

c) Jewellery, Gold and Silver not surrendered  
to Pawnshops:

R.A. Ansbach	441	
R.A. Wuerzburg	5	446
		<hr/>

d) Jewellery, Gold and Silver surrendered  
to Pawnshops:

R.A. Ansbach	1.905	
R.A. Wuerzburg	1	1.906
		<hr/>

e) Securities not claimed against Reich  
and Banks

R.A. Ansbach	147	
R.A. Wuerzburg	104	251
		<hr/>

<u>Total</u>		<u>5.237</u>
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V. Claims against Banks

E.A. Ansbach	227	
E.A. Wuerzburg	<u>52</u>	
	<u>Total</u>	<u>279</u>

VI. Claims against the Reich

a) Immovables	2.199	
b) Movables and Securities	3.094	
c) Emigration - tax etc.	<u>2.932</u>	
	<u>Total</u>	<u>8.225</u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE FRANKFURT.

A. Breakdown according to claims:

I. Real Estate	28 336
II. Mortgages	984
III. Business Enterprises	2 068
IV. Movable Property	9 041
V. Claims against banks	999
VI. Claims against the Reich	
1) Real Estate (4465)	
2) Movable property, securities credits etc.	5 108
3) Emigration - Tax etc.	1 132
Total	<u>47 663</u>

B. Breakdown according to properties:

I. Real Estate:

a) Buildings:

R.A. Offenbach	1 617	
R.A. Giessen	744	
R.A. Wiesbaden	1 048	
R.A. Darmstadt	1 543	
R.A. Frankfurt	6 425	11 377

b) Plots of land:

R.A. Offenbach	3 390	
R.A. Giessen	2 564	
R.A. Wiesbaden	1 727	
R.A. Darmstadt	3 242	
R.A. Frankfurt	4 060	14 983
	Total	<u>26 360</u>

\*) The difference in the totals given under A I and B I has to be explained by the fact that one claim may involve several objects.

c) Of the buildings listed under I a are located:

1.) In cities with more than 50 000 inhabitants:

Wiesbaden	634
Offenbach	281
Darmstadt	306
Frankfurt	<u>5 669</u>
	<u>6 890</u>

2.) In cities from 20 000 - 50 000 inhabitants:

R.A. Offenbach	120
R.A. Giessen	210
R.A. Wiesbaden	- -
R.A. Darmstadt	61
R.A. Frankfurt	<u>90</u>
	<u>481</u>

3.) In cities from 5000 - 20 000 inhabitants:

R.A. Offenbach	450
R.A. Giessen	53
R.A. Wiesbaden	155
R.A. Darmstadt	521
R.A. Frankfurt	<u>263</u>
	<u>1 442</u>

4.) In cities under 5000 inhabitants:

R.A. Offenbach	766
R.A. Giessen	481
R.A. Wiesbaden	259
R.A. Darmstadt	655
R.A. Frankfurt	403
	<u>2 564</u>

II. Mortgages:

R.A. Offenbach	27
R.A. Giessen	34
R.A. Wiesbaden	21
R.A. Darmstadt	42
R.A. Frankfurt	374
	<u>498</u>
Total	<u>498</u>

III. Enterprises (claimed against identified restitutors)

a) Industrial units:

R.A. Offenbach	17	
R.A. Giessen	2	
R.A. Wiesbaden	4	
R.A. Darmstadt	7	
R.A. Frankfurt	75	105

b) Retail units:

R.A. Offenbach	228	
R.A. Giessen	139	
R.A. Wiesbaden	41	
R.A. Darmstadt	161	
R.A. Frankfurt	384	953

c) Service units:

R.A. Offenbach	137	
R.A. Giessen	49	
R.A. Wiesbaden	34	
R.A. Darmstadt	52	
R.A. Frankfurt	287	559

Total	<u>1 617</u>
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Enterprises (claimed against not yet identified restitutors)

a) Industrial units

R.A. Offenbach	1	
R.A. Giessen	-	
R.A. Wiesbaden	5	
R.A. Darmstadt	2	
R.A. Frankfurt	5	13

b) Retail units

R.A. Offenbach	46	
R.A. Giessen	12	
R.A. Wiesbaden	17	
R.A. Darmstadt	23	
R.A. Frankfurt	48	146

c) Service units

R.A. Offenbach	10	
R.A. Giessen	-	
R.A. Wiesbaden	5	
R.A. Darmstadt	4	
R.A. Frankfurt	12	31

Total 190

IV. Movables:

a) Pictures and Antiquities:

R.A. Offenbach	2	
R.A. Giessen	4	
R.A. Wiesbaden	9	
R.A. Darmstadt	8	
R.A. Frankfurt	124	147

b) Furniture and other movables:

R.A. Offenbach	112	
R.A. Giessen	121	
R.A. Wiesbaden	88	
R.A. Darmstadt	293	
R.A. Frankfurt	1 040	1 654

c) Jewellery, Gold and Silver not surrendered to Pawnshops.

R.A. Offenbach	3	
R.A. Giessen	-	
R.A. Wiesbaden	6	
R.A. Darmstadt	-	
R.A. Frankfurt	68	77

d) Jewellery, Gold and Silver surrendered to Pawnshops:

R.A. Offenbach	32	
R.A. Giessen	3	
R.A. Wiesbaden	8	
R.A. Darmstadt	-	
R.A. Frankfurt	16	59

e) Securities not claimed against Reich and Banks.

R.A. Offenbach	49	
R.A. Giessen	49	
R.A. Wiesbaden	53	
R.A. Darmstadt	22	
R.A. Frankfurt	69	242

Total 2 179

V. Claims against banks:

R.A. Offenbach	--	
R.A. Giessen	--	
R.A. Wiesbaden	11	
R.A. Darmstadt	341	
R.A. Frankfurt	647	
		<hr/>
	Total	<u>999</u>

VI. Claims against the Reich:

a) Immovables	4 465	
b) Movables and Securities	5 108	
e) Emigration - Tax etc.	1 246	
		<hr/>
	Total	<u>10 819</u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE MUNICH.

A. Breakdown according to claims.

I. Real Estate	5 800
II. Mortgages	780
III. Business Enterprises	1 545
IV. Movable Property	1 610
V. Claims against Banks	1 229
VI. Claims against the Reich	
1) Real Estate	(1 387)
2) Movable property, securities, credits etc.	5 224
3) Emigration - Tax	11
Total	<u>16 199</u>

B. Breakdown according to properties

I. Real estate

a) Buildings:

R.A. Munich	2063	
R.A. Augsburg	837	
R.A. Regensburg	560	3.460

b) Flots of land:

R.A. Munich	1475	
R.A. Augsburg	441	
R.A. Regensburg	424	2.340

<u>Total</u>		<u>5.800</u>
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c) Of the buildings listed under I a are located:

1.) In cities with more than 50 000 inhabitants:

Munich	1716
Augsburg	224
Regensburg	39
	<u>1979</u>

2.) In cities from 20 000 - 50 000 inhabitants:

R.A. Munich	56
R.A. Augsburg	51
R.A. Regensburg	152
	<u>259</u>

3.) In cities from 5 000 - 20 000 inhabitants:

R.A. Munich	97
R.A. Augsburg	112
R.A. Regensburg	155
	<u>364</u>

4.) In cities under 5 000 inhabitants:

R.A. Munich	194
R.A. Augsburg	450
R.A. Regensburg	214
	<u>858</u>

II. Mortgages

R.A. Munich	458	
R.A. Augsburg	166	
R.A. Regensburg	156	
	<u>Total</u>	<u>780</u>

III. Enterprises (claimed against identified restitutors).

a) Industrial Units:

R.A. Munich	69	
R.A. Augsburg	34	
R.A. Regensburg	30	133

b) Retail Units:

R.A. Munich	230	
R.A. Augsburg	62	
R.A. Regensburg	120	412

c) Service Units

R.A. Munich	55	
R.A. Augsburg	6	
R.A. Regensburg	8	69
		<u>614</u>

Enterprises (claimed against not yet identified restitutors).

a) Industrial Units

R.A. Munich	56	
R.A. Augsburg	8	
R.A. Regensburg	-	64

b) Retail Units

R.A. Munich	652	
R.A. Augsburg	71	
R.A. Regensburg	56	779

c) Service Units

R.A. Munich	76	
R.A. Augsburg	11	
R.A. Regensburg	1	88
		<u>931</u>

IV. Movables:

a) Pictures and antiques:

R.A. Munich	80	
R.A. Augsburg	33	
R.A. Regensburg	3	116

b) Furniture and other movables:

R.A. Munich	280	
R.A. Augsburg	187	
R.A. Regensburg	128	595

c) Jewellery, Gold and Silver not surrendered to Pawnshops:

R.A. Munich	59	
R.A. Augsburg	16	
R.A. Regensburg	1	76

d) Jewellery, Gold and Silver surrendered to Pawnshops:

R.A. Munich	175	
R.A. Augsburg	4	
R.A. Regensburg	2	181

e) Securities not claimed against Reich and Banks

R.A. Munich	127	
R.A. Augsburg	230	
R.A. Regensburg	34	391

Total.		<u>1.359</u>
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V. Claims against Banks

R.A. Munich	947	
R.A. Augsburg	202	
R.A. Regensburg	80	
	<hr/>	<hr/>
<u>Total</u>		<u>1,229</u>

VI. Claims against the Reich

a) Immovables	1.387	
b) Movables and Securities	5.224	
c) Emigration - tax etc.	11	
	<hr/>	<hr/>
<u>Total</u>		<u>6.622</u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE STUTTGART.

A. Breakdown according to claims.

I. Real Estate	2 855
II. Mortgages	404
III. Business Enterprises	1 229
IV. Movable Property	1 588
V. Claims against Banks	214
VI. Claims against the Reich	
1) Movable property, securities, credits etc.	362
2) Emigration - Tax etc.	507
Total	<u>7 159</u>

B. Breakdown according to propertiesI. Real estate

a) Buildings: 2 335

b) Plots of land: 1 857

Total 4 192

c) Of the buildings listed under I.a are located:

1.) In cities with more than 50 000 inhabitants: 1 318

2.) In cities from 20 000 - 50 000 inhabitants: 197

3.) In cities from 5000 - 20 000 inhabitants: 146

4.) In cities under 5000 inhabitants: 674

II. Mortgages: 571III. Enterprises (claimed against identified restitutors)

a) industrial units: none

b) retail units: 888

c) service units: 341

Total 1 329

IV. Movables.

a) pictures and antiquities: 26

b) furniture and other movables: 111

c) jewellery, gold and silver not surrendered to pawnshops: 5

d) jewellery, gold and silver surrendered to pawnshops: 2 909

e) securities not claimed against Reich and banks: 149

Total 3 200

St.

<u>V. Claims against banks:</u>	214
<u>VI. Claims against the Reich:</u>	
a) immovables	none
b) movables and securities:	362
c) emigration-tax etc.:	<u>507</u>
Total	<u><u>869</u></u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE MANNHEIM.  
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A. Breakdown according to claims:

I. Real Estate	8 220
II. Mortgages	984
III. Business Enterprises	1 592
IV. Movable property	5 765
V. Claims against Banks	311
VI. Claims against the Reich	
1) Real Estate	(1 302)
2) Movable property, securities credits etc.	2 640
3) Emigration - Tax etc.	2 576
Total	<u>22 088</u>

B. Breakdown according to properties:

I. Real estate

a) Buildings:

R.A. Mannheim	2.565	
R.A. Karlsruhe	<u>1.413</u>	3.978

b) Plots of land

R.A. Mannheim	3.298	
R.A. Karlsruhe	<u>944</u>	4.242

<u>Total</u>		<u>8.220</u>
--------------	--	--------------

c) Of the buildings listed under I a are located:

1.) In cities with more than 5 000 inhabitants:

Heidelberg	199	
Mannheim	998	
Karlsruhe	810	
Pforzheim	<u>113</u>	
	2.120	

2.) In cities from 20 000 + 50 000 inhabitants:

R.A. Mannheim	-	
R.A. Karlsruhe	<u>119</u>	
	<u>119</u>	

3.) In cities from 5 000 - 20 000 inhabitants:

R.A. Mannheim	307	
R.A. Karlsruhe	<u>95</u>	
	402	

4.) In cities under 5 000 inhabitants:

R.A. Mannheim	1061	
R.A. Karlsruhe	<u>276</u>	
	<u>1337</u>	

II. Mortgages

R.A. Mannheim	318	
R.A. Karlsruhe	666	<u>984</u>

Total

III. Enterprises (claimed against identified restitutors)

a) Industrial Units:

R.A. Mannheim	67	
R.A. Karlsruhe	<u>64</u>	<u>131</u>

b) Retail Units:

R.A. Mannheim	323	
R.A. Karlsruhe	<u>185</u>	<u>508</u>

c) Service Units:

R.A. Mannheim	18	
R.A. Karlsruhe	<u>16</u>	<u>34</u>
		<u><u>673</u></u>

Enterprises (claimed against not yet identified restitutors)

a) Industrial Units

R.A. Mannheim	14	
R.A. Karlsruhe	<u>8</u>	<u>22</u>

b) Retail Units:

R.A. Mannheim	506	
R.A. Karlsruhe	<u>109</u>	<u>615</u>

c) Service Units:

R.A. Mannheim	248	
R.A. Karlsruhe	<u>34</u>	<u>282</u>

919

IV. Movables

a) Pictures and antiquities:

R.A. Mannheim	8	
R.A. Karlsruhe	9	17
		<hr/>

b) Furniture and other movables:

R.A. Mannheim	188	
R.A. Karlsruhe	116	304
		<hr/>

c) Jewellery, Gold and Silver not surrendered to Pawnshops:

R.A. Mannheim	3	
R.A. Karlsruhe	5	8
		<hr/>

d) Jewellery, Gold and Silver surrendered to Pawnshops:

R.A. Mannheim	1.325	
R.A. Karlsruhe	3.969	5.294
		<hr/>

e) Securities not claimed against Reich and Banks:

R.A. Mannheim	103	
R.A. Karlsruhe	39	142
		<hr/>

<u>Total</u>		<u>5.765</u>
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V. Claims against banks:

R.A. Mannheim	207	
R.A. Karlsruhe	104	
		<hr/>
<u>Total</u>		<u>311</u>

VI. Claims against the Reich

a) Immovables	1.302	
b) Movables and Securites	2.640	
c) Emigration - tax etc.	2.576	
		<hr/>
<u>Total</u>		<u>6.518</u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE KASSEL.

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A. Breakdown according to claims.

I. Real Estate	10 400
II. Mortgages	291
III. Business Enterprises	174
IV. Movable Property	2 333
V. Claims against Banks	340
VI. Claims against the Reich	
1) Movable property, securities, credits etc.	1 962
2) Emigration - Tax etc.	<u>263</u>
Total	<u><u>15 763</u></u>

B. Breakdown according to properties

I. Real Estate

a) Buildings:

R.A. Kassel	775	
R.A. Fulda	952	
R.A. Marburg	794	
R.A. Fritzlar	837	
R.A. Eschwege	517	3 875
		<hr/>

b) Plots of land:

R.A. Kassel	774	
R.A. Fulda	1 678	
R.A. Marburg	1 979	
R.A. Fritzlar	1 655	
R.A. Eschwege	439	6 525
		<hr/>

Total: 10 400

C) Of the buildings listed under I.a are located:

1.) in cities with more than 50 000 inhabitants:

Kassel 395

2.) in cities from 20 000 - 50 000 inhabitants:

R.A. Fulda 171

R.A. Marburg 86

R.A. Eschwege 113

Total 370

3.) in cities from 5000 - 20 000 inhabitants:

R.A. Kassel 67

R.A. Fulda 618

R.A. Marburg 74

R.A. Fritzlar 215

R.A. Eschwege 172

Total 1 146

4.) in cities under 5000 inhabitants:

R.A. Kassel	313	
R.A. Fulda	163	
R.A. Marburg	634	
R.A. Fritzlar	622	
R.A. Eschwege	232	
Total	<u>1 964</u>	

II. Mortgages

R.A. Kassel	102	
R.A. Fulda	90	
R.A. Marburg	41	
R.A. Fritzlar	42	
R.A. Eschwege	16	
Total	<u>291</u>	

III. Enterprises (claimed against identified restitutors):

a) industrial units

R.A. Kassel	10	
R.A. Fulda	9	
R.A. Marburg	4	
R.A. Eschwege	17	40
		<u>40</u>

b) retail units

R.A. Kassel	55	
R.A. Fulda	31	
R.A. Marburg	20	
R.A. Fritzlar	1	
R.A. Eschwege	22	129
		<u>129</u>

c) service units

R.A. Kassel	3	
R.A. Fulda	2	5
		<u>5</u>

Total 174

IV. Movable:

a) pictures and antiquities:		
R.A. Kassel	3	
R.A. Eschwege	1	4
		<hr/>
b) furniture and other movables		
R.A. Kassel	79	
R.A. Fulda	419	
R.A. Marburg	158	
R.A. Fritzlar	10	
R.A. Eschwege	15	681
		<hr/>
c) jewellery, gold and silver not surrendered to pawn- shops:	none	
d) jewellery, gold and silver surrendered to pawnshops.		
R.A. Kassel	731	
R.A. Fulda	8	
R.A. Marburg	290	
R.A. Fritzlar	219	
R.A. Eschwege	278	1 526
		<hr/>
e) securities not claimed against Reich and Banks:		
R.A. Kassel	87	
R.A. Fulda	18	
R.A. Marburg	5	
R.A. Fritzlar	7	
R.A. Eschwege	5	122
		<hr/>
	Total:	<u>2 333</u>

V. Claims against banks:

R.A. Kassel	153
R.A. Fulda	46
R.A. Marburg	83
R.A. Fritzlar	34
R.A. Eschwege	25
Total	<u>341</u>

VI. Claims against the Reich.

a) immovables	864
b) movables and securities	1962
c) emigration-tax etc.	<u>244</u>
Total	<u>3070</u>

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ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE KASSEL  
BREMEN SUB-AREA.

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A. Breakdown according to claims.

I. Real Estate	372
II. Mortgages	11
III. Business Enterprises	34
IV. Movable Property	648
V. Claims against Banks	31
VI. Claims against the Reich	
1) Movable Property, securities, credits etc.	207
2) Emigration - Tax etc.	<u>6</u>
Total	<u><u>1 309</u></u>

B. Breakdown according to propertiesI. Real estate

a) Buildings:	351
b) Plots of land:	<u>21</u>
Total	<u><u>372</u></u>

II. Mortgages: 11III. Enterprises (claimed against identified restitutors):

a) industrial units	none
b) retail units	34
c) service units	<u>none</u>
Total	<u><u>34</u></u>

IV. Movables:

a) pictures and antiquities:	1
b) furniture and other movables:	453
c) jewellery, gold and silver not surrendered to pawnshops:	14
d) jewellery, gold and silver surrendered to pawnshops:	118
e) securities not claimed against Reich and banks:	<u>62</u>
Total	<u><u>648</u></u>

V. claims against banks: 31VI. Claims against the Reich:

a) immovables	86
b) movables and securities	207
c) emigration-tax etc.:	<u>6</u>
Total	<u><u>299</u></u>

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JEWISH RESTITUTION SUCCESSOR ORGANIZATION

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R E P O R T

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November 1, 1960 - October 31, 1961

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3 East 54th Street

New York 22, N.Y.

326743

JEWISH RESTITUTION SUCCESSOR ORGANIZATION  
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American Joint Distribution Committee	Mr. Monroe Goldwater Mr. Moses A. Leavitt Mr. Edward M. M. Warburg
Anglo-Jewish Association	Mr. R. N. Carvalho Professor Norman Bentwich Professor Sir Isaiah Berlin
Arbeitsgemeinschaft der Sueddeutschen Landesverbände Judischer Gemeinden	
Board of Deputies of British Jews	Mr. A. G. Brotman Mr. Barnett Janner Alderman A. Moss
Central British Fund	Sir Henry d'Avigdor Goldsmid Mr. H. Oscar Joseph Mr. Leonard G. Montefiore
Conseil Representatif des Juifs de France	Mr. Saadiah Cherniak Mr. Marcel Franco Mr. Jacques M. Habib
Council of Jews from Germany	Dr. Kurt Alexander Dr. Max Kreutzberger Dr. H. E. Simon
Jewish Agency for Israel	Mr. Maurice M. Boukstein Dr. Nahum Goldmann Dr. Israel Goldstein
Jewish Cultural Reconstruction, Inc.	Dr. Hannah Arendt Mr. Salo Baron Mr. David Rosenstein
World Jewish Congress	Dr. Maurice L. Perlzweig Mr. Shad Polier Dr. Nehemiah Robinson

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JEWISH RESTITUTION SUCCESSOR ORGANIZATION

OFFICERS - 1960/61

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Vice Presidents

Mr. Jacob Blaustein

Dr. Nahum Goldmann

Dr. Issac Lewin

Dr. Nehemiah Robinson

Mr. Hermann Simon

Mr. Edward M.M. Warburg

Chairman-Executive Committee

Dr. Israel Goldstein

Co-Treasurers

Mr. David Glickman

Mr. Shad Polier

Secretary

Mr. Saul Kagan

## I N T R O D U C T I O N

During the period under review, the JRSO distributed about \$6,000,000 for relief, resettlement and cultural rehabilitation programs for the benefit of Jewish victims of Nazi persecution throughout the world. Since its inception, the JRSO distributed about \$34,000,000 for these purposes.

During the past year, the JRSO succeeded in reaching a bulk settlement of the indemnification claims arising from the destruction of Jewish communal and other public property in Hesse. This settlement is the last in the series of agreements with German state governments concerning compensation for destruction of Jewish communal property. It concludes a major chapter of JRSO's activities for the past ten years.

Intensive efforts to achieve a lump sum settlement of JRSO claims for heirless property in the United States through approval by the United States Congress of a bill calling for a payment of \$500,000, did not thus far bring the desired results. Bills to that effect sponsored by Senators Javits, Keating, and Kefauver and Congressman Mack are before the appropriate congressional committees. It is hoped that as soon as Congress reconvenes in January, 1962, the interested members of Congress will succeed in persuading their colleagues to approve this legislation which is designed to bring about immediate and effective implementation of the humanitarian objectives approved by Congress seven years ago.

The Jewish Trust Corporation, the French Branch of the Jewish Trust Corporation and the JRSO cooperated most closely and cordially in the solution of the many complex issues which face the Successor Organizations in Germany in their endeavors to secure maximum recoveries for the benefit of surviving victims of Nazi persecution. The JRSO continued its close cooperation with the Central Council of Jews in Germany and the Jewish communities of Southern Germany and Berlin.

Dr. Ernst Katzenstein continued as Director of the JRSO in the U. S. Zone of Germany and Dr. Hans Tuch as Director of the Berlin Office. Until June, 1961, when he joined the Government Service, Mr. Seymour J. Rubin continued to act as Washington counsel of the JRSO with primary responsibility for the heirless property claims in the United States. He was succeeded by Mr. Abba P. Schwartz. Mr. Charles Passman represented JRSO in Israel on all matters concerning grants for religious projects in Israel. Dr. Ernest H. Weismann continued to serve as Comptroller and Reports Officer of JRSO Headquarters in New York and Dr. Frederick W. Elkan as Comptroller of the JRSO in Germany.

## I. Current Operations

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During the year ending October 31, 1961, the JRSO concentrated its efforts on achieving bulk settlements of major categories of claims still pending in the former U. S. Zone of Germany and in West Berlin. In Berlin, the JRSO also acted for, and in cooperation with, the Jewish Trust Corporation, London, and the French Branch of the Jewish Trust Corporation. During the period under review, the JRSO derived the principal share of its income from advances on account of its indemnification claims against Hesse, settlements of the claims for ministerial accounts, and the sale of Reichsvereinigung and other securities.

### 1. Indemnification Claim Against Hesse for Destruction of Jewish Communal and Organizational Properties

The substantiation of this claim was presented in the previous report. The aggregate amount of the indemnification claim for damage to buildings, furniture, fixtures and cultural objects, came to DM 94,782,672. In accordance with the Overall Agreement with the Jewish Communities, the JRSO is to share with them the proceeds from a settlement of its indemnification claims. The Government of Land Hesse paid an advance of DM 30 million on account of the ultimate settlement of these claims and the JRSO divided its share of DM 15 million with the Jewish Communities in the former U.S. Zone of Germany.

Since the receipt of the DM 30 million advance, Land Hesse embarked on a detailed examination of JRSO's claims. Serious differences between the representatives of Land Hesse and the JRSO arose in connection with the evaluation of the damage to buildings and equipment. The Government of Land Hesse indicated that it would not be prepared to offer a payment of more than DM 60 million, minus advance payments of approximately DM 2 million, made to the Landesverband of the Jewish Communities in Hesse, the Jewish Communities in Frankfurt/Main, Wiesbaden, Darmstadt and other places. The JRSO and the Jewish Communities had to face either of two possibilities: to bring legal action against Land Hesse in the courts involving protracted litigation of numerous claims or to reach an amicable settlement on a basis approximating the offer of the Land. The uncertainties surrounding litigation, and the time factor, were decisive in proceeding with the negotiations with Hesse.

On November 29, 1961, the settlement with Land Hesse was signed. The total amount of indemnification to be paid by Land Hesse was stipulated at DM 62,153,378.01. Deductible from this amount are the advances of DM 30 million which were previously made to the JRSO and the Jewish Communities on account of this settlement. In addition, an amount of DM 2,153,378.01 which was paid several years ago by Land Hesse to various Hesse Jewish Communities will also be deducted.

In accordance with the Overall Agreement of September 4, 1959, and an internal understanding reached between the JRSO with the Landesverband of the Jewish Communities in Hesse, the Jewish Community in Frankfurt/Main and the Zentralrat der Juden in Deutschland on November 27, 1961, the final distribution of the DM 62,153,378.01 received from Land Hesse amongst the interested parties showed the following picture:

- a. DM 29,695,000 was retained by the JRSO.
- b. DM 11,625,746.78 was earmarked for the Jewish Community in Frankfurt/Main.

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- c. DM 5,638,000 was earmarked for the Landesverband of the Jewish Communities in Nesse.
- d. DM 569,631.23 was earmarked for several smaller communities.
- e. DM 65,000 was earmarked for the Oberrat Baden.
- f. The balance of DM 14,560,000 was earmarked for the trust fund to be established in accordance with the Overall Agreement between the JRSO and the Jewish Communities.

The above agreement discharges all obligations which the JRSO has undertaken in its agreements with a number of individual Jewish Communities as well as in the Overall Agreement with the Jewish Communities.

## 2. Ministerial Accounts

The problems involved in the negotiations on the ministerial accounts with the Federal Government of Germany were fully described in last year's report. In addition to the advance payment of DM 12 million received by the successor organizations in 1960, the Federal Government had agreed to pay to the successor organizations another DM 6 million in settlement of their claims to the ministerial accounts. Actually, DM 6,095,925 was received and JRSO's share came to DM 2,099,778.

The implementation of the agreement between the successor organizations and the Federal Government entailed the sale of all ministerial accounts, including accrued interest and the division of the proceeds between them. DM 25.7 million was realized from disposition of these accounts. The German Federal Government retained approximately DM 7.7 million and undertook the obligation to satisfy all claims which might be lodged by individuals with respect to securities deposited in the ministerial accounts.

In the agreement with the Federal Government, the successor organizations undertook the responsibility for satisfying claims by the General Trust Corporation for that portion of heirless property included in the ministerial accounts that originated with victims persecuted by the Nazis by virtue of their race rather than religion. After extended negotiations, the A.T.O. agreed to a settlement of DM 1,500,000, representing 8.31% of the total received by the successor organizations in settlement of the ministerial accounts. JRSO's share of 50.85% or DM 762,750 was remitted to the A.T.O. in 1961.

## 3. Reichsvereinigung and other securities

During the period under review, the conversion and revalidation proceedings prescribed by the War Damage Law (Kriegsfolgengesetz) have been practically completed. The revaluated securities have been sold and yielded DM 1,943,610 in which JRSO's share was DM 988,325. A rather insignificant part of Reichsvereinigung securities and those obtained through individual settlements remained unsold.

## 4. The Equity Hardship Fund

The Equity Hardship Fund terminated its operations in the year 1960 and wound up its activities with an unexpended operational fund on hand. This balance reverted to the successor organizations during the period under review in proportion to the total share of awards chargeable to each successor organization. The JRSO received DM 234,995.

## 5. Disposition of Equity Claims

At the end of October 1960, 26 cases were pending in the former American Zone of Germany and almost all remained unsettled at the end of September 1961. Certain formalities, related to the right of inheritance, impede the final disposition of these cases.

At the end of September 1961, there were 154 cases pending in Berlin compared with 188 at the end of October 1960. The 154 cases include 72 cases for which the JRSO acts as agent for the Jewish Trust Corporation and the French Branch. There is only one case pending where the JRSO has not yet approved the Petition for Equity. In the large majority of cases, the Equity Petition has been approved, but similar to the situation in the American Zone, certain formal impediments delay their final settlement. Payments to Board of Equity applicants came to a mere DM 26,765 compared with DM 128,000 in the previous period. The sum of DM 732,950 has been reserved to meet contingent obligations to Board of Equity claimants in both the former American Zone of Germany and the American Sector of Berlin.

## 6. Sales, Settlements and Administration of Restituted Property

The routine activities involving individual settlements, sales and administration of restituted property continued, but on a reduced scale as they are approaching the final stage. The financial statements appended to this report (Annexes "A" and "B") indicate that income from sales, settlements and administration of restituted property came to DM 35,460 (1960: DM 152,191) and income from fees charged to Board of Equity claimants to DM 34,883 (1960: DM 85,163).

Nevertheless, the net sales value of property on hand is still significant and not much different from last year. It shows an amount of DM 732,772 on September 30, 1961 compared with DM 664,755 on October 31, 1960. The slight increase in the sales value stems from an adjustment in the reserve for revaluation of real estate on hand which was revised upward by JRSO's auditors. By far, the greatest part of real estate owned by the JRSO is located in the American Sector of Berlin where the opportunities for sale are rather limited at the present moment. After return of normal conditions, one piece of property alone is expected to yield a sales price in excess of DM 300,000.

## 7. Administration

The administrative expenditures of the JRSO in both its offices, Frankfurt and Berlin, reached DM 150,252 for the nine month period ended September 30, 1961. This compares with DM 143,628 which was the total amount of administration expenditures during the first ten months of 1960. It should be noted that the administrative expenditures are covered principally from interest on reserved funds. The increase in expenditures is mainly due to the continued raises in salary for German personnel as part of the general salary adjustments in West Germany and in West Berlin in particular.

The staff of the JRSO headquarters consists of four full-time employees, one of whom is in an executive capacity, and two part-time employees on an executive level. The personnel roster of the Berlin office serving all three successor organizations includes an average of 15 employees, one of whom is in an executive capacity. The work of the New York office is carried on by three persons working on a part-time basis.

The administrative expenditures of the Berlin office are shared by all three successor organizations. The figures quoted above refer to the JRSO alone.

## II. Major Pending Problems

### 1. General Claim #7

The successor organizations filed claims for the transfer of so called Reichsschuldbuchforderungen in the amount of approximately RM 67,000,000 plus accrued interest, arising from the confiscation of Jewish assets in the last few years of the Third Reich. These are entries made by the Debt Administration of the former Reich indicating that in replacement of government securities withdrawn from circulation, the Reich was obligated to their former owners to the extent of the nominal equivalent of the withdrawn securities.

The claim is still pending before the Restitution Chamber of Berlin. The successor organizations were not yet able to arrive at an amicable settlement of this claim with the City of Berlin and the Federal Ministry of Finance. The negotiations proved to be very difficult. The Federal Government argues that the assets affected by General Claim #7, partially derived from confiscated objects with respect to which the Federal Government is liable under the Federal Restitution Law. The Federal Government set out to prove that a substantial part of the Reichsschuldbuchforderungen came from confiscations under the titles of "Wanderungsabgaben" and "Auswanderungsabgaben" (taxes on emigration) for which the Federal Government is deemed to make compensation of individual claims. It further argues that the original real estates merged into the Reichsvereinigung were restituted to the successor organizations and that the proceeds of sales of the said estates paid to the Reichsvereinigung were among the assets with which the Reichsschuldbuchforderungen claimed by the successor organizations were bought.

The Berlin office of the JRSO has undertaken extensive research work to trace banking records and other documentation from the Hitler period bearing on this subject. This is obviously extremely difficult, in view of the war and immediate post-war occupation events. The efforts to achieve a compromise settlement are continuing both in Bonn and Berlin.

### 2. Individual Claims for Securities

Another major problem with which the Berlin office is very much concerned is the settlement of claims for confiscated securities owned by individuals which are still on the books in Berlin banks, and for which the JRSO believes no timely restitution claims have been filed by individuals. The bulk of these claims consists of 5,657 applications which were filed on the strength of documentation furnished by the Administration of the Federal Debt (Bundesschuldenverwaltung). The claims of the JRSO are directed towards restitution in natura under the Berlin Allied Restitution Ordinance. The final settlement of these claims is complicated by virtue of the relationship that exists between them and the claims of individuals who may have lodged claims for the same type of securities under the Federal Law.

This situation is further complicated by the fact that the Israeli Administrator-General has filed claims under the Federal Restitution Law for the same securities. He did so in order to safeguard the rights of unnamed individuals before expiration of the April 1, 1959 filing deadline under the Federal Restitution Law.

The German authorities who are responsible for the processing of these claims requested the Israeli Administrator-General to substantiate the claims by submitting the names of the individuals on whose behalf the claims were filed. It is believed that the Israeli Administrator-General made available to the German authorities, approximately 1,000 names of possible claimants to these securities.

In line with established policy, the successor organizations expressed their readiness to turn over to individuals, who would have been the rightful claimants had they filed timely claims under the Berlin Allied Restitution Ordinance, the securities or the proceeds therefrom. The successor organizations are aiming at a bulk settlement with the Federal Government of Germany with regard to the remaining 4,600 cases. A number of other difficult legal problems will have to be resolved before a final settlement of this issue will be possible.

### 3. Jewish heirless property in the United States

In the last session of the 86th Congress the House of Representatives passed and the Senate Committee of the Judiciary favorably reported a bill for the settlement of claims of successor organizations for return of vested heirless property. Briefly stated the bill provided for a \$500,000 lump sum settlement of all claims for return of heirless vested property, pursuant to section 32 (h) of the Trading with the Enemy Act. Unfortunately, the bill was never called up for consideration in the Senate and it died with the expiration of the 86th Congress.

Early in the session of the 87th Congress Senator Keating reintroduced an identical bill (S.708) which was co-sponsored by Senators Javits and Kefauver. Congressman Peter F. Mack, Jr., from Illinois, introduced a parallel bill (HR. 5028) into the House. This legislation was strongly endorsed by the Administration. These bills are presently before the appropriate subcommittees in both houses concerned with Trading with the Enemy and War Claims legislation. The efforts of the interested members of Congress to convince the subcommittees that action on this legislation should not be delayed, pending action by these committees on the very controversial War Claims and Return of German Assets problems, have thus far been unavailing.

Intensive efforts will be resumed as soon as Congress reconvenes in January, 1962, to persuade the appropriate committees to recommend to Congress approval of this legislation independent of the other issues. Renewed emphasis will have to be placed on the fact that these bills are only procedural in nature. The claims with which they deal are already valid claims under existing law. They involve no policy change. On the contrary, they are designed to bring about immediate and effective implementation of the humanitarian objective approved by Congress nearly seven years ago.

JDC Ashkes  
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File - JSD-4270

JEWISH RESTITUTION SUCCESSOR ORGANIZATION

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R E P O R T

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November 1, 1961 - October 31, 1962

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3 East 54th Street

New York 22, N.Y.

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Unfortunately this cannot be interpreted as an encouraging sign, because the chances for liquidation of JRSO's real estate holdings are growing dimmer. By far the majority of these holdings is located in the American Sector of Berlin where the opportunities for sales are seriously affected by the political situation. In Berlin JRSO owns less than ten apartment buildings of which actually two would represent a considerable sales value after return of normal conditions. The value of the properties owned by the JRSO in the former American Zone of Germany is not significant.

### 3. Administration

The administrative expenditures of the JRSO in both its offices, Frankfurt/Main and Berlin, reached DM 246,944 for the eight month period ended August 31, 1962. There was no change in the number of personnel. The intensive preparations for a new global settlement did not allow any reductions in personnel. On the contrary, raises in salary scales for German personnel, as part of the general salary adjustment in West Germany and in West Berlin in particular, are responsible for the rise in the administrative expenditures compared with the year 1961.

The staff of the JRSO Headquarters consists at the time of this writing of one full-time employee and six part-time employees, of whom two are on an executive level. The personnel roster of the Berlin office, serving all three successor organizations, includes sixteen employees, one of whom is in an executive capacity. As in previous years, the Jewish Trust Corporation and the French Branch participated in the costs of the Berlin office at the ratio of 42% for the former and 7% for the latter organization. The work of the New York office is carried on by three persons working on a part-time basis.

## II. Major Pending Problems

### 1. General Claim # 7

The meaning and the significance of this claim has been described in the JRSO report for the previous year. It should be recalled that this claim refers to the so-called Reichsschuldbuchforderungen in the amount of approximately RM 67,000,000 arising from the confiscation of Jewish assets in the last few years of the Third Reich. The legal and juridical complications. have also been explained in last year's report.

Throughout the year strenuous efforts have been made to substantiate the successor organizations' claim and to overcome the objections of the Federal Government which center around the idea that double indemnification on the part of the Federal Government must be avoided by all means. The successor organizations assembled evidence that the Federal Government did not compensate and would not be likely to compensate individuals for the type of assets claimed now by the successor organizations. The negotiations have progressed very considerably. A draft settlement is being discussed between the parties concerned and it is expected that a compromise settlement will be signed in the near future. It may yield to the successor organizations an amount in the neighborhood of DM 7 Million. Out of this

money the claims of the General Trust Corporation will also have to be satisfied. This is the organization which looks after the rights and interests of victims persecuted by the Nazis by virtue of their race rather than religion. The amount payable to the General Trust Corporation will be ascertained by mutual agreement.

## 2. "Shadow-quota"

The Reichs Claims Settlement defined the maximum commitment of the Federal Government of Germany to the successor organizations as 10% of the total payments to be made to individual claimants or their successors in title pursuant to the Federal Restitution Law (BRueG). The Federal Government limited its total obligation under the Law to DM 1.5 billion. The settlement also provided that after receipt of DM 75 Million the successor organizations will waive the right to receive additional payments, if the sum of DM 1.5 billion is insufficient for payments under the Law to individual claimants or their successors in title. In the event, however, that individual claimants do not use fully the DM 1.5 billion, the successor organizations would be entitled to a possible supplementary payment in addition to the DM 75 Million. This is commonly referred to as "Shadow-quota".

The limitation upon the claims of the successor organizations was negotiated within the frame of reference of a Federal Restitution program concerned with confiscations by the Reich within Germany. The scope of the Federal Restitution Law has been broadened to include compensation for properties confiscated outside Germany which found their way into the area of the German Federal Republic or West-Berlin. The sum of DM 1.5 billion will not suffice to satisfy the valid claims under the Federal Restitution Law.

The Claims Conference is pressing the German Federal Government to amend the Law to the effect that the ceiling of DM 1.5 billion be lifted. The successor organizations are seeking a supplementary payment under the amended law. The successor organizations are aiming at a global settlement of this problem. Negotiations with the Federal Government have progressed to the point that the successor organizations have submitted a memorandum on the whole legal complex which should form the basis of discussion between the parties concerned.

## 3. Jewish Heirless Property in the United States

On October 22, 1962, the President signed P.L. 87-846 providing among others, for the lump sum settlement of heirless property claims in the amount of \$500,000. This culminates the efforts of the JRSO of many years to bring about a settlement of the claims for heirless Jewish property vested by the U.S. Alien Property Custodian. The text of the law is enclosed as Annex "L". The JRSO will have to await the formal implementation of this legislation by the Executive Branch before it will be in a position to take any specific action.

The JRSO received during the years the support of many prominent members of Congress from both parties and was aided by many outstanding leaders of the Jewish Community in the United States.

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File - JRSO-4290

JEWISH RESTITUTION SUCCESSOR ORGANIZATION

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R E P O R T

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November 1, 1962 - October 31, 1963

3 East 54th Street

New York 22, N.Y.

326755

JEWISH RESTITUTION SUCCESSOR ORGANIZATION

Officers - 1962/63

President	Mr. Maurice M. Boukstein
Vice Presidents	Mr. Jacob Blaustein Dr. Nahum Goldmann Dr. Isaac Lewin Dr. Nehemiah Robinson Mr. Hermann E. Simon Mr. Edward M.M. Warburg
Chairman - Executive Committee	Mr. Monroe Goldwater
Co-Treasurers	Mr. David Glickman Mr. Shad Polier
Secretary	Mr. Saul Kagan

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JEWISH RESTITUTION SUCCESSOR ORGANIZATION

Member Organizations and Board of Directors

1962/63

Agudas Israel World Organization

Dr. Solomon Goldsmith  
Dr. Isaac Lewin  
Rabbi Moshe Sherer

American Jewish Committee

Mr. Jacob Blaustein  
Mr. David Glickman  
Dr. Eugene Hevesi

American Jewish Joint Distribution Committee

Mr. Monroe Goldwater  
Mr. Moses A. Leavitt  
Mr. Edward M.M. Warburg

Anglo-Jewish Association

Prof. Norman Bentwich  
Sir Isaiah Berlin  
Mr. Robert N. Carvalho

Arbeitsgemeinschaft der Sueddeutschen  
Landesverbaende Juedischer Gemeinden

Board of Deputies of British Jews

Mr. A.G. Brotman  
Sir Barnett Janner  
Alderman A. Moss

Central British Fund for Jewish Relief  
and Rehabilitation

Sir Henry d'Avigdor Goldsmid  
Mr. H. Oscar Joseph  
Dr. Charles Kapralik

Conseil Representatif des Juifs de France

Mr. Saadiah Cherniak  
Mr. Marcel Franco  
Mr. Jacques Habib

Council of Jews from Germany

Dr. Max Kreutzberger  
Dr. Curt C. Silberman  
Mr. Hermann E. Simon

Jewish Agency for Israel

Mr. Maurice M. Boukstein  
Mrs. Rose L. Halprin  
Dr. Emanuel Neumann

Jewish Cultural Reconstruction

Dr. Hannah Arendt  
Prof. Salo Baron  
Mr. David Rosenstein

World Jewish Congress

Dr. Maurice L. Perlzweig  
Mr. Shad Polier  
Dr. Nehemiah Robinson\*

\*deceased

## I N T R O D U C T I O N

The most significant development during the period under review was the settlement, after many years of protracted negotiations, of one of the last major categories of claims (General Claim #7). The sum of \$1,750,000 was recovered by the successor organizations as a result of this settlement. Another significant development was the payment to the JRSO by the Foreign Claims Settlement Commission of the sum of \$500,000, authorized by the United States Congress, in settlement of heirless property claims in the United States.

During the past year the JRSO distributed about \$865,000 for relief, resettlement and cultural rehabilitation programs for the benefit of Jewish victims of Nazi persecution throughout the world. Since its inception the JRSO distributed about \$39,000,000 for these purposes.

The Jewish Trust Corporation, the French Branch of the Jewish Trust Corporation and the JRSO cooperated most closely and cordially in the solution of the many complex issues which face the successor organizations in Germany in their endeavors to secure maximum recoveries for the benefit of surviving victims of Nazi persecution. The JRSO continued its close cooperation with the Central Council of Jews in Germany and the Jewish communities of Southern Germany and Berlin.

Dr. Ernst Katzenstein continued as Director of the JRSO in the U.S. Zone of Germany and Dr. Hans Tuch as Director of the Berlin office. Mr. Julian H. Singman continued to represent the JRSO in Washington, primarily in connection with the implementation of the heirless property settlement. Mr. Charles Passman represented the JRSO in Israel on all matters concerning grants for religious projects in Israel. Dr. Ernest H. Weismann continued to serve as Comptroller and Reports Officer of JRSO headquarters in New York and Dr. Frederick Elkan as Comptroller of the JRSO in Germany.

## I. Current Operations

During the past year the JRSO concentrated its efforts on achieving a settlement of General Claim No. 7 in Germany and the implementation of U.S. Public Law 87-846 which provided for the lump sum settlement of heirless property claims in the United States. Both efforts were brought to a successful conclusion.

On April 22, 1963, an agreement concerning General Claim No. 7 was reached between the successor organizations and the German Federal Republic and Land Berlin. It should be recalled that this claim referred to the so-called Reichschuldbuchforderungen in the amount of appr. RM 67 million arising from the confiscation of Jewish assets in the last years of the Third Reich which were converted into obligations issued by the debt administration of the former Reich. The successor organizations received as a global settlement of their claims an amount of DM 7 million in which the JRSO participated with 50.85% or DM 3,457,800. The balance went to the Jewish Trust Corporation (41.65%) and to the French Branch of the Jewish Trust Corporation (7.5%). The General Trust Corporation in Berlin which looks after the rights and interests of victims persecuted by the Nazis by virtue of their race rather than religion received an additional amount of DM 101,700.

On June 28, 1963, the sum of \$500,000 payable by virtue of U.S. Public Law 87-846 as a lump sum settlement of heirless property claims was turned over to the JRSO by the Foreign Claims Settlement Commission.

In addition to these settlements which yielded substantial income to the JRSO, further revenue was derived from routine sources like collection of accounts receivable, fees charged to Board of Equity claimants and interest earned on bank accounts. Details may be found in Annex "B" to this report.

### 1. Disposition of Equity Claims

At the end of October 1963, 13 cases were pending in the former American Zone of Germany. These are really hard-core cases, the settlement of which is impeded by the difficulties encountered by equity claimants to document their right of inheritance.

As far as Berlin is concerned, at the end of September 1963 there were 100 cases pending. In half of the 100 cases the JRSO acts as agent for the Jewish Trust Corporation and the French Branch. In all instances, regardless of whether the cases are pending in the American Zone of Germany or in Berlin, the petitions for equity have been approved. There are only formal impediments which delay their final settlements. Payments to Board of Equity applicants came to DM 87,750, all told, compared with DM 65,000 in the previous period. In accordance with the disposition of Board of Equity cases, the sum of DM 570,000 which had been reserved at the end of the year 1962 to meet contingent obligations to Board of Equity claimants in both the former American Zone of Germany and the American Sector of Berlin, could be reduced to DM 425,560 at the end of October 1963. Fees charged to Board of Equity applicants reached DM 27,500.

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## 2. Sales, Settlements and Administration of Restituted Property

As in previous years, the JRSO endeavored to collect accounts receivable from individual sales and settlements. The financial statements appended to this report (Annexes "A" and "B") indicate that income from sales, settlements and administration of restituted property came to DM 163,330. The chances for liquidation of JRSO real estate holdings are improving. The Berlin office of the JRSO is pursuing every opportunity which presents itself for a favorable sale of its property holdings.

## 3. Refund of Tax levied under the Equalization of Burdens Legislation

This problem was discussed at great length in our previous reports. In a decision of January 1963 the Supreme Finance Court of the German Federal Republic (Bundesfinanzhof) has recognized that the successor organizations are exempted from being levied under the terms of the equalization of burdens law. The Frankfurt and Berlin offices are endeavoring to obtain refund of the tax already paid or release in the event that payment of the tax had been postponed. In many instances of sales of restituted property the JRSO had deducted from the sales price the amount of the tax which the purchaser undertook to pay. Under such circumstances the JRSO is entitled to the claim for refund if the tax has already been paid by the purchaser. If it was not paid as yet the JRSO would be entitled to obtain redress from the buyer of the property according to the amount by which the purchase price was reduced. Technical complications will require a substantial period of time to achieve a full collection of the tax refund.

## 4. Administration

The administrative expenditures of the JRSO in both its offices, Frankfurt/Main and Berlin, reached DM 204,755 for the 10 month period ended October 31, 1963. This represents a reduction of over 30% over the preceding year. JRSO is undertaking every effort to restrict its administrative expenditures in accordance with the progressive reduction of its activities.

The staff of JRSO Headquarters in Frankfurt/Main now consists of one full-time employee and six part-time employees, two of whom are on an executive level. The personnel roster of the Berlin office, serving all three successor organizations includes sixteen employees, one of whom is in an executive capacity. As in previous years, the Jewish Trust Corporation and the French Branch participated in the costs of the Berlin office in the ratio of 42% and 7% respectively. The work of the New York office is carried on by three persons working on a part-time basis. A considerable reduction of the personnel roster of the Berlin office is contemplated for the end of 1963.

## II. Major Pending Problems

### 1. "Shadow-quota"

The Reichs Claims Settlement of the year 1956 defined the maximum commitment of the Federal Government of Germany to the successor

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organizations as 10% of the total payments to be made to individual claimants or their successors in title pursuant to the Federal Restitution Law (BRueG). The Federal Government limited its total obligation under the Law to DM 1.5 billion. The settlement also provided that after receipt of DM 75 Million the successor organizations will waive the right to receive additional payments, if the sum of DM 1.5 billion is insufficient for payments under the Law to individual claimants or their successors in title. In the event, however, that individual claimants do not use fully the DM 1.5 billion, the successor organizations would be entitled to a possible supplementary payment in addition to the DM 75 Million. This is commonly referred to as "Shadow-quota".

The limitation upon the claims of the successor organizations was negotiated within the frame of reference of a Federal Restitution program concerned with confiscations by the Reich within Germany. The scope of the Federal Restitution Law has been broadened to include compensation for properties confiscated outside Germany which found their way into the area of the German Federal Republic or West-Berlin. The sum of DM 1.5 billion will not suffice to satisfy the valid claims under the Federal Restitution Law. The draft of an amendment to the BRueG introduced by the Federal Government calls for a lifting of the DM 1.5 billion ceiling.

The successor organizations have submitted to the Federal Government two expert opinions on the whole legal complex which should form the basis of discussion between the parties concerned. Thus far the Finance Ministry of the Federal Republic of Germany is adamant in its refusal to grant redress to the successor organizations which feel grieved to be held to the 1956 global agreement although the facts and circumstances under which the 1956 agreement was concluded have already considerably changed and will further be changed under the new Federal Restitution Law which is under discussion in the German Parliament. If direct negotiations are unsuccessful the matter may go to arbitration.

## 2. Other problems

There still remain several problems which constitute a potential source of income. They are of highly technical nature and refer, among other, to the following:

- a/ will the JRSO be permitted to receive special conversion rates for confiscated securities under the old-savings-law /Altsparengesetz/ ?
- b/ is the JRSO entitled to receive restitution of real property and securities owned in Berlin by former Polish citizens and administered by the HTO /Haupttreuhandstelle Ost/ ?

Negotiations on the aforementioned problems have been carried on since many years by the Berlin office.

JDC Archives  
AR 45/64  
File IRO-3851

September 1, 1950

**MEMORANDUM**

**To: Files**  
**From: T. Ugar**  
**Re: IRO Securities**

Several weeks ago I received a telephone call from a staff member of the firm of Eric Warburg, Inc., to which the above securities had been turned over for evaluation. I was advised that this matter was being actively processed, but that due to the complexity of the securities involved, several more weeks would have to elapse before the job could be finished.

TU

cc. EL

326762

358483

BOND COUPONS

JP Clarke  
AF 45/64  
File IRO-3851

TURKEY

Total am't.  
of coupons  
  
Payable date  
of coupons  
  
Francs-56.25 25 May 1939

Description

Obligation de la Dette Turque 7 1/2% 1933  
#0278523 - 0278528 9.375 ea.

FRANCE

19.25 Fr.  
1 May 1942

City of Paris (Metropolitan 1910) 5 1/2%  
#118,450 2.75 Fr.  
002934 - 002935 5.50 Fr.  
022308 5.50

20 Fr.  
1 May 1942

City of Paris (1894-96) 5%  
#0040899 5 fr. ea.  
0128306  
0192154 - 0192155

250 Fr.  
1 May 1942

Compagnie d'Electricite de l'Ouest Parisien 5%  
#033,313 - 033,322 250 fr. ea.

22.50 Fr.  
1 April 1942

Chemins de Fer de l'Ouest  
#0908510 - 0908511 7fr. 50 centimes ea.  
0934986

18 Fr.  
1 April 1942

Credit Foncier de France 3%  
#768,007 - 768,008 6 fr. ea.  
193,030

1 Feb. 1944

\* Republique Francaise 4 1/2%  
06329805  
02641464 - 02641468

1 Aug. 1944

\* Republique Francaise 4 1/2%  
06329805  
02641464 - 02641468

AUSTRIA

187.50 fr.  
Between 9/1/38  
9/1/50

Austrian State Railway

#389705 (coupons 6-30) 7fr. 50 centimes ea.  
\*These coupons are attached to French Republic Bonds  
#00944035 and 02373573 to 02373575, 00738949, and  
01075546.

ARGENTINA

11.25 pesos 15 May 1939

Credito Argentina Interno 4 1/2% 1934

#211,166 - 211,170 2.25 pesos

350403

2

BOND COUPONS

POLAND

1 Oct. 1940

City of Warsaw Bonds 4 1/2%

0015024

0015027

6.39fr.

12.78 fr.

1 Oct. 1939

0046975

(4 1/2% 1931)

0064043

12.78 fr.

1 Apr. 1940

0064051

0090933 and 009093334

0135110

0135118

0135119

38.24 fr.

1 Apr. 1941

0035424

0064047

0105023 & 29

0135122

31.95 fr

6.39

1 Oct. 1941

0015015

1 Apr. 1942

0003286

0003308

0017273

0105025

0135123

0135126

38.24

6.39

1 Oct. 1942

0015019

EGYPT

Credit Foncier Egyptien 3%

1 July 1939

004781 - 004783 (coupon 58)

155764

158407

5s11 1/2 ea.

326764

358104

BONDS

CZECHOSLOVAKIA REPUBLIC

Kroner	<u>1981 Lottery Bonds</u>	(100)
	004121 A	000198
	004121 B	000198
500	004121 C	000198
	004121 D	000198
	004121 E	000198

387050

4

STOCKS

JUGOSLAVIA

<u>Shares</u>	<u>Dinars</u>		
10	500	<u>Privileged Agricultural Bank Shares</u>	#283314 (coupons 10-15)
10	"		283315 "
10	"		283316 "
	<hr/>		
	1500		

326766

350188

5

5

BONDS

GERMANY

RRs

Conversion Office for German Foreign Debts non-interest bearing scrip  
1934 Series (5)

A-0051689	E-3606895	D-2988215
A-0051690	E-3606896	D-2988296
A-0051692	E-3606897	
A-0051693	E-3606898	
A-0051694	E-3606899	
A-0051695	E-3606900	
A-0650651	E-3711101	
A-0650652	E-3711102	
A-0650653	E-3711103	
A-0650654	E-3711104	
A-0650655	E-3711105	
A-0650656	E-3711106	
A-0650657	E-3711107	
A-0650658	E-3711108	
A-0650659	E-3711109	
A-0650660	E-3711110	
A-0650661	E-3711111	
A-0650662	E-3711112	
A-0650663	E-3711113	
200	A-0859954	

Treasury Bonds 3-1/8% 1942 (500)

06396	(coupons 16.11.43-16.11.52 & 16.5.44-16.5.52)
06397	"
06398	"
06399	"
06400	"

2500

326767

350103

STOCKS

ITALY

No. Shrs.

		<u>Societa Italiana Per Le Strade Ferrate Meridionali</u>	
1	Lire 500	#14231 (coupons 138-193)	
1	" 500	#14232 ( " )	
		<u>Societa Generale Per L'Industria Mineraria Ed Agricola</u>	
1	" 100	#615782 (coupon 44 & 47-50)	Share #5459862
1	" 100	#777292 ( " )	6658327
1	" 100	> #43,230 " "	125630
1	" 100	* # 43,831 " "	125631
1	" 100	* #44,140 " "	125940
1	" 100	* #46,564 " "	128364
1	" 100	* #31,692 " "	73592

\*Coupon #46 detached and separate

326768

358101

7

B O N D S

ITALY

Lire      Italian Government 5% Treasury Bonds 1943-48 (500)  
0043976 (coupons 1-10)  
0043977  
0043978  
2000      0043979

Kingdom of Italy 5% Treasury Bonds 1940 (500)  
5500      0076885 (coupons 8-18)  
007581- 007591 (coupons 8-18)

Italian Government 5% Treasury Bonds 1941 (500)  
1000      0028625 (coupons 5-18)  
0077610 (coupons 6-18)

Italian Government 5% Treasury Bonds 1940 (500)  
1000      0114545 - 0114546 (coupons 8-18)  
1000      0114547 - 0114548 (coupons 8-18)

Italian Government 5% Treasury Bonds 1942 (500)  
500      0018086

35046H

8

S T O C K S

MEXICO

<u>Total No. Shares</u>	<u>Denomination or Par Value</u>	<u>Description</u>
20	4 Pesos	<u>Mexican Eagle Oil Co., Ltd. (Preferred Stock 8%)</u> B- 206169 (coupons 36-60) 203329 " "
3	2 "	<u>Banco Hipotecario de Credito (1925) Territorial Mexicano S.A.</u> 109455 - 109457

COPY

3507.71

9

STOCKS

5

MEXICO

Total No.  
Shares

Cia. Nacional de Inversiones

No par  
value

- #073262 (coupons 5-31)
- #073263 "
- #073264 "
- #073265 "
- #073266 "
- #073267 "
- #073268 "
- #073269 "
- #073270 "
- #073271 "
- #073272 "
- #073273 "
- #073274 "
- #155211-15 "
- #155216-20 "
- #155221-25 "
- #155226-30 "

33

356111

STOCKS

SOUTH AFRICA

<u>Total No. Shares</u>	<u>Denomination or Par Value</u>	<u>Description</u>
		<u>The New Jagersfontein Mining &amp; Exploration Co., Ltd. 1915</u>
10	1 Pound	C-15734 (coupons 34-65)
		<u>Rand Mines, Ltd. 1926</u>
10	5 Shillings	11395 (coupons 74-82)

COPY

358445

//

NETHERLANDS

STOCKS

Serial No.

REF.

	Florins 1000	Royal Dutch Co. for the Working of Petroleum Wells in the Netherlands East-Indies shares
1		<u>#197381</u>
1		#402623
		<u>Coupons Only</u>
		#144025 (84 - 96)
16	" 100	Royal Dutch Co. for the Working of Petroleum Wells in the Netherlands East-Indies shares (sub)
	"	026269D
	"	031194F
	"	083015G
	"	173333D
	"	185475D
	"	016565B
	"	053106D
	"	154354A
	"	136799A
	"	318205F
	"	320412B
	"	320412C
	"	401512I
	"	401512J
	"	428715A
	"	428715B
2	Guilders 1000	Royal Dutch Co. for the Working of Petroleum Wells in the Netherlands East Indies shares (issued in Holland in Dec. 1940 during the German Occupation)
		<u>#007767</u>
		285131

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R

STOCKS

BRITISH  
SOUTH AFRICA

<u>No. Shares</u>	<u>Par Value</u>	<u>British South Africa Company</u>
		B-27521 (coupons 18-20) (5)
		B-42332 " "
	15 shillings	B-42333 " "
		B-42334 " "
		B-42335 " "
		B-42336 " "
55		D-65491 (25)

First Tanganyika Concessions Ltd.

20	L 1	4717795, 4582819 through 4582827 4582828 through 4582837
----	-----	---

Crown Mines Ltd. Shares

2	10 Shillings	A-1-53890 (coupons 78-106) A-1-53891
---	--------------	---

DeBeers Consolidated Mines Ltd. Cum. Preference Shares

	L 2.10/-	40930 (coupons 63-66) 5
		38975 " "
		38299 " "
		89868 (coupons 63-83) 10
		85926 (coupons 63-66)
45		34147 ( " ) 5
		32888 " "

DeBeers Cons. Mines Ltd. Cum. Deferred Shares

20	"	69667 (coupons 44-66) 10
		83137 " "

CANADA

4	\$25.	<u>Canadian Pacific Rwy. Ordinary Capital Stock #445411</u> (Coupons 144-177)
---	-------	--

BONDS

MEXICO

Mex.	\$300	<u>Banco Hipotecario de Creditos Territorial Mexicano S/</u> <u>5% 1908-1933</u>
		4516 (coupon 66-79)
		4517 " "
		4518 " "

326774



13

BONDS

FRENCH

France

Compagnie des Chemins de Fer de Paris a Lyon et a la  
Mediterranee (reg. in name of Paul Aron Nancy) 3 1/2 1929-58

500

#710836

Association de la Presse (no int. rate stated) 1887-1962

#3708

200

#3751

3581A2

14

14

STOCKS

Total No.  
Shares

Credit Foncier de France shares (reg. name of  
Louis Kahn)

53	500. Francs	#604768	(coupons 25-36)
		646267	(" 17-36)
		708495	(" 17-36)
		797042	(" 5-36)

326776

AYT8SE

15

STOCKS

FRANCE

<u>Total No. Shares</u>	<u>Denomination or Par Value</u>	<u>Description</u>
1	Francs - 250	<u>L'ALIMENT "ESSENTIEL" of 1930</u> #37,903 (coupons 33-37)
4	Francs - 500	<u>PECHELERONN SOCIETE ANONYME d'EXPLOITATIONS MINIERES</u> #026,815
2	Francs - 100	<u>SOCIETE ANONYME des ARBRES FRUITIERS CHAUVIERRE 191</u> #09431 (coupons 1-24) #09432 "
0		<u>COMPAGNIE des CARMENS de FER de l'EST</u> #35126 (coupons 88-102) 51965 - 51967 (coupons 88-102) 135,138 (coupons 88-102) 173,723 - 173,724 (coupons 88-102) 213,279 (coupons 88-102) 34,963 (coupons 88-102) 226,271 (coupons 88-102) 249,292 - 249,297 (coupons 88-102) 259,924 (coupons 88-102) 282,799 (coupons 88-102) 285,352 - 285,367 (coupons 88-102) 294,534 - 294,535 (coupons 88-102) 307,011 (coupons 88-102) 320,013 - 320,019 (Coupons 88-102) 333,477 (coupons 88-102)
34		<u>CREDIT GENERAL des PETROLES 1920 (category A)</u> Francs - 500 #114,868 (coupons 3-32) 363,933 - 363,936 (coupons 3-32)
5		<u>SOCIETE en COMMANDEITE par ACTIONS GRANDS MAGASINS du PRINTEMPS 1905</u> Francs - 150 #16487 (coupons 31-68) 61062 - 61063 (coupons 31-68)

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358777

16

STOCKS

9

FRANCE

Tot. No. Shares    Denomination or Par Value

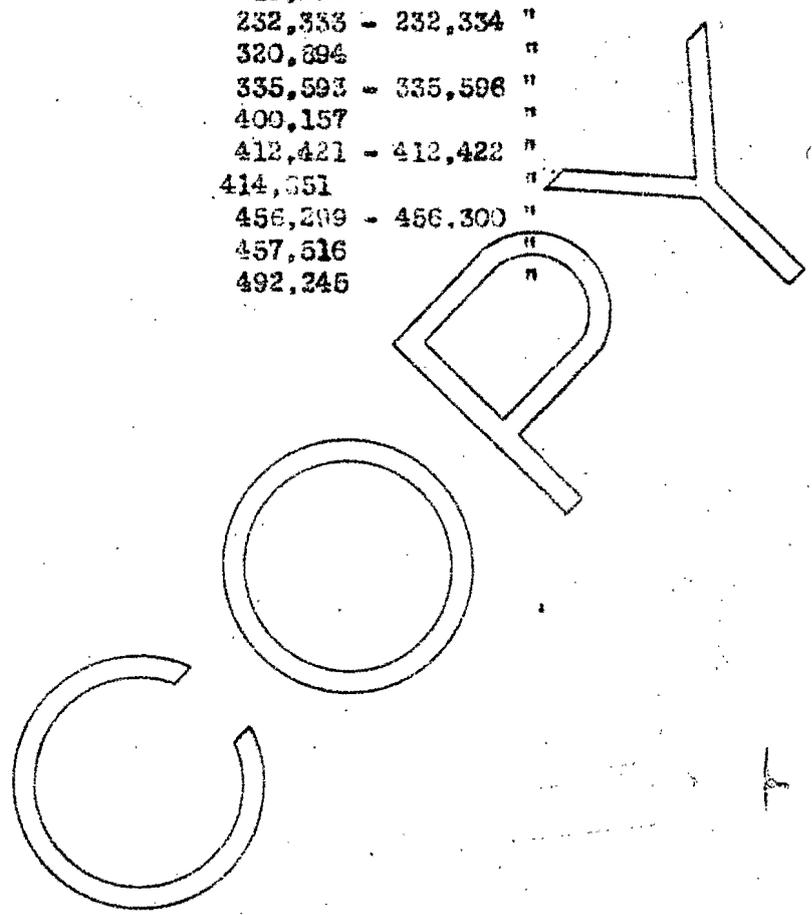
Description

Francs - 500

COMPAGNIE des CHEMINS de FER de l'EST

#119,342	(coupons 184-184)	"
136,038		"
219,220		"
232,353	- 232,354	"
320,894		"
335,593	- 335,596	"
400,157		"
412,421	- 412,422	"
414,651		"
456,299	- 456,300	"
457,516		"
492,246		"

18



326778

358174

B O N D S

FRANCE

Francs

1,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1950</u> 0988284 (coupons 47-49)	(1,000)
2,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1931</u> 0762684 (coupons 47-54)	(2,000)
1,000	0999120 ( " 47-52)	(1,000)
2,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1932</u> 0758673 (coupons 47-56)	(2,000)
3,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1934</u> 1028221 (coupons 47-64)	(1,000)
	0777761 ( " 47-68)	(2,000)
500	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1956</u> 1961911 (coupons 47-72)	(500)
3,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1937</u> 0789314 (coupons 47-76)	(2,000)
500	0789315 ( " " )	
	0788759 ( " 47-75)	
	0788759 ( " " )	(500)
500	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1938</u> 1981738 (coupons 47-79)	(500)
2,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1939</u> 0799757 (Coupons 47-83)	(2,000)
500	1992682 ( " " )	(500)
5,000	0257424 ( " 47-84)	(5,000)
1,000	1064621 ( " 47-85)	(1,000)
5,000	<u>REPUBLIC of FRANCE PUBLIC DEBT 3% 1940</u> 0804989 (coupons 48-87)	(2,000)
	1068457 ( " " )	(1,000)
	2004399 ( " " )	(500)
	2004400 ( " " )	(1,000)
	1068458 ( " " )	(500)

326779

35844

18

B O N D S

FRANCE

Francs

EXPOSITION UNIVERSELLE de 1889 LOTTERY (non-interest bearing) 25

75  
0154950 - 0154951  
0024516

FRENCH TREASURY (non-interest bearing) BILLES 1940 1,000

6,000  
06059927 - 06059940  
06153964  
06153965

FRENCH TREASURY NOTES (non-interest bearing) 1942

20,000  
11798757 - 11798758 1,000  
10380016 - 10380021  
08025132  
08025510  
08856317 10,000

FRENCH TREASURY NOTE (non-interest bearing) 1943 100,000

100,000  
01542609

DEPARTMENT de la SEINE 3 1/2% 1942 1,000

1,000  
361514 (coupons 3-20)

FRENCH GOVERNMENT ARMAMENT (non-interest bearing) 1939 1,000

1,000  
14039152

CITY of PARIS LOTTERY LOAN 4 1/2% 1929 1,000

20,000  
0190282 (coupons 27-36)  
0229961 - 0229963 "  
0493423 - 0493425 "  
0660564 - "  
0639980 - 0639921 "  
0871104 "  
1304554 - 1304557 "  
2291998 - 2292000 "  
2298501 - 2293502 "

CITY of PARIS LOTTERY LOAN 4 1/2% 1932 1,000

2,000  
0534324 (coupons 13-34)  
0634325 "

326780

358130

19

A

BONDS

FRANCE

Francs

COMPAGNIE UNIVERSELLE du CANAL PANAMA 4% 1888

60

120

1202692  
1202691

COPY

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358181

20

B O N D S

FRANCE  
Francs

FRENCH REPUBLIC 4 1/2% 1932

	00453273	(coupons 15-20)	500
	01095063	"	
	00551748 - 00551749	"	1000
	01873217 - 01873218	"	
	02536265 - 02536266	"	
	03486614 - 03486616	"	
	01527136 - 01527137	"	5000
	02025703 - 02025706	"	100
	01400484	"	5000
	00652590 - 00652593	"	20000
	00736949	(2-33 coupons)	1000
	01075546	"	
	00944035	"	5000
115,400	02373573 - 02373575	"	1000
	00645866	(coupons 15-20)	500
	00758463	" 14-20	
	01442294	" "	1000
	01442295	" "	
43,000	00360588 - 00360589	" 15-20	20000

FRENCH REPUBLIC 4 1/2% January 1943

	0203098	(coupons 23-40)	20000
	0203115	"	
	0203119	"	
	0203131	"	
	0203133 - 0203134	"	
	0203151	"	
	0203155 - 0203156	"	
	0203159	"	
	0203173	"	
	0203176	"	
	0203180 - 0203181	"	
	0203209 - 0203210	"	
	0203217 - 0203218	"	
	0203221	"	
	0203224	"	
	0025122	"	100000
	0025862 - 0025863	"	
800,000	0025870	"	

FRENCH REPUBLIC 4 1/2% April 1943

	0014262 - 0014263	(coupons 22-40)	100000
	0014266 - 0014267	"	
	0111764 - 0111769	"	20000
620,000	0111773 - 0111777	"	

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356187

BONDS

RUSSIA

Rubles

U.S. Soviet Russia 3rd 5-year plan 4% 1940

50	03	82557			
50	03	92966			
50	08	82309			
50	08	82327			
50	10	83634			
50	15	95411			
50	15	95412			
100	10	96609			
100	13	87469			
200	13 & 14	87638			
10	31	99353			
10	07	92527			
10	07	92528			
10	40	92892			
10	40	92894			
10	46	93822			
10	46	93824			
10	50	83383			
25	17	98316			
25	18	82279			
25	22	84124			
25	35	90853			
25	43	87335	10	38	92699
10	07	97151	10	34	93559
10	07	97152	10	01	93626
10	07	97153	10	06	91189
10	17	85028			
10	27	99927			
10	30	81920			
10	31	99351			

1025

U.S. Soviet Russia non-interest bearing 3rd 5-year plan lottery

50	26	85539
10	13	91722
10	13	91723
10	17	92475
200	43 & 46	87081
10	38	82679
10	38	82671
10	49	94161
10	49	94162
10	38	82662
10	38	82661
25	43	95891
10	17	92858

375

U.S. Soviet Russia 3rd 5-year plan 4% 1941

10	24	103274
10	24	103275
25	38	100184
10	10	116691

326783

45  
55

358183

BONDS

RUSSIA

Rubles

U.S. Soviet Russia 4% War Loan 1942

	10	#15	016899 /
	10	15	016898 /
70	50	34	013310 /

350184

BONDSRUSSIARublesU.S. Soviet Russia 2nd Five-year plan 43 1936

	50	35 series	15783 ✓
	50	36	18492 ✓
	100	23	02007 ✓
	10	49	10072 ✓
	25	21	11904 ✓
	25	21	11949 ✓
	25	21	11993 ✓
335	25	46	15647 ✓
	25	46	15648 ✓

U.S. Soviet Russia 3rd 5-year plan 43 1937

	10	30	28403 ✓
	25	05	32612 ✓
	25	06	32929 ✓
260	100	42	32230 ✓
	100	41	32219 ✓

U.S. Soviet Russia 3rd 5 year plan 43 1938

	100	26	58993 ✓
	200	43 & 44	53584 ✓
	25	30	53729 ✓
	25	28	59218 ✓
	10	19	41272 ✓
	10	43	44817 ✓
	10	28	57099 ✓
400	10	04	54926 ✓
	10	19	41274 ✓

U.S. Soviet Russia 3rd 5-year plan 43 1939

	10	14	75153 ✓
	10	17	72588 ✓
	10	31	76721 ✓
	10	31	76722 ✓
	50	15	72371 ✓
190	50	22	72731 ✓
	50	05	62559 ✓

U.S. Soviet Russia non-interest bearing lottery bonds for various combines, issue date not stated

	5	042	41899 ✓
	5	219	54464 ✓
	1	235	14533 ✓
12	1	070	11144 ✓

358782

24  
BONDS

GREECE

Drachmas

Bank of Athens 6-1/2% 1922 (5)

L' 615236-615240  
E' 265866-265870  
L' 609681-609685  
L' 615231-615235  
B' 608816-608820  
B' 619895-619900  
Z' 334681-334685  
Z' 334686-334690  
Z' 397101-397105  
A' 489151-489155  
A' 477901-477905  
A' 469926-469930  
A' 465291-465295  
A' 257536-257540  
A' 257541-257545  
A' 257546-257550  
A' 322766-322770 (coupons 18-20)  
A' 322771-322775 "  
LA' 441901-441905 (coupon 20)  
LB' 611506-611510 (coupons 18-20)

10,000

Bank of Athens 6-1/2% 1922 (10)

L' 691001-691010  
LE' 846511-846520  
LA' 934241-934250  
LA' 934251-934260  
LB' 951651-951660  
B' 952671-952680  
B' 952581-952590  
B' 952591-952600  
B' 952601-952610  
B' 952611-952620  
B' 952651-952660  
B' 952661-952670  
B' 952691-952700  
B' 952701-952710  
B' 952631-952640  
B' 952641-952650  
B' 978301-978310

17,000

Greek 6% Loan 1917-1937 (100)

255196

100

326786

359588

28

B C N D S

GRUDGE

Drachmas

Bank of Athens 6-1/3% 1922 (100) (Coupon #20 attached)

001513	091010
005166	216512
1744480	216513
101334	216514
008374	216516
166259	216517
246248	216518
173161	216519
173149	216520
173150	016438
037353	016459
037354	017940
110977	017941
188100	233358
005482	017933
021955	017941
034625	036927
043577	023931
044441	023932
046245	042687
046846	042688
181743	043008
191548	043010
103805	043016
024446	063356
204439	237566
204441	237567
033268	092569
091011	102528
014456	

5900

326787

350487

GREECE

3	Lottery Tickets	Jul. 26, 1944
5	"	Jul. 5, 1943
43	"	May 9, 1944

✓ 12

350489

BONDS

GREECE

Drachmas

Bank of Athens 6% 1926 -100

039549 (coupons 14-20)  
 052873 (coupons 15-20)  
 025794 (coupons 16-20)  
 025795 " "  
 025793 " "  
 027792 " "  
 031896 " "  
 024788 " "  
 065330 " "  
 607137 " "  
 027791 " "  
 601443 " "  
 124266 " "  
 018950 " "  
 018951 " "  
 003094 " "  
 045202 " "  
 036582 " "  
 036583 " "  
 036584 " "  
 036585 " "  
 036586 " "  
 027132 " "  
 033135 (coupons 17-20)  
 026822 " "  
 026824 " "  
 026823 " "  
 611874 " "  
 611875 " "  
 611876 " "  
 611894 " "  
 611895 " "  
 611896 " "  
 611879 " "  
 611867 " "  
 098883 (coupons 18-20)  
 008764 " "  
 060430 " "  
 121853 " "  
 069160 " "  
 069158 " "  
 008665 " "  
 108006 " "  
 611941 " "  
 050449 " "  
 117769 " "  
 117771 " "  
 052544 " "

088245 (coupons 18-20)  
 088246 " "  
 085457 " "  
 010665 " "  
 010664 " "  
 069499 " "  
 080656 " "  
 127130 " "  
 017040 " "  
 013983 " "  
 013984 " "  
 023113 " "  
 000734 " "  
 000735 " "  
 000736 " "  
 000737 " "  
 000738 " "  
 000739 " "  
 027633 " "  
 126764 " "  
 013985 " "  
 613088 " "  
 613089 " "  
 017539 " "  
 017540 " "  
 017541 " "  
 017542 " "  
 017543 " "  
 031511 " "  
 070626 " "  
 075294 " "  
 093667 " "  
 068929 " "  
 068936 " "  
 068937 " "  
 049543 " "  
 070568 " "  
 078493 " "  
 005905 " "  
 124520 " "  
 036646 " "  
 108007 " "  
 063752 (coupons 19-20)  
 031512 " "

9200

358138

28

BONDSGREECE

Drachmas

Bank of Athens 6% 1926 (100)  
 304106-304110 (coupons 18-20)  
 304111-304115 "  
 300181-300185 "  
 300186-300190 "  
 300191-300195 "  
 300196-300200 "  
 300201-300205 "  
 300206-300210 "  
 300221-300225 "  
 300226-300230 "  
 300581-300585 "  
 300586-300590 "  
 300621-300625 "  
 300626-300630 "  
 300631-300635 "  
 300636-300640 "  
 374321-374325 (coupons 16-20)  
 374326-374330 "  
 374331-374335 "  
 374336-374340 "  
 374341-374345 "  
 374351-374355 "  
 394641-394645 "  
 249101-249105 (coupons 18-20)  
 249106-249110 "  
 191386-191390 (coupons 17-20)  
 191391-191395 "  
 425456-425470 (coupons 18-20)  
 153746-153750 "  
 153761-153765 "

15,000

Greek 6% Loan 1923 (5)  
 784241-784245 (coupon 30)  
 784246-784250

1,000

358507

29

STOCKS

ENGLAND

<u>Total No. Shares</u>	<u>Denomination or Par Value</u>	<u>Description</u>
10	Pounds - 1	<u>SERRAH RUBBER CO., LTD. 1911</u> #23030 (Coupons 15-40)
35	Shillings - 5	<u>ROAN ANTELOPE COPPER MINES 1937</u> #C 89233 (coupons 12-24) B 97320 997321 (coupons 10-24)
5	Pounds - 5	<u>LIEBIGS EXTRACT of MEAT CO., LTD. 1933</u> #830589 - 330592 (coupons 114-133) 200652 (coupons 114-133)
33	Shillings - 10	<u>CAMP BIRD LTD. 1935</u> #A 0031 - 0038 (coupons 1-15) B 0007 - 0009 (coupons 1-15)
50	Shillings - 4	<u>TAVOY TIN MINEING CO., LTD. 1923</u> #42459 (coupons 22-29) 65547 (coupons 22-29)
40	Pounds - 2	<u>THE THARSIS SULPHUR &amp; COPPER CO., LTD. 1883</u> #21526 (coupons 50-60) 214691 (coupons 50-60) 401731 (coupons 50-60)
5	Pounds - 5	<u>ORIENTAL CARPET MANUFACTURERS LTD. 1909</u> #05133 (coupons 19-20)

1970SE

STOCKSENGLANDTotal Number  
SharesPalestine Land Development Co. Ltd.

	1 Pound	#43436 (coupons #4171+7 to 12)
2	"	#42435 ( " 4170-7 to 12)
	"	#43523-24 (4232 - coupons 7-12)
4	"	#43525-26 (4233 - "
	"	<u>Jewish Colonial Trust Co.Ltd. (name of Abram Deutsch)*</u>
2	"	#389191 (coupons #104216 -- 13-36)*
	"	#389192 (
	"	<u>Jewish Colonial Trust Co.Ltd. ordinary shares</u>
1	"	19392
2	"	10453 (coupons 13-36)
1	"	37801 "
5	"	47814 " (210566-210570)

35035

31

31

BONDS

DENMARK

Kroner

CREDIT ASSOCIATION OF PROPRIETORS OF SMALL  
LAND ESTATES IN JUTLAND - 4% 1903

500

500

111 (Coupons 71-92)

COPY

326793

35098

32

BONDS

EGYPT

Pounds

UNITED DEPT OF EGYPT 7% 1878 100

100 1219852 (coupons 126-130)

CREDIT FONCIER EGYPTIEN 3% 1906 20

229039 (coupons 68; 70-78)

048349 " " "

045451 " " "

040129 - 040131 " " "

040113 " " "

037644 " " "

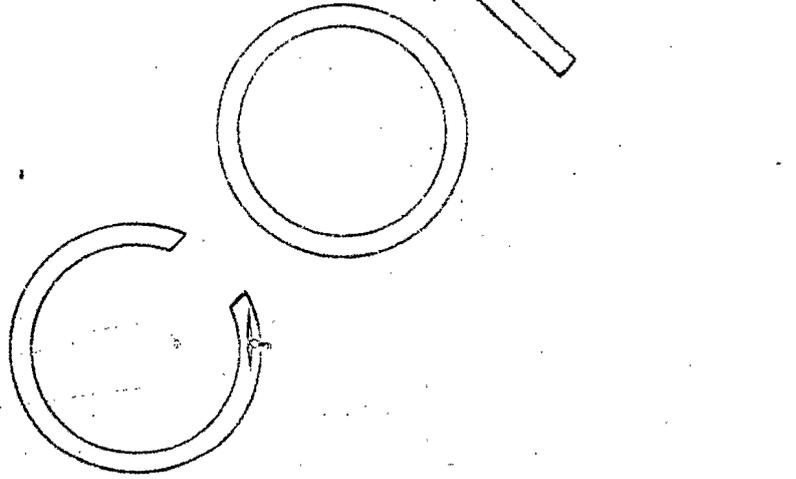
057536 " " "

028394 " " "

007132 " " "

004734 - 004736 " " "

320



326794

35098

38

33

BONDS

BELGIUM

Total Amt.  
Bonds

		<u>Caisse Hypothecaire d'Egypte. 4% fixed and variable</u>
		<u>1929 (no maturity date)</u>
1000	Francs	066803
1000	"	066804
100	"	<u>Municipal Loan of Antwerp (no interest rate) 1887-1977</u>
		<u>27507 (coupons 53-60)</u>

326795

350592

34

34

STOCKS

BELGIUM

Total No.  
Shares

Par Value

Description

Total No. <u>Shares</u>	<u>Par Value</u>	<u>Description</u>
15	Francs 500	<u>"Electrorail" Brussels shares</u>
		197681 (coupons 14-30)
		197682 "
		197683 "
		197684 "
		197685 "
		197686 "
		197687 "
		197688 "
		197689 "
		197690 "
		197691 "
		197692 "
		197693 "
		197694 "
		197696 "
		<u>Union Miniere de Haut Katanga</u>
5	No par value	0840994 (coupons 3-30)
		0906703 "
		0954568 "
		0970084 "
		1021845 "
		<u>Societe Industrielle et Miniere du Congo Oriental</u>
2	Francs 250	055103 (coupons 1-30)
		055104 "
1	100	077673 "
		<u>Fabrique Soie Artificielle de Tubise (coupons 37-54)</u>
		<u>Privileged shares - in cert. of 1/10 each</u>
5	500	41718 69198 222138
		43999 74654 223599
		53325 104694 230611
		54262 142011 262857
		54263 167371 262858
		55350 185680 263859
		56343 192293 262860
		66572 198967 262861
		66573 207040 271865
		68445 381393 275491
		67180 005995 275492
		68446 005565 275493
		69197 005289 275494
		337055 461308 282346
		462983 461309 405286
		462984 402001 405288
		402003 405289

358188

33-

35

BONDS

JAPAN

French Francs

CITY OF TOKYO 5% 1912 500

500

176187 (coupons 34-30)

COPY

326797

35848

36

36

BONDS

NORWAY

Kroner

NORWEGIAN MORTGAGE BANK      3 <sup>1</sup>/<sub>2</sub>%      1909      360

720

51075  
56430

COPY

326798

3588E

37

37

BONDS

JJC Gulyes  
AR 45/64  
File - Iko-3857

BRAZIL

Francs

2000

UNITED STATES of BRAZIL MUNICIPAL LOAN  
of STATE of MINAS GERAES 4 1/2% 1911 (500)  
073470 to 073473 (coupons 32-50)

2000

STATE of SAO PAULO 5% 1907 (500)  
046758 - 046759 (coupons 50; 51-58; 61-99)  
067395 - 067396 (coupons 50-56; 61-99)

COPY

38038

38038

JDC Archives, AR 48/64,  
JRSO file 4266

JDC ARCHIVES  
AR 45/64  
JRSO #4266

Report No. 2  
of the  
Jewish Restitution Successor Organization  
on the  
Restitution of Jewish  
Property  
in the U.S. Zone of Germany  
February 1st, 1949  
Nurnberg, Germany

Lot 7 Moscovy Pages

Attached

52 Pages

326800

T A B L E O F C O N T E N T S

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<u>1.</u> Organization	2
<u>2.</u> Administration	2
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<u>b)</u> Housing, Supplies and Facilities	4
<u>c)</u> Personnel	4
<u>d)</u> Budget and Expenses	4
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<u>b)</u> Program for 1949	5
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<u>1.</u> Cultural Property	7
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ANNEXES :

Annex 1	Organizational Chart of JRSO
Annex 2	Hq. European Command (EUCOM) letter, establishing appropriations and projects pertaining to Non-Occupation Costs for the JRSO
Annex 3	JRSO Budget Estimate for German services and supplies for the Fiscal Year 1950 ( 1 April 1949 to 31 March 1950)
Annex 4	EUCOM cable ordering support for the JRSO
Annex 5	JRSO Personnel Chart, August 1948-February 1949
Annex 6	Detailed statement of JRSO Deutsche Mark expenditures, 1 August 1948 - 31 December 1948
Annex 7	Statement of JRSO Dollar expenditures, 1 August 1948- 31 Dec. 1948
Annex 8	Detailed breakdown of types and locations of properties claimed by JRSO
Annex 9	Initial Plan of JRSO Operations for 1949
Annex 10	Agreement concerning Jewish Cultural Property
Annex 11	Minutes of the Advisory Committee Meeting of 31 January 1949
Annex 12	Regulation No 5 to Military Government Law No 59

All but Annex 8?  
are missing

We attached SAMPLES from Annex 8!

Pl. copy all Annexes to MSS/NG

STATISTICAL CHART OF JRSO - CLAIMS

Regional Office	IMMOVABLES			Plots of land:	Total of Immoveables	Of these are claimed against the Reich	Businesses	Mortgages & Securities: (which are not claimed against Reich & Banks)	Jewellery, Furniture etc.
	Houses:		5000- under 5000						
	Cities over 50000 Inhabit.	5000-							
✓ NUREMBERG <i>6p</i>	3 649	1 115	2 944	9 925	17 633	2 264	2 880	1 345	4 986
✓ FRANKFURT <i>8p</i>	7 320	1 923	2 564	15 395	27 202	4 465	2 068	4 738	1 927
✓ MUNICH <i>5p</i>	1 979	623	858	2 340	5 800	1 387	1 545	1 171	968
✓ STUTTGART <i>3p</i>	1 318	343	674	1 857	4 192	461	1 229	702	3 041
✓ MAINHEIM <i>5p</i>	2 120	521	1 337	4 242	8 220	1 302	1 592	1 126	5 623
✓ KASSEL									
1) Kassel Region <i>5p</i>	395	1 516	1 964	6 525	10 400	864	174	413	2 211
2) Bremen <i>3p</i>	351	---	---	21	372	86	34	73	586
<u>TOTAL:</u>	<u>17 132</u>	<u>6 041</u>	<u>10 341</u>	<u>40 305</u>	<u>73 819</u>	<u>9 829</u>	<u>9 522</u>	<u>9 568</u>	<u>19 342</u>

*We have 1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100*

SAMPLE Sheets

*are the report No. 2 - Feb 1, 1949*  
Annex 8.

*See enclosure  
 File 45/64  
 JRSO-426*

326802

JJC Archives  
AR 4564-File  
JRS 07/266

ANALYSIS OF CLAIMS SITUATED WITHIN THE AREA  
OF THE REGIONAL OFFICE NUREMBERG.

A. Breakdown according to claims.

I. Real Estate	17 083
II. Mortgages	1 094
III. Business Enterprises	2 830
IV. Movable Property	5 237
V. Claims against Banks	279
VI. Claims against the Reich	
1) Real Estate (2 199)	
2) Movable property, securities, credits etc.	4 094
3) Emigration - Tax etc.	2 932
	<hr/>
Total	33 629
	<hr/> <hr/>

B. Breakdown according to properties

I. Real estate

a) Buildings:

R.A. Ansbach	4.257	
R.A. Wuerzburg	<u>3.156</u>	7.413

b) Plots of land:

R.A. Ansbach	3.120	
R.A. Wuerzburg	<u>6.550</u>	9.670

<u>Total</u>		<u>17.083</u>
--------------	--	---------------

c) Of the Buildings listed under I.a are located:

1.) In cities with more than 50.000 inhabitants:

Muremberg	1.961
Fuerth	366
Bamberg	322
Wuerzburg	525
Schweinfurt	125
Aschaffenburg	182
Bad Kissingen	<u>131</u>
	3.612

2.) In cities from 20000- 50000 inhabitants:

R.A. Ansbach	308
R.A. Wuerzburg	<u>2</u>
	<u>310</u>

3.) In cities from 5000-20 000 inhabitants:

R.A. Ansbach	320
R.A. Wuerzburg	<u>429</u>
	<u>757</u>

4.) In cities under 5000 inhabitants:

R.A. Ansbach	995
R.A. Wuerzburg	<u>1.759</u>
	<u>2.754</u>

~~FRB~~ FRBNY 410.41  
Comp 49-50  
CONFIDENTIAL 410.41

copy - 110  
" C. V. E.  
Banque Nat  
Suisse

FEDERAL RESERVE BANK OF NEW YORK

SPECIAL REPORT TO EXECUTIVE COMMITTEE OF  
THE FEDERAL RESERVE BANK OF NEW YORK

By Walter S. Logan

May 8, 1947

I propose to discuss two Foreign Department matters that have required the particular attention of lawyers.

Proposed Blocked Account AX in the Name of  
Banque Nationale Suisse

One is the proposed blocked account AX in the name of Banque Nationale Suisse. The apparent purpose of the Treasury Department Foreign Funds in arranging for the account is to segregate in it the assets (securities and dollar balances) held in this country in the name of Swiss banks and still blocked as enemy property.

The proposal grows out of an agreement between the United States and Swiss governments, evidenced by an exchange of letters dated November 22, 1946, providing (a) that Swiss assets in this country would be unblocked if the Swiss Government certifies that there is no enemy interest in such assets, and (b) that non-certifiable Swiss assets in this country in which Germans or Japanese in Germany or Japan are considered to have an interest would be segregated in blocked accounts in the name of Banque Nationale Suisse. After this exchange of letters, and still without our knowing anything about it, a decree was promulgated in Switzerland providing for the transfer of such non-certifiable assets to a blocked account designated AX (short for Axis) in the name of Banque Nationale Suisse on our books. Apparently it is not considered that the transfers to the AX account will change the ownership of the property. The agreement provides that the ultimate disposition is subject to further agreement between two governments;

presumably it will be determined by the general plan as to all enemy property, which, I understand, is now being discussed in Brussels by representatives of the allied nations. I should expect that this property would be vested by the Alien Property Custodian and that Congress would enact some further legislation as to the disposition of all enemy property.

It has been difficult to determine the Treasury's legal theory about the proposed transfers to the AX account. Originally the Treasury seemed to take for granted, even before they knew about the Swiss decree, that the New York banks would be willing to make the transfers, and that we would be willing to receive them, merely upon instructions from the Swiss commercial banks and the Banque Nationale Suisse. We demurred to this, however, and indicated that neither we nor the New York banks were satisfied as to the effect, or even the validity, of the Swiss decree as a matter of Swiss law, or that we would not be subject to suits by the owners of the securities and dollar funds transferred. The Treasury then said they were prepared to issue "directive" rather than permissive licenses to the New York banks to make the transfers, thereby giving these banks the protection of the so-called "exculpatory" clause of section 5(b) of the Trading with the Enemy Act. This clause provides that any payment, transfer, or delivery, made pursuant to a direction issued under that section shall be a full acquittance and discharge, for all purposes, of the obligation of the person making it, and that no one shall be held liable for anything done in good faith pursuant to such a direction.

I have the impression that the Treasury people who negotiated this agreement with the Swiss did not expect us or the other New York banks to be at all concerned as to the validity or effect of the Swiss decree, or of the instructions to be given by the Swiss banks to the American banks.

We feel, however, that the validity and effect of the Swiss decree as a matter of Swiss law should be established, not only as a matter of protection to

ourselves and the other New York banks, but also to establish and make a record that, aside from the directive licenses, there is a valid legal basis for the operation. We have in mind particularly that the Swiss decree relates to assets in the United States which are German-owned or are so treated for the purpose of this operation. There is no doubt that our courts would recognize the effect of a Swiss decree on Swiss assets in this country (to the extent that this is not inconsistent with public policy here), but I know of no precedent for giving extra-territorial effect to a decree of one country with respect to assets physically located in another country and owned by nationals of a third country. And in this connection it should be remembered that the German owners of the property in question have the status in Switzerland of friendly aliens rather than enemies.

In normal circumstances, of course, the New York banks would rely solely upon the instructions of the Swiss bank, but there is the feeling or fear that at the present time the New York banks have such knowledge as to the background of this operation that, if the instructions of the Swiss banks should be held to constitute violations of their agency or fiduciary relationship with the German owners, our courts might hold that such instructions did not protect the New York banks from possible liability to the German owners.

The facts as to ownership may vary in different cases particularly as to dollar funds. That is, in some instances the agreement and relationship between the Swiss bank and its German customers may be such that the Swiss bank is agent or fiduciary for the German customers and that the dollar balances in this country are actually the property of the Germans, even though standing in the name, and subject to the instructions, of the Swiss bank. In other cases, however, the Swiss bank may merely owe its German customers a certain number of dollars without such customers having any actual ownership or interest in the dollar balances here.

The Swiss-American agreement of November 22, 1946, however, makes it clear that, whatever the agreement or relationship between the Swiss bank and the German customers, if the Swiss bank owes dollars to Germans a corresponding amount of the Swiss bank's dollar balances in this market in favor of the Swiss bank is to be considered German property and transferred to this account. If the Swiss commercial banks give instructions that assets be transferred to the AX account this would appear to estop the Swiss banks from later objecting to the vesting of the property by the A.P.C. as enemy property. I believe this is probably the main reason the Treasury is so anxious to have the non-certifiable assets handled in this way instead of leaving them where they are now until they are vested by the A.P.C.

After a meeting here with Foreign Funds officers in the middle of February, we prepared a memorandum of procedure. This was discussed and informally approved at a meeting in Washington a few weeks ago of representatives of the State and Treasury Departments, the Board of Governors and this bank.

Summarizing this procedure, it contemplates that three things will be done to protect the New York banks and this bank from possible future liability to the owners of property transferred to the AX account:

First, that the validity and effect of the Swiss decree, and the binding effect of instructions issued under it, shall be established by representations of the Swiss Government to our State Department and by the State Department's formal recognition of such representations. There is no question, I think, but that such representations and recognition would be accepted as conclusive by our courts.

Second, that directive licenses will be issued to the New York banks making the transfers. We have not as yet definitely decided whether we will ask that a directive license be issued to this bank to receive the transfers.

Third, that we will receive an informal letter from the State Department to the effect that it will consider our request for certification under section 25(b) of the Federal Reserve Act of the authority of persons directing payments or deliveries from the AX account if we decide later that such a certification is necessary for our protection when it is determined how the property is to be disposed of. If the property is eventually vested by the Alien Property Custodian, it would be pretty clear that no certification would be necessary since that would be a procedure definitely authorized by statute. But unless the authority to direct payments or deliveries from the account is clear, I think we would want to ask for a section 25(b) certification; and we are asking for this informal letter to indicate that the State Department would consider this an appropriate situation for the use of the 25(b) certification procedure.

Each of these three acts would, I think, be substantial protection to us and to the other New York banks, if we should become involved in law suits.

The State Department has given the memorandum of procedure to the Swiss Legation which has sent it to the Swiss Government; and we have informed the Banque Nationale Suisse. Whether the proposed procedure will be agreeable to the Swiss Government and the Banque Nationale Suisse remains to be seen.

I might add that I think the other New York banks take considerable comfort from the fact that they would be making transfers to the Federal Reserve Bank, and that apparently no immediate change of ownership will be involved. For whatever may happen afterward the owners are probably more likely to sue the Federal Reserve Bank than the other New York banks which previously held the property.

We have raised some questions that have not as yet been resolved. We indicated that for practical operating reasons we believe securities in registered form should be transferred to the name of a nominee of Banque Nationale Suisse

before delivery to us, and we have suggested that a ruling be obtained as to whether the transfers to the AX account will be subject to stamp taxes, and if so who will pay them.

The officers consider that it would be premature now to ask the directors for authority to open the AX account in the name of Banque Nationale Suisse, but later we may ask for such authority subject to the approval of the Board of Governors.

We hope that we have persuaded the Treasury Department Foreign Funds not to insist upon a similar account for the segregation of non-certifiable assets held in the name of Swedish banks, but to permit instead such assets to continue to be held by the New York commercial banks until their ultimate disposition is decided on.

THE EXTENT OF GERMANY'S AND JAPAN'S INTEREST IN  
AND CONTROL OF THE BANK FOR INTERNATIONAL SETTLEMENTS

The following memorandum is based primarily on published material and on a variety of confidential internal documents of the Bank for International Settlements which we have in the research files. Much of the information presented, however, is based on the writer's personal knowledge gained in the course of his five years' employment as an official of the B.I.S. in 1930-35. In all cases, the source of the information is appropriately indicated in the appended footnotes. In a few instances, as indicated in the footnotes, statements made represent merely the personal opinion of the writer, based on his experience at the B.I.S. and subsequent contacts with its officials and with its activities.

The Bank for International Settlements is located in Basle, Switzerland.<sup>1/</sup> It has an authorized capital of 500 million gold Swiss francs (equivalent to about 163 million U.S. dollars), of which one fourth has been paid up.<sup>2/</sup> The 200,000 shares, each of 2,500 Swiss francs per value,<sup>3/</sup> have a wide international distribution, having been issued in twenty-six countries.<sup>4/</sup> They are held in most countries by the central bank or by the latter's pension fund, but in the United States, England, France, Belgium, Danzig, and Japan most or all of the shares are held by individual investors, commercial banks, investment trusts, etc.<sup>5/</sup> The shares of the B.I.S. were listed in 1930 on the Paris Bourse, and for many years there was an active market for them also in Brussels.<sup>6/</sup> While there has been some movement of shares from one country to another (as, for instance, from the United States to France, Belgium, and Finland),<sup>7/</sup> this has not affected the ratio of voting powers between the various nationalities, since the voting powers for each national tranche may be exercised solely by the central bank of the country of issue (or by a nominee of such central bank, or by a financial institution of the same nationality appointed by the board of the B.I.S.). This is in accordance

with Article 15 of the Statutes of the B.I.S., which reads as follows:

"The ownership of shares of the Bank carries no right of voting or representation at the General Meeting. The right of representation and of voting, in proportion to the number of shares subscribed in each country, may be exercised by the central bank of that country or by its nominee. Should the central bank of any country not desire to exercise these rights they may be exercised by a financial institution of widely recognized standing and of the same nationality, appointed by the Board, and not objected to by the central bank of the country in question. In cases where there is no central bank, these rights may be exercised, if the Board thinks fit, by an appropriate financial institution of the country in question appointed by the Board."

The following table shows the distribution by countries of the original subscriptions to the shares of the B.I.S., as well as the distribution by countries of their present ownership according to the best information available to us.

While the information on ownership dates back to 1940 or earlier, it is believed to be approximately accurate, since it is unlikely that there have been any substantial transfers of shares between countries since 1940,<sup>8/</sup> and such transfers were infrequent before that time.<sup>9/</sup> In most of the countries where the shares were originally subscribed, they were taken up by the central banks of those countries as investments for their own portfolio, not to be sold to the public.<sup>10/</sup> Only the French tranche was listed on the stock exchange, and in only a few other countries (Belgium, Danzig, Denmark, the United Kingdom, and the United States) was a part of the local tranches made available for private dealings.<sup>11/</sup> Under the B.I.S. statutes (Article 13) no shares could be transferred without the approval of both the B.I.S. and the central bank (or other institution) through whom the shares were originally issued.<sup>12/</sup> In 1935, when some activity in international transfers of shares of the American and Danzig tranches was developing, the B.I.S. decided to withhold its consent to any further transfers of those shares to buyers in other countries;<sup>13/</sup> this prohibition was lifted in 1937, but at the same time arrangements were made with the First National Bank of New York

("the institution acting in lieu of a central bank," under Article 13 of the statutes) and the Bank of Danzig to regulate and restrain future transfers. <sup>14/</sup>

Subscription and Ownership of Shares of the B.I.S.

<u>Country</u>	<u>No. of Shares Originally Subscribed</u>	<u>No. of Shares Now Owned (Estimated)</u>
Albania	500	500
Austria	4,000	4,000
Belgium and Luxembourg	19,772	27,987
Bulgaria	4,000	4,000
Czecho-Slovakia	4,000	4,000
Danzig	4,000	-
Denmark	4,000	4,000
England	19,772	20,072
Estonia	100	100
Finland	4,000	5,000
France	19,772	19,569
Germany	19,772	19,802
Greece	4,000	4,000
Hungary	4,000	4,000
Italy	19,772	19,911
Japan	19,770	19,770
Latvia	500	500
Lithuania	500	500
Netherlands	4,000	5,500
Norway	4,000	4,000
Poland	4,000	6,458
Rumania	4,000	4,000
Sweden	4,000	4,000
Switzerland	4,000	5,488
U.S.A.	19,770	2,839
Yugoslavia	4,000	4,000
Other countries	-	6,004
	<u>200,000</u>	<u>200,000</u>

In the above table, the first column shows with complete accuracy the number of shares originally subscribed within each country (in the early thirties); <sup>15/</sup> the same column indicates the number of shares which the central bank of each country is entitled to vote, except that it is not entirely clear who, if anyone, is now entitled to vote the 4,000 shares subscribed by the former Bank of Danzig (which was liquidated by the Nazis), or the 1,100 shares subscribed by the central banks of Estonia, Latvia, and Lithuania (countries which have been annexed

by the U.S.S.R.).<sup>16/</sup> The second column in the table, showing the distribution of share ownership, contains only estimates but the figures are believed to be substantially correct as of today.<sup>17/</sup> The 2,458 shares which were reported to be owned by nationals of the Free City of Danzig just before the European war have been added in these estimates to the share holdings shown for Poland, of which Danzig is now a part.<sup>18/</sup> The shares which before the war were owned by nationals of Estonia, Latvia, and Lithuania continue to be shown under those headings, rather than as held in the U.S.S.R.<sup>19/</sup>

As of January 1, 1939, the extent of Germany's direct or indirect interest in or control of the B.I.S. was the following:

(a) Ownership: The Deutsche Reichsbank (the government-controlled but privately-owned central bank of Germany)<sup>20/</sup> owned all of the 19,772 shares of the German tranche<sup>21/</sup> of the capital of the B.I.S., and a small number (probably less than 1,000) of shares of one or more other national tranches were held by other German owners.<sup>22/</sup> The Deutsche Reichsbank also claimed ownership of the 4,000 shares originally subscribed by the Austrian National Bank.<sup>23/</sup>

(b) Voting Control: The Deutsche Reichsbank was entitled to vote the above-mentioned 19,772 shares<sup>24/</sup> and was being permitted by the B.I.S. at the time to vote the 4,000 shares taken over from the liquidated Austrian National Bank,<sup>25/</sup> but it could not vote the other German-held shares.<sup>26/</sup>

(c) Management Control: Under the statutes of the B.I.S., the President of the Deutsche Reichsbank, as the central bank of Germany, was an ex officio member of the Board of Directors of the B.I.S.,<sup>27/</sup> and, in addition, was entitled to appoint two other German nationals to the Board of the B.I.S.<sup>28/</sup> At the beginning of 1939, the following three German nationals were members of the B.I.S. Board, which at that time had seventeen members:<sup>29/</sup>

Dr. Walther Funk, President of the Deutsche Reichsbank, Berlin  
(ex officio)  
Dr. Hermann Schmitz, President, I. G. Farben-Industrie, A. G.,  
Frankfurt  
Kurt Freiherr von Schroeder, of the private banking firm,  
J. H. Stein, Cologne

At the same time, a German national--Mr. Paul Hechler--was serving as Assistant General Manager of the B.I.S.<sup>30/</sup> (The President of the B.I.S. (its chief executive officer) was a Dutch national, its General Manager a French national, and the four other executives were nationals of Italy, Belgium, Sweden, and Austria.<sup>31/</sup>)

(d) Deposits with B.I.S.: The German Government held on December 31, 1938 a long-term deposit of 76.6 million Swiss gold francs (about 25 million dollars) with the B.I.S., compared with the Bank's total deposit liabilities of 404 million Swiss gold francs.<sup>32/</sup> This deposit, which was made under the terms of the Young Plan of German reparations, could not be withdrawn until the termination of the Young Plan,<sup>33/</sup> which could not be legally terminated until Germany's creditors under the Plan ratified the Lausanne Agreement of 1932,<sup>34/</sup> and this they had agreed not to ratify until their own war debts to the United States Government were cancelled.<sup>35/</sup> On March 31, 1939, according to its Ninth AR, the B.I.S. also held a balance of \$78,330.76 to the credit of the German Government in a non-interest-bearing deposit under the terms of Article IX of the Young Plan Trust Agreement. It is believed that there were no other deposits of the German Government, or of the Deutsche Reichsbank with the B.I.S., or at any rate none of any consequence.<sup>36/</sup> There were no private German deposits with the B.I.S., which dealt only with central banks and governments.<sup>37/</sup>

(e) Investments of B.I.S.: At the beginning of the European war in the fall of 1939, we estimated that the B.I.S. had investments in Germany totaling approximately 285 million Swiss gold francs,<sup>38/</sup> or the equivalent of a little over 90 million dollars,<sup>39/</sup> representing about 55 per cent of the Bank's total assets

as of the end of August 1939.<sup>40/</sup> No information has since come to our attention which would either confirm or invalidate this estimate. The only authentic data ever made public on this score are those contained in the annual reports of the B.I.S. for the years ending March 31 of 1931, 1932, and 1933, according to which the Bank's German investments totaled about 400, 430, and 380 million Swiss gold francs on those respective dates. Subsequently, these investments were known by us to have been reduced by the Reichsbank's repayment of the B.I.S.' remaining share in the 100 million dollar credit granted to the Reichsbank in 1931 jointly with the Bank of England, the Bank of France, and the Federal Reserve Bank of New York,<sup>41/</sup> and by application of the dividends on the Reichsbank's shares in the B.I.S.<sup>42/</sup> On May 31, 1935, according to a confidential report prepared by the B.I.S. for its Board of Directors, the Bank's investments in Germany amounted to 304 million Swiss gold francs.

We are aware of no substantial changes during the course of the war in the above forms and extent of interest in or control of the B.I.S. by Germany, except that Germany acquired at various times and for various periods of time certain indirect interests in the B.I.S. because of the German army's occupation of various continental countries. It is believed, however, that during the war the B.I.S. shares originally subscribed by the countries occupied by Germany were not being voted by either the originally subscribing central banks or by the Deutsche Reichsbank, but that such shares, if they were voted at all, were voted by proxy by the President of the B.I.S.--Mr. Thomas H. McKittrick, an American citizen.<sup>43/</sup> In the case of Czechoslovakia, the annual report of the B.I.S. for the year ended March 31, 1939 contained the statement that "The question of the voting rights attaching to the shares originally issued in Czechoslovakia has not yet been determined."

The end of the war brought about the following changes in the above-described position with respect to German interests in and control of the B.I.S.:

(a) Ownership: The 19,772 shares formerly owned by the Deutsche Reichsbank presumably continue in its legal ownership, but the position in this respect is not clear because the Deutsche Reichsbank is no longer functioning throughout Germany as a single institution;<sup>44/</sup> its head office, in Berlin, has been closed by the Soviet military government<sup>45/</sup> and it is believed that the Reichsbank's branches in other cities of the Russian-occupied zone have also been closed.<sup>46/</sup> In the remainder of Germany, the former branches of the Reichsbank are being operated as independent clearing banks, but it is understood that no new reichsmark currency is being issued.<sup>47/</sup> The 4,000 B.I.S. shares originally subscribed by the Austrian National Bank and later claimed by the Reichsbank have now reverted to the Austrian National Bank,<sup>48/</sup> which has been reconstituted as the central bank of Austria.<sup>49/</sup> The present ownership of the 2,458 shares formerly owned by the Bank of Danzig is not clear; they will perhaps be claimed by the reconstituted Bank Polski as the central bank of Poland.<sup>50/</sup>

(b) Voting Control: Voting control of the 19,772 shares originally subscribed by the Reichsbank and the 4,000 shares originally subscribed by the Bank of Danzig is presumably in abeyance.<sup>51/</sup> The Austrian National Bank undoubtedly has regained the right to vote the 4,000 Austrian shares.<sup>52/</sup> If, as is believed, the central banks of Estonia, Latvia, and Lithuania have been liquidated, it is not clear who could vote the 1,100 shares subscribed by them.<sup>53/</sup> The same is true even if they have not been liquidated, since they would in any event have lost their former character of central banks of independent States.<sup>54/</sup>

(c) Management Control: The annual report of the B.I.S. for the year ended March 31, 1945, in presenting a list of the members of the Board of Directors

which omits all German and Japanese names, states that "with regard to the German and Japanese membership of the Board, the legal consequences arising from the situation at the date of this report remain to be determined." No later information on this score is available. According to the same annual report, Mr. Paul Hechler, the German national who had been Assistant General Manager of the B.I.S. in 1939, was still acting in that capacity, but we have been orally informed by an official of the B.I.S. that Mr. Hechler died a few months ago.<sup>55/</sup> At the present time, therefore, there is no German representation in the management of the B.I.S.

(d) Deposits with B.I.S.: The monthly statement of condition of the B.I.S. for February 28, 1946 (the most recent one available to us) shows the amount of the German Government's long-term deposit as 76.3 million Swiss gold francs (equivalent to 24.9 million dollars) compared with the Bank's total deposit liabilities of 251 million Swiss gold francs. There is no reason to believe that any new German deposits have been made with the B.I.S. during the war, especially in the light of the Bank's wartime policy of neutrality, which was outlined in the Bank's annual report for 1939-40 as follows:

"The Bank for International Settlements maintains business relations with most central banks. These relationships make it imperative that the Bank should undertake only such operations as are irreproachable from the point of view both of the belligerent and of other countries. In December 1939 certain rules of conduct which the bank had, as a matter of fact, observed since the month of September were codified and brought to the knowledge of its clients."

The rules thus laid down were that the bank would abstain: (1) from any transaction which would have the result of carrying out directly or indirectly for the account of the central bank or other institution of a belligerent country a financial operation on the market or in the currency of another country with which the former was in a state of war; (2) from disposing of its assets on the market of a

326819

belligerent country for the purpose of making or facilitating any payment to or on behalf of another country with which the former was at war; (3) from holding in its own name for the account of the central bank or other institution of a belligerent country gold under earmark or against assets on the market of another country with which the former country was at war.<sup>56/</sup>

(e) Investments of B.I.S.: During the war a reduction of about two million Swiss gold francs in the amount of the B.I.S.' investments in Germany took place through offsetting operations, the dividends on the German-held shares in the B.I.S. being credited as partial repayments of those investments.<sup>57/</sup> There was no increase in the principal amount through accumulation of interest payments, which were currently transferred throughout the war, according to B.I.S. annual reports. Under the Bank's announced neutrality policy, and because of operating and liquidity considerations, no new investments in Germany are likely to have been made.<sup>58/</sup> At the end of the war, therefore, the Bank's investments in the Reich were probably between 280 and 285 million Swiss gold francs, if the 1939 estimate of 285 millions can be considered as approximately accurate.<sup>59/</sup>

The extent of Japan's direct or indirect interest in or control of the B.I.S. was as follows on January 1, 1939:

(a) Ownership: 19,770 shares of the Japanese tranche of the B.I.S. shares were held by a group of 15 Japanese banks acting in place of the Bank of Japan (the central bank of Japan),<sup>60/</sup> the group being headed by the Industrial Bank of Japan, in whose name all of the Japanese shares are listed in the B.I.S. annual reports.<sup>61/</sup> We have no knowledge that any shares of other national tranches were held in Japan.

(b) Voting Control: The voting rights attached to the 19,772 Japanese shares of the B.I.S. were exercised by the Industrial Bank of Japan as the

nominee of the Bank of Japan.<sup>62/</sup>

(c) Management Control: The Governor of the Bank of Japan was entitled to sit on the Board of Directors of the B.I.S. ex officio,<sup>63/</sup> but never did so<sup>64/</sup> and instead appointed a "substitute nominee."<sup>65/</sup> He also appointed a second Japanese member of the B.I.S. Board representative of finance, industry or commerce.<sup>66/</sup> At the beginning of 1939 the two Japanese members of the B.I.S. Board were:<sup>67/</sup>

Hisaakira Kano, London  
Seijiro Yanagita, London

These men were the London representatives of the Bank of Japan and the Yokohama Specie Bank, respectively.<sup>68/</sup>

There was no Japanese manager of the B.I.S.<sup>69/</sup>

(d) Deposits with B.I.S.: The Japanese Government had on March 31, 1939 an Annuity Trust Account deposit of \$1,080.96 with the B.I.S.,<sup>70/</sup> representing Japan's accumulated but undistributed share in the sums paid by Germany on reparations account to the B.I.S. as trustee under the Young Plan.<sup>71/</sup> We have no knowledge that the Japanese Government or the Bank of Japan had any other account with the B.I.S., but it is possible that the Bank of Japan had a small deposit standing to its credit. There were no private Japanese deposits with the B.I.S.<sup>72/</sup>

(e) Investments of B.I.S.: We have no knowledge of any B.I.S. investments in Japan. The B.I.S. did have some funds invested in Japan in 1930 and early 1931,<sup>73/</sup> but it is believed that all of those funds were withdrawn at the time Japan went off the gold standard (December 1931).<sup>74/</sup>

The only wartime changes in the above-described status of Japanese interests in and control of the B.I.S. of which we have any knowledge are as follows:

- (a) Ownership: No change.
- (b) Voting control: No change.

(c) Management control: While there were changes in the individuals who represented Japan on the E.I.S. Board of Directors, there was no change in their number during the war.<sup>75/</sup> The 15th Annual Report of the E.I.S. (year ended March 31, 1945), however, gives no Japanese names in the list of its Board of Directors, and states:

"With regard to the German and Japanese membership of the Board, the legal consequences arising from the situation at the date of this report remain to be determined."

(d) Deposits with E.I.S.: No change.

(e) Investments of E.I.S.: No change.

Federal Reserve Bank of New York  
Foreign Research Division  
O. Ernest Moeck

April 10, 1946

326822

FOOTNOTES

AR = Annual report  
CD = Confidential document(s)  
prepared in the B.I.S.  
PI = Personal information  
PO = Personal opinion  
S = Statutes  
SA = Statement of account

1. S
2. SA, February 28, 1946
3. SA, February 28, 1946
4. Ninth and previous ARs
5. CD
6. CD
7. CD
8. PO
9. CD
10. CD
11. CD
12. S
13. CD; also circular letter of B.I.S. dated February 9, 1937 to central banks and First National Bank of New York
14. CD; also circular letter of First National Bank of New York to American shareholders dated July 26, 1937, and attached notice by the B.I.S.
15. AR
16. S
17. PO
18. PO
19. PO
20. 1938 AR of the Reichsbank

Footnotes

21. Ninth AR
22. CD 1935; list of holders of American tranche in 1940
23. Ninth AR
24. S
25. Ninth AR
26. S
27. S
28. S
29. Ninth AR
30. Ninth AR: PI
31. PI; press accounts; Eleanor Lansing Dulles, The Bank for International Settlements at Work
32. SA, December 31, 1938
33. Young Plan
34. Young Plan; Lausanne Agreement
35. Concurrent agreement of creditor governments at Lausanne
36. FO based partly on PI in 1930-1935, partly on size of central bank deposits with B.I.S. in 1939
37. PI; speeches by B.I.S. officers; Dulles
38. Based on data given in rest of paragraph
39. Swiss gold franc used in Bank's accounts = 32.67 U. S. cents (SA, August 31, 1939)
40. SA, August 31, 1939
41. My memo of October 13, 1939, probably based on CD
42. My memo of October 13, 1939, probably based on CD
43. FO based on press reports, on Bank's policy of neutrality, and on omission of table of shareholders and their voting power from ARs beginning with Tenth AR

Footnotes

44. Press reports
45. Neue Zurcher Zeitung and other press reports
46. FI based on absence of Reichsbank's name from all press reports and other information available on banking in the Russian zone
47. Schweizerische Handelszeitung
48. FO; S
49. Austrian Government decrees on file in Reference Library
50. FO
51. FO
52. FO; S
53. FO; S
54. FO; S
55. FI
56. My memorandum of May 18, 1944 (source of information forgotten, but may have been a letter from B.I.S. to us)
57. My memorandum of October 13, 1939, probably based on CD
58. FO
59. FO
60. C.D; Civil Affairs Handbook for Japan, War Dept. (restricted); speech by President of B.I.S., November 14, 1930
61. 9 AR
62. My memorandum of May 1, 1936, PI, and S
63. S (Art. 28)
64. PI; AR
65. S (Art. 28); PI; AR
66. S (Art. 28)
67. 9 AR

Footnotes

- 68. PI
- 69. 9 AR; PI
- 70. 9 AR
- 71. 9 AR; PI; Young Plan; B.I.S.; Trust Agreement
- 72. PI
- 73. PI
- 74. Personal recollection
- 75. AR



410.43

For earlier correspondence see preceding file.

FEDERAL RESERVE BANK  
OF NEW YORK

*Corres. files*

DEPARTMENT

SUBJECT

1956 - 1971

326827

*Alien Property Custodian - Depository and  
Companies*

Kurt Schmieder  
Lörrach/Baden  
Hangstr. 15  
Postfach 276

FRBNY 410.43  
APC Corresp. files 56-71  
Lörrach, 31. Mai 1963

Safekeeping Department  
of the Federal Reserve Bank  
33 Liberty Street  
New York

Betrifft.: Vesting Order No. 7298 u. 9837

Die darin aufgeführten Werte und das checking account von \$ 11872.14  
und 476.42  
wurden im Oktober 1946 von der New York Trust Co. 167.02  
an Ihre Bank für den Alien Property Custodian abgeliefert.  
Es soll die Account No. 28-20676 tragen.

Ich bitte um Aufstellung zu welchen Kursen die Werte übernommen  
worden sind und zu welcher Gesamtsumme diese der Deutschen Bundes-  
republik auf Reparationskonto gutgeschrieben worden sind.

Ich benötige diese Unterlagen, um meine Entschädigungsansprüche  
die Deutsche Bundesrepublik stellen zu können.

Ich danke für Ihre Bemühungen.

Hochachtungsvoll

*Kurt Schmieder*

ATTENDED TO  
4/8/63  
SAFEKEEPING DIVISION

320828

TRBNY APC Correspondence  
files 410.43 410.45  
56-71 FOREIGN DEPARTMENT

FEDERAL RESERVE BANK  
OF NEW YORK

# TRANSLATION

*See file 410.45  
to Mr Reed dated  
6/18/63*

FROM MR. KURT SCHMIEDER  
Lörrach/Baden  
Hangst. 15  
Postfach 276

DATE Lörrach  
May 31, 1963

TO FEDERAL RESERVE BANK OF NEW YORK  
Safekeeping Department

Re: Vesting Order No. 7298 and 9837

The assets and the checking account of \$ 11872.14 and \$ 167.12 of this order were delivered to your Bank in October 1946 by the New York Trust Co. for the Alien Property Custodian. It should be under Account No. 28-20676.

I shall appreciate your informing me which exchange rate was applied to these assets and what was the total amount credited to the Deutsche Bundesrepublik (German Federal Republic) Reparation Account.

I need this information for my claim to the German Federal Republic.

I thank you therefor and remain

Very truly yours,

.....

AM

ATTENDED TO  
6/18/63  
SAFEKEEPING DIVISION

BY

326829

November 30, 1961

William H. Hardifer, Esq.,  
663 Main Avenue,  
Passaic, New Jersey.

Dear Sir:

Reference is made to your letter dated November 29, 1961 concerning blocked savings account No. 24286 in the Peoples National Bank & Trust Co., Belleville, New Jersey, in the amount of \$1,312.92. We understand that these funds are beneficially owned by Mrs. Anna Breithaupt, a resident of West Germany.

This Bank no longer acts as agent for the Treasury Department or its successor, the Office of Alien Property, in the administration of Executive Order No. 8389, as amended. However, although we may not speak officially, dollar assets in the United States belonging to residents of West Germany are no longer regarded blocked by the Office of Alien Property. This is substantiated by the enclosed Press Release dated June 27, 1953 and General License No. 101 issued by the Department of Justice.

Should you have any further questions concerning this matter you may wish to communicate with the Office of Alien Property which may be addressed as follows:

Mr. Frederick N. Curley,  
Chief, Office of Alien Property,  
Civil Department,  
Department of Justice,  
101 Indiana Avenue, N.W.,  
Washington 25, D.C.

A copy of this letter is attached should you wish to send it to the Peoples National Bank & Trust Company.

Very truly yours,

  
R. R. Tompkins,  
Chief, Foreign Assets Control Division  
Foreign Department

Enc.  
RRT:dm

326830

LAW OFFICES  
WILLIAM H. HARDIFER  
~~COUNSELORS AT LAW~~ PASSAIC, N. J.  
663 Main Avenue  
TEL. PR. 7-5105

ATTENDED TO  
DEPARTMENT

November 29th, 1961.

Federal Reserve Bank of New York  
New York 45, N.Y.

Atten: Foreign Funds Control  
Dept.

Gentlemen:

On October 20th, 1948 I received a letter from your Department informing me that the blocked account under License #NY714402T of funds belonging to Nationals of Germany had not been authorized to be released by the Federal Government. From that time I have been awaiting some information relative to the policy of the Government as to the disposition of such accounts.

This matter has been called to my attention again by Mr. Werner Breithaupt, the son of one Anna Breithaupt who is entitled to these funds, she being a resident of West Germany and he has requested that I obtain the necessary order of release from the Federal Government as to this account, as his mother is greatly in need of funds.

Enclosed find copy of a letter which you forwarded to me October 20th, 1948.

The blocked account is in a savings account #24286 of the Peoples National Bank & Trust Company of 237 Washington Avenue, Belleville, New Jersey and the amount in said account to date is the sum of \$1312.92. Said account is in the name of Anna Breithaupt by Werner Breithaupt, Attorney in Fact. I have verified this information with an officer of the above mentioned bank on Tuesday morning of this week.

If the Government has determined the policy as to the disposition of such assets, kindly advise me and if the determination includes the release of these accounts will you forward to my office such a release directed to the above mentioned bank.

Thanking you, remain

Very truly yours,

*William H. Hardifer*

WHH:AC  
Enc.

326831

COPY

FEDERAL RESERVE BANK  
OF NEW YORK

New York 45, N.Y.

William H. Hardifer, Esq.  
Peoples Bank Bldg.,  
Passaic, New Jersey

Dear Sir:

We have received your letter of October 14, 1948 regarding a blocked account for a national of Germany, established pursuant to License No. N.Y-714402-T.

This account continues to be regarded as blocked, in view of the proviso set forth in paragraph (1) of General License No. 94, a copy of which is enclosed.

It is the present policy not to authorize the release of or withdrawals from blocked German accounts, pending the establishment of an over-all governmental policy with respect to the disposition of such assets in the United States.

Very truly yours,

per pro

(S) R.R. Tompkins,  
R.R. Tompkins,  
Foreign Funds Control Dept.

Enclosure

REMITTED TO  
11-30-61 F/A  
DEPARTMENT  
Dun

326832

410.43

SK:MS

January 30, 1961

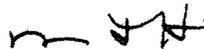
Mrs. Franziska Meier  
Hamburg - Bramfeld  
Bramfelderchaussee 213 B  
Germany

Dear Mrs. Meier:

We have received your letter dated January 26, 1961 referring to 10 shares of International Nickel Company of Canada, and have forwarded a copy thereof to the Attorney General of the United States with the request that he reply to you directly.

In the event that you wish to make further inquiry in regard to this matter we suggest that you write directly to the Attorney General at the address shown on the attached copy of our letter.

Very truly yours,



per pro  
Matthew J. Hoey  
Government Bond and  
Safekeeping Department

Enc.  
MS/mac



326833

FEDERAL RESERVE BANK  
OF NEW YORK

# TRANSLATION

**FROM** Mrs. Franziska Meier  
Hamburg - Bramfeld  
**TO** Bramfelderchaussee 213 B  
Germany

**DATE** January 21, 1961

Federal Reserve Bank of New York

Re: 63 -80130

Attn. of Attorney General of the United States

Attorney General of the United States

Our Trustee in Switzerland, the Schweizerische Treuhandgesellschaft deposited securities in the USA through the Schweizerische Bankverein, Basel, for my deceased father, Consul Derlien.

The securities are as follows:

USA. 10 Shares International Nickel Company of Canada Ltd. common  
(last divid. paid June 1951 )

\$ 132.77 ordinary account General Ruling 6/17 blocked

We are informed by the Schweizerische Bankverein, Basel, that the above securities have been seized as German Property by the Department of Justice, Office of Alien Property, Washington, under vesting order No. 18004 and 18005, of June 5, 1951, and are deposited at your Bank.

Since my deceased father was a victim of the nazi regime through which he lost his income and had to go through many hardships, we are now faced with economic difficulties.

A release of our assets would mean a great social help to us. My mother also died and I am the only heiress, according to the will.

I would greatly appreciate your informing me of the total present value of the seized securities and whether their release in the near future is possible.

Yours truly

signed: Franziska Meier born Derlien

**ATTENDED TO**

**JAN 27 1961**

**RECORDS SECTION**

*md*

326834

326835

Franziska Meier  
Hamburg - Bramfeld  
Bramfelderchaussee 213

Hamburg, den 21.1.61.

Federal Reserve Bank of New York

New York

Betr. 63 - 89130

Attorney General of the United States

Unser Treuhänder in der Schweiz, die "Schweizerische Treuhandgesellschaft" deponierte über den Schweizerischen Bankverein, Basel, für meinen inzwischen verstorbenen Vater, Consul Derlien, Wertpapiere in den USA.

Die Werte sind folgende:

10 Aktien International Nickel Company of Canada Ltd. common  
( last divid, paid June 1951 )

Dollar 132.77 ordinary account General Ruling 6/17 blocked

Wie der Schweizerische Bankverein, Basel uns mitteilt, sind die genannten Werte, als deutsches Vermögen vom Department of Justice, Office of Alien Property, Washington mit der "vesting - order Nr. 18004 und 18005 datiert vom 5. June 1951 beschlagnahmt und auf Ihrer Bank deponiert.

Da mein verstorbener Vater ein Verfolgter des Naziregimes war und dadurch seine Existenz verlor, sowie viele Leiden über sich erdulden musste, sind wir in wirtschaftliche Schwierigkeiten geraten.

Eine Freigabe unseres Guthabens, wäre für uns eine grosse soziale Hilfe. Meine Mutter ist inzwischen ebenfalls verstorben und ich bin laut Testament die alleinige Erbin.

Ich wäre Ihnen dankbar, wenn Sie mir mitteilen würden, wie hoch der Gesamtwert der beschlagnahmten Papiere zum gegenwärtigen Zeitpunkt ist und ob in nächster Zeit mit einer Freigabe zu rechnen ist.

Hochachtungsvoll

FR 307 APC Corresp  
4043

VALIDATION BOARD FOR GERMAN DOLLAR BONDS  
BEREINIGUNGSSTELLE FUER DEUTSCHE DOLLAR-BONDS

30 Broad Street  
Suite 3601  
New York 4, N.Y.

September 12, 1956  
K2 - gb

Federal Reserve Bank  
33 Liberty Street  
New York City, N.Y.

In replying refer to:  
Block No. 279  
Control No. 59214  
Issue No. 22

Bo-9-8p70  
Dr. [unclear]

Dear Sirs:

Examination of the evidence submitted in support of your registration form bearing the above reference numbers and covering bonds of the Conversion Office for German Foreign Debts discloses that you have not established satisfactorily that the bonds were located outside of Germany on January 1, 1945.

It is suggested that you endeavor to obtain documents which will prove that you acquired or held the bonds prior to January 1, 1945. There are usually many ways to do this, some of which are mentioned on the attached sheet entitled "Suggested Sources of Documentary Evidence to Support a Registration of German Dollar Bonds for Validation".

If none of the types of documentary evidence suggested can be obtained and you can think of no other way to obtain proof that the bonds were outside of Germany on January 1, 1945, you may submit your personal affidavit. A suggested form which we believe will be found appropriate in most cases is enclosed for your convenience.

May we draw your attention to the fact that the bonds of the Conversion Office for German Foreign Debts (Koka) have been issued, in most cases, in payment of due and unpaid interest coupons on other German Dollar Bonds. In such situations, you should state the title (or titles) of the other German Dollar Bond issue (or issues) in connection with which you received the Conversion Office (Koka) bonds. If you have registered the other issue (or issues) with the Validation Board, please state the block, control and issue numbers on the receipts sent to you by the Board's depositories, J.P. Morgan and Co., Inc., and The First National City Bank of New York.

Your prompt action in furnishing such evidence will facilitate the validation procedure in connection with your registration.

Very truly yours,

VALIDATION BOARD FOR GERMAN DOLLAR BONDS

RECEIVED  
SEP 12 1956  
FEDERAL RESERVE BANK  
NEW YORK CITY

(Examiner)

Encl. 2  
Form K2

326836

SUGGESTED SOURCES OF DOCUMENTARY EVIDENCE TO SUPPORT  
AN APPLICATION FOR VALIDATION OF GERMAN DOLLAR BONDS

REMEMBER - You must prove that the bonds you registered for validation were outside of Germany on January 1, 1945.

- 1) DEPOSIT WITH BANKS OR BROKERS - If the bonds were deposited with a bank or a broker on January 1, 1945, or prior thereto for safekeeping or as collateral for a loan, the financial statements submitted to you by the bank or broker will serve as evidence, or a certification of the bank or broker should be submitted setting forth the exact geographical location, length of period of deposit and, if possible, the serial numbers of the bonds.
- 2) PURCHASE RECORD - Bill of sale from bank, broker or dealer. Letter from such bank, broker or dealer signed by an authorized officer certifying that their records show you or your predecessor in ownership purchased the bonds on a stated date, or that you corresponded with it about the bonds.
- 3) PROBATE RECORDS - If you acquired the bonds by inheritance, the executor, or administrator of the deceased, or the Probate Court records, should be able to substantiate possession by the deceased in the United States on or before January 1, 1945. See these individuals or the clerk of the Probate Court for the necessary document. Be sure also to establish your relationship with the deceased.
- 4) REPORTS TO THE FEDERAL OR STATE AGENCIES - All persons should have reported ownership of their German Dollar Bonds in the census of Foreign Assets taken by the United States Treasury during 1943. If you or your predecessor in ownership did so, the Office of International Finance, United States Treasury, Washington 25, D.C., will confirm this fact on written request made by the person who reported or, if deceased, by his legal representative.

Tax returns to Federal and States Agencies also may offer means for confirmation by the taxing authority of the fact of such reporting. Do not, however, send in unconfirmed copies of such reports or returns. If you employed an accountant or lawyer to help in preparing your returns his affidavit would be important.

- 5) COUPON TRANSACTIONS - Frequently the bank you did business with before the war can help establish that you held your bond at that time by its records of attempting to collect your coupons as they fell due.

In most cases bonds of the Conversion Office were acquired in exchange for due and unpaid coupons of other German Dollar Bonds in 1930 and thereafter. You may be able to find the letter of transmittal or other documents of banks, brokers or dealers showing the date when acquired, and face value of the Conversion Office (Koka) bonds.

- 6) PERSONAL RECORDS - Old letters in which the bonds were mentioned specifically by name and amount and/or serial numbers, or letters which relate to coupon collections, especially where coupons were submitted for collection and were returned unpaid.
- 7) AFFIDAVITS OF THIRD PERSONS - Person who can certify of their own knowledge, preferably from records in their possession, that they helped you with or saw your bonds would be helpful.
- 8) YOUR OWN AFFIDAVIT - If after diligent effort you are unable to procure any of the above suggested or other evidence of a documentary character you may submit your own affidavit; a suggested form of which is enclosed.

320837

AFFIDAVIT

County of: \_\_\_\_\_  
State of: \_\_\_\_\_

Block No. 279  
Control No. 59214  
Issue No. 22

I, \_\_\_\_\_, residing at \_\_\_\_\_, being first duly sworn, depose and say that although I have made diligent effort, I have not been able to obtain documentary evidence to establish the January 1, 1945 location of the bond(s) of the Conversion Office for German Foreign Debts (Koka) registered by me for validation with the Validation Board for German Dollar Bonds under the above reference number(s), and that I do therefore make the following declaration in support of my application for validation thereof.

I solemnly swear that I acquired the said bond(s) on \_\_\_\_\_,

BY EXCHANGE FOR OTHER GERMAN DOLLAR BOND(S)

Please state:

1. The name and address of the bank, etc., which handled the exchange. \_\_\_\_\_
2. Title(s) of the issue(s) whose coupon(s) were exchanged for the Koka bond(s): \_\_\_\_\_
3. In case you registered this(these) bond(s) of the other issue(s) with the Validation Board, give the block, control and issue number(s) of this (these) registration(s). You will find these numbers on the receipt(s) sent to you by J.P. Morgan & Co., Inc., or The National City Bank of New York. \_\_\_\_\_

BY PURCHASE:

Insert the name and address of the person or firm from whom you purchased them: \_\_\_\_\_

BY GIFT:

Insert the name and address of the donor: \_\_\_\_\_

BY INHERITANCE:

Give the name and last address of the deceased, name and location of Court settling estate: \_\_\_\_\_

14 11 00

IN ANOTHER MANNER:

Give the exact details: \_\_\_\_\_

I further solemnly swear that these bonds were held on January 1, 1945 at the following address: \_\_\_\_\_

\_\_\_\_\_ in the custody of \_\_\_\_\_  
(full name of person or firm  
having possession)

I further declare that the following persons (preferably business or professional people who have standing in your community) have known me personally for at least five (5) years and are in position to vouch for my residence and integrity.

\_\_\_\_\_  
(Name) (Address)

\_\_\_\_\_  
(Name) (Address)

\_\_\_\_\_  
(Name) (Address)

\_\_\_\_\_  
(Signature of Registrant)

Sworn to and subscribed before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
(Name, address, title & date of com-

mission of officer administering oath)

(If you acquired the bonds after January 1, 1945, state full name and complete address of all persons or firms who owned the bonds between that date and the date you acquired them.)

(If you have changed your own address since January 1, 1945, state each address and when you lived there.)

FRBNY 410.42  
Conv. file APC  
49-50

RECEIVED

FEB 14 1949

N. P. D.

IN REPLY, PLEASE REFER  
TO FILE NUMBER

OFFICE OF ALIEN PROPERTY  
DEPARTMENT OF JUSTICE  
WASHINGTON 25, D. C.

FB-DS-1c

February 10, 1949

Mr. Norman Davis  
Assistant Vice President  
Foreign Funds Control  
Federal Reserve Bank of New York  
New York, New York

Dear Mr. Davis:

Reference is made to Mr. Paul R. Fitchen's letter of February 7, 1949, informing me that the United States currency and coin, subject of the Memorandum of Understanding transmitted to you by letter dated December 29, 1948, have been sorted and counted. In your letter you have raised several questions regarding the disposition of the currency in question and have requested my advice and instructions thereon.

The \$3,553,201.88 (coin, \$164.88; currency, \$3,553,037.00) which are available immediately will be vested very shortly. The order vesting this amount is now in preparation and as soon as it becomes effective a representative of our New York Office will call upon you and effect the necessary transfer and deposit.

With respect to the burned and mutilated currency having an indicated value of \$8,804.00 (burned, \$825.00; mutilated, \$7,979.00), you are authorized to ship it to the Treasurer of the United States, Department of the Treasury, Washington 25, D. C., in accordance with the existing procedures relating to the shipment of such currency. It is recommended that in your letter transmitting the currency in question to the Treasurer of the United States, you include a statement of the arrangements indicated in the following paragraph. It would be appreciated if a copy of the transmittal letter were sent to the Department of Justice, Office of Alien Property.

- see letter -  
2/16/49

326840

Mr. William T. Heffelfinger of the Office of the Fiscal Assistant Secretary, Department of the Treasury, has been informed of the existence of the burned and mutilated currency and the following arrangements have been made concerning it. The Department of the Treasury will notify the Federal Reserve Bank of New York and the Department of Justice, Office of Alien Property, of the receipt of the currency. This receipt will serve to clear your records with respect to this part of the shipment of United States currency and coin received by you on January 21, 1949 from Germany. The Treasury Department will examine the currency and inform the Office of Alien Property of its redemption value. Upon the receipt of this information, the Office of Alien Property will prepare and execute, as quickly as administratively possible, an order vesting the redemption value of the currency in question. Since the holder of the redemption value will be the Department of the Treasury, the appropriate order will be served on that Department and will serve to clear its records.

With respect to the counterfeit currency in the amount of \$172.00, you are authorized to send it to the Department of the Treasury, United States Secret Service, Washington 25, D. C. It would be appreciated if you would send this Office a copy of your letter transmitting the counterfeit currency. Mr. Carl Dickson of the United States Secret Service has been informed of the existence of the counterfeits and is expecting the receipt of them.

*see letter  
2/16/49*

You are authorized to record on recordak film the serial numbers of the currency in denominations of \$20, \$50, \$100, \$500 and \$1,000. It would be appreciated if the serial numbers were recorded by denominations and issuers. The film should be forwarded to the Department of Justice, Office of Alien Property, Washington 25, D. C., for the attention of Mr. Donald Sham.

Copies of this letter have been sent to the appropriate officials of the Departments of the Treasury and Army.

I want to take this opportunity to express my appreciation for the cooperation which the staff of the Federal Reserve Bank of New York has given in this matter.

Sincerely,

*EH* *Harold I. Baynton*  
Harold I. Baynton,  
Deputy Director,  
Office of Alien Property

326841

February 7, 1949.

Department of the Army,  
Washington 25, D. C.

Attention: Chief, Civil Affairs Division

Gentlemen:

Reference is made to the Memorandum of Understanding dated December 27, 1948, outlining the procedures to be followed by the Departments of the Army and Justice and the Federal Reserve Bank of New York in connection with a shipment of approximately \$3,500,000 United States currency from Frankfurt, Germany, to the Federal Reserve Bank of New York for the account of the Office of Alien Property, Department of Justice. The shipment in question was delivered to this bank by the Army on January 21, 1949.

In accordance with instructions as set forth in said Memorandum of Understanding, we have counted and sorted the currency contained in this shipment and we enclose herewith a tabulation setting forth the results of that count.

Very truly yours,



Paul R. Fitch,  
Manager, Cash Department.

Enclosure.  
HFD:FRF:ho

326842

IN REPLY, PLEASE REFER  
TO FILE NUMBER

F-28-20169

V.O. No. 12844

CC:RVS:bam

OFFICE OF ALIEN PROPERTY  
DEPARTMENT OF JUSTICE  
120 BROADWAY  
NEW YORK CITY 5, NEW YORK

410.42  
FRBNY  
Corresp. files

Receipt for United States Currency  
and Coin Owned by Persons Unknown

Vesting Order No. 12844

Reference is made to Vesting Order No. 12844, executed February 16, 1949, filed with the Division of the Federal Register on February 21, 1949, and vesting in the Attorney General of the United States the property described therein as follows:

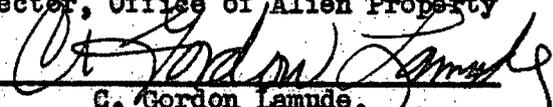
United States currency and coin in the aggregate amount of \$3,553,201.88, received by the Federal Reserve Bank of New York on or about January 21, 1949, from the Office of Military Government for Germany (U.S.) and presently in the custody of the Federal Reserve Bank of New York.

In accordance with the aforesaid Vesting Order, and in compliance with my letter of demand dated February 21, 1949, the delivery by the Federal Reserve Bank of New York and the receipt on behalf of the Attorney General of the United States of the aforesaid United States currency and coin in the aggregate amount of \$3,553,201.88, is hereby acknowledged.

Signed and dated at New York, N. Y. on February 25, 1949.

David L. Bazelon  
Assistant Attorney General  
Director, Office of Alien Property

By

  
C. Gordon Lamude,  
Manager, New York Office.

326843

OFFICE OF ALIEN PROPERTY  
DEPARTMENT OF JUSTICE

Vesting Order **12844**

Re: United States currency and coin owned  
by persons unknown

Under the authority of the Trading with the Enemy Act, as amended, Executive Order 9193, as amended, and Executive Order 9788, and pursuant to law, after investigation, it is hereby found:

1. That the Federal Reserve Bank of New York on or about January 21, 1949 received from the Office of Military Government for Germany (U.S.) and presently has in its custody United States currency and coin in the aggregate amount of \$3,553,201.88;
2. That the Office of Military Government for Germany (U.S.) has represented that the aforesaid currency and coin is, upon information presently available, believed to be the property of German nationals but that it has been unable to determine the identities of said persons;
3. That the persons referred to in subparagraph 2 hereof, who, if individuals, there is reasonable cause to believe are residents of Germany and, if partnerships, corporations, associations or other organizations, there is reasonable cause to believe are organized under the laws of, or have or, on or since the effective date of Executive Order 9389, as amended, have had their principal places of business in Germany, are nationals of a designated enemy country (Germany);
4. That the property described as follows:

United States currency and coin in the aggregate amount of \$3,553,201.88, received by the Federal Reserve Bank of New York on or about January 21, 1949, from the Office of Military Government for Germany (U.S.) and presently in the custody of the Federal Reserve Bank of New York,

is property within the United States owned or controlled by, payable or deliverable to, held on behalf of or on account of, or owing to, or which is evidence of ownership or control by the persons referred to in subparagraph 3 hereof, the aforesaid nationals of a designated enemy country (Germany);

and it is hereby determined:

5. That to the extent that the persons referred to in subparagraph 3 hereof are not within a designated enemy country, the national interest of the United States requires that such persons be treated as nationals of a designated enemy country (Germany).

All determinations and all action required by law, including appropriate consultation and certification, having been made and taken, and, it being deemed necessary in the national interest,

THERE IS HEREBY VESTED in the Attorney General of the United States the property described above, to be held, used, administered, liquidated, sold or otherwise dealt with in the interest of and for the benefit of the United States.

The terms "national" and "designated enemy country" as used herein shall have the meanings prescribed in section 10 of Executive Order 9193, as amended.

(40 Stat. 411, 50 U.S.C. App. 1; 55 Stat. 838, 50 U.S.C. App. Supp. 818; Pub. Law 322, 79th Cong., 80 Stat. 50; Pub. Law 671, 79th Cong., 80 Stat. 925; E.O. 9193, July 6, 1942, 7 F.R. 5203, 3 CFR, Cum. Supp.; E.O. 8587, June 8, 1945, 10 F.R. 6917, 3 CFR, 1945 Supp.; E.O. 9788, Oct. 14, 1946, 11 F.R. 11981)

Executed at Washington, D. C., on February 16, 1949.

(Official Seal)

For the Attorney General:  
(Signed) Harold I. Baynton

Harold I. Baynton

David L. Bazelon

Assistant Attorney General

Deputy Director, Office of Alien Property

670-49

I hereby certify that the within is a true and correct copy of the original paper on file in this office.  
For the Attorney General  
David L. Bazelon, Assistant Attorney General  
Director, Office of Alien Property

By Maryanne Jones  
Acting Assistant Secretary for Records

326844

2.

Mr. Harold I. Baynton, Deputy Director  
Office of Alien Property, 4710142  
Department of Justice,  
Washington 25, D. C.

February 7, 1949.

A copy of our tabulation of the results of the count of the  
currency in question is being forwarded today to the Department of the  
Army, attention Chief, Civil Affairs Division, Washington, D. C. February 7, 1949.

Very truly yours,

Mr. Harold I. Baynton, Deputy Director,  
Office of Alien Property,  
Department of Justice,  
Washington 25, D. C.

Paul R. Pitchen,  
Manager, Cash Department.

Enclosure.

Attention: Mr. Donald Sham

Dear Mr. Baynton:

Reference is made to your letter of December 29, 1948,  
requesting this bank to accept from the United States Army for the  
account of the Office of Alien Property, Department of Justice, a  
shipment from Germany of approximately \$3,500,000 in United States  
currency. As you have previously been advised, said shipment was  
delivered to us by the Army on January 21, 1949.

We have now completed the count of said shipment and en-  
close herewith a detailed report by our Sorting and Counting Division  
setting forth the results of the count and indicating that the amount  
of currency and coin available for immediate credit is \$3,553,201.88.  
The shipment also contained burnt currency having an indicated value  
of \$825, mutilated currency having an indicated value of \$7,979, and  
counterfeits in the amount of \$172.

It is suggested that you instruct us to deliver the currency  
available for immediate credit to a duly authorized representative of  
your office designated by you, it being understood that said currency  
will then be redeposited with us to the credit of the Treasurer's  
General Account, accompanied by the usual certificate of deposit  
Form No. 1. You should also instruct us to forward the burnt and  
mutilated currency to the Treasury Department for redemption and for  
credit of the proceeds to the account of the Office of Alien Property  
on the books of the Treasurer of the United States. You should also  
instruct us to deliver the counterfeits to the Secret Service of the  
Treasury Department.

It is our understanding that you desire a record of the  
serial numbers of all notes of the denomination of \$100 or larger.  
We will appreciate, therefore, if you will instruct us to prepare  
such a record on recordak film and to deliver the film to your office.

326845

2.

Mr. Harold I. Baynton, Deputy Director,  
Office of Alien Property, 41014  
Department of Justice,  
Washington 25, D. C.

February 7, 1949.

A copy of our tabulation of the results of the count of the currency in question is being forwarded today to the Department of the Army, attention Chief, Civil Affairs Division, Washington, D. C. February 7, 1949.

Very truly yours,

Mr. Harold I. Baynton, Deputy Director,  
Office of Alien Property,  
Department of Justice,  
Washington 25, D. C.  
Paul R. Fitchen,  
Manager, Cash Department.

Enclosure.

Attention: Mr. Donald Shan

MRD:PRF:sho  
Mr. Baynton:

Reference is made to your letter of December 29, 1948, requesting this bank to accept from the United States Army for the account of the Office of Alien Property, Department of Justice, a shipment from Germany of approximately \$3,500,000 in United States currency. As you have previously been advised, said shipment was delivered to us by the Army on January 21, 1949.

We have now completed the count of said shipment and enclose herewith a detailed report by our Sorting and Counting Division setting forth the results of the count and indicating that the amount of currency and coin available for immediate credit is \$3,553,201.88. The shipment also contained burnt currency having an indicated value of \$825, mutilated currency having an indicated value of \$7,979, and counterfeit in the amount of \$172.

It is suggested that you instruct us to deliver the currency available for immediate credit to a duly authorized representative of your office designated by you, it being understood that said currency will then be redeposited with us to the credit of the Treasurer's General Account, accompanied by the usual certificate of deposit Form No. 1. You should also instruct us to forward the burnt and mutilated currency to the Treasury Department for redemption and for credit of the proceeds to the account of the Office of Alien Property on the books of the Treasurer of the United States. You should also instruct us to deliver the counterfeit to the Secret Service of the Treasury Department.

It is our understanding that you desire a record of the serial numbers of all notes of the denomination of \$100 or larger. We will appreciate, therefore, if you will instruct us to prepare such a record on recordax film and to deliver the film to your office.

326846