

FOREIGN CLAIMS SETTLEMENT COMMISSION  
OF THE UNITED STATES  
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

ELIZABETH NAGY, EXECUTRIX OF THE ESTATE  
OF OSCAR NAGY, DECEASED

Claim No. CU-0634

Decision No. CU -2958

Under the International Claims Settlement  
Act of 1949, as amended

Counsel for claimant: Marshall Rooney, Esq.

PROPOSED DECISION

This claim against the Government of Cuba, under Title V of the International Claims Settlement Act of 1949, as amended, was presented by ELIZABETH NAGY, EXECUTRIX OF THE ESTATE OF OSCAR NAGY, DECEASED, and is based upon the asserted loss sustained in connection with the ownership of a participation interest in the Cuban Venezuelan Oil Voting Trust. Oscar Nagy, deceased, was a national of the United States from his naturalization on July 24, 1926 until his death on May 10, 1964.

As is fully set forth in the original decision involving the Cuban Venezuelan Oil Voting Trust (see Claim of Felix Heyman, Claim No. CU-0412 which is hereby incorporated herein and made a part thereof by reference), this type of claim for loss of a stock ownership is compensable under the conditions and facts set forth in Heyman. There is no need to again detail herein the reasons for such a determination or the method arrived at in determining the value per unit of participation which comes to \$0.11971 per unit.

On the basis of evidence of record, in the instant case the Commission finds that claimant's deceased husband, Oscar Nagy, a naturalized citizen of the United States, was, since prior to November 23, 1959 and until his death on May 10, 1964, the owner of 1,000 units of participation in the Cuban Venezuelan Oil Voting Trust and suffered a loss in the amount of \$119.70 within the meaning of Title V of the Act, when the properties owned or controlled by the Trust were nationalized or otherwise taken by the Government of Cuba on November 23, 1959. The Commission further finds that claimant, a national of the United States since her naturalization on November 24, 1928, was appointed the Executrix of her deceased husband's estate, of which she is the sole devisee. Accordingly, the Commission finds that claimant succeeded to the loss suffered by Oscar Nagy, deceased.

The Commission also concludes that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from November 23, 1959, the date of loss, to the date on which provisions are made for the settlement thereof. (See Heyman, supra.)

CERTIFICATION OF LOSS

The Commission certifies that ELIZABETH NAGY, EXECUTRIX OF THE ESTATE OF OSCAR NAGY, DECEASED, succeeded to and suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of One Hundred Nineteen Dollars and Seventy Cents (\$119.70) with interest at 6% per annum from November 23, 1959, the date of loss, to the date of settlement.

Dated at Washington, D. C.,  
and entered as the Proposed  
Decision of the Commission

**AUG 29 1968**

*Leonard v. B. Sutton*

Leonard v. B. Sutton, Chairman

*Theodore Jaffe*

Theodore Jaffe, Commissioner

*Sidney Freidberg*

Sidney Freidberg, Commissioner

NOTICE TO TREASURY: The above-referenced securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities for the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections are filed within 15 days after service or receipt of notice of this Proposed Decision, the decision will be entered as the Final Decision of the Commission upon the expiration of 30 days after such service or receipt of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. 531.5(e) and (g), as amended, 32 Fed. Reg. 412-13 (1967).)