

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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

ORDER MODIFYING REFERRAL TO
SPECIAL MASTER FOR
DEVELOPMENT OF PLAN TO
ALLOCATE AND DISTRIBUTE
SETTLEMENT PROCEEDS

IN RE: :
HOLOCAUST VICTIM ASSETS :
LITIGATION :

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This Document Relates to: All Cases :

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WHEREAS, by Order dated March 31, 1999, as modified by Order dated June 4, 1999 the Court directed the Special Master to prepare and file a proposed Plan of Allocation and Distribution to distribute the settlement proceeds (hereinafter, the "Proposed Plan of Allocation and Distribution"); and

WHEREAS, the Court recognizes that it is important to the development of a Proposed Plan of Allocation and Distribution that the Special Master have adequate opportunity to

consider a) the report on deposited assets of the Independent Committee of Eminent Persons, released on December 6, 1999; b) the report on refugees of the Bergier Commission, released on December 10, 1999; c) the information contained in the approximately 500,000 Initial Questionnaires received to date by the Notice Administrators ; and d) the terms of the agreement announced by Germany on December 14, 1999 to create a fund of approximately \$5 billion to compensate the claims of, among others, slave and forced laborers; and

WHEREAS, the Court is considering suggestions offered at the November 29, 1999 and December 14, 1999 fairness hearings related to looted art and cultural property, insurance claims, and other issues, and

WHEREAS, in light of the foregoing, deadlines set forth in this Court's Order dated June 4, 1999 Modifying Referral to Special Master should be modified;

NOW THEREFORE, it is hereby ORDERED that the March 31, 1999 Referral to Special Master, as modified by the June 4, 1999 Order, is hereby modified as follows:

A. "2. Plan: Time: The Proposed Plan of Allocation and Distribution shall comply with Rule 23 of the Federal Rules of Civil Procedure. The Special Master will develop a Proposed Plan of Allocation and Distribution employing open and equitable procedures to ensure fair consideration of all comments, proposals and suggestions offered by Class Members and plaintiffs' Settlement Class Counsel. On **March 15, 2000**, unless such date is otherwise extended by the Court, the Special Master shall file with the Court his Proposed Plan of

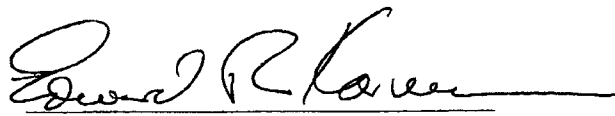
Allocation and Distribution, and shall also direct the mailing of the material terms of the Proposed Plan of Allocation and Distribution to those Class Members who requested the same in writing by no later than October 22, 1999. Class Members who wish to submit to the Special Master comments, proposals or suggestions on the Proposed Plan of Allocation and Distribution shall do so by no later than **May 15, 2000**, unless such date is otherwise extended by the Court. The Special Master shall forward all such comments, proposals and suggestions to the Court.

3. Final Hearing: On **June 15, 2000**, unless such date is otherwise extended by the Court, the Court will hold a hearing, during which time the Court will determine whether to approve the Special Master's Proposed Plan of Allocation and Distribution. Upon the Court's approval of a Final Plan of Allocation and Distribution, the claims distribution process will commence as soon as practicable thereafter."

B. Except as modified herein, all other provisions of the March 31, 1999 Referral to Special Master and the June 4, 1999 Order Modifying Referral to Special Master shall remain in full force and effect.

SO ORDERED.

Brooklyn, New York
December 23, 1999


Edward R. Korman
United States District Judge