

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

IN THE MATTER OF THE CLAIM OF

VINCENT G. BRIGANTE

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -0740

Decision No. CU 4661

Counsel for claimant:

Jacob S. Landry, 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 VINCENT G. BRIGANTE, in the amount of \$31,954.64 based upon his stock interests in Piezas y Accesorios, K-W, S.A., Sociedad Inmobiliaria Raritan, and Willy Distributors, S.A. and a bank account. Claimant has been a national of the United States since birth.

Under Title V of the International Claims Settlement Act of 1949 [78 Stat. 1110 (1964), 22 U.S.C. §§1643-1643k (1964), as amended, 79 Stat. 988 (1965)], the Commission is given jurisdiction over claims of nationals of the United States against the Government of Cuba. Section 503(a) of the Act provides that the Commission shall receive and determine in accordance with applicable substantive law, including international law, the amount and validity of claims by nationals of the United States against the Government of Cuba arising since January 1, 1959 for

losses resulting from the nationalization, expropriation, intervention or other taking of, or special measures directed against, property including any rights or interests therein owned wholly or partially, directly or indirectly at the time by nationals of the United States.

Section 502(3) of the Act provides:

The term "property" means any property, right, or interest including any leasehold interest, and debts owed by the Government of Cuba or by enterprises which have been nationalized, expropriated, intervened, or taken by the Government of Cuba and

debts which are a charge on property which has been nationalized, expropriated, intervened, or taken by the Government of Cuba.

STOCK INTERESTS

The Commission finds, on the basis of evidence of record, that claimant was the owner of 37 shares of Piezas y Accesorios, K-W, S.A., 18 shares of Sociedad Inmobiliaria Raritan, and 144 shares of Willys Distributors, S.A. In our decision entitled the Claim of William A. Powe (Claim No. CU-0502, which we incorporate herein by reference), we held that the properties of Piezas y Accesorios, K-W, S.A. and Willys Distributors S.A. were nationalized or otherwise taken by the Government of Cuba on October 24, 1960 and the properties of Sociedad Inmobiliaria Raritan on September 13, 1960 and that this type of claim is within the purview of Title V of the Act under the facts and conditions set forth in the Powe decision. We need not again detail here the reasons or the methods used in determining the following values:

Piezas y Accesorios, K-W, S.A.	\$126.73 per share plus \$10.00 per share for unpaid dividends
Sociedad Inmobiliaria Raritan	\$420.603 per share
Willys Distributors, S.A.	\$128.44 per share plus \$10.00 per share for unpaid dividends

The Commission further finds that claimant owned the shares prior to the cited dates of loss and that he sustained losses in the amounts shown below within the meaning of Title V of the Act:

37 shares of Piezas y Accesorios, K-W, S.A.	\$ 5,059.01
18 shares of Sociedad Inmobiliaria Raritan	7,570.85
144 shares of Willys Distributors, S.A.	<u>19,935.36</u>
Total	\$32,565.22

BANK ACCOUNT

On the basis of the record, the Commission finds that claimant had a checking account in the Havana, Cuba branch of the Chase Manhattan Bank in the amount of \$1,534.83.

Law 989, published in the Cuban Official Gazette on December 6, 1961, by its terms effected the confiscation of all goods and chattels, rights, shares, stocks, bonds, and other securities, as well as bank accounts of persons who left

Cuba. The Commission finds that this law applied to claimants who had left Cuba prior to December 6, 1961.

The Commission concludes that claimant's bank account in the amount of \$1,534.83 was taken by the Government of Cuba on December 6, 1961, pursuant to Law 989 and that claimant sustained a loss in that amount within the meaning of Title V of the Act. (See Claim of Floyd W. Auld, Claim No. CU-0020, 25 FCSC Semiann. Rep. 55 [July-Dec. 1966].)

The Commission has decided that in certification of losses on claims determined pursuant to Title V of the International Claims Settlement Act of 1949, as amended, interest should be included at the rate of 6% per annum from the date of loss to the date of settlement (see Claim of Lisle Corporation, Claim No. CU-0644), and in the instant case it is so ordered as follows:

<u>From</u>	<u>On</u>
September 13, 1960	\$ 7,570.85
October 24, 1960	24,994.37
December 6, 1960	<u>1,534.83</u>
	\$34,100.05

CERTIFICATION OF LOSS


The Commission certifies that VINCENT G. BRIGANTE 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 Thirty-Four Thousand One Hundred Dollars and Five Cents (\$34,100.05) with interest thereon at 6% per annum from the respective dates of loss to the date of settlement.

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

MAR 25 1970


Earl T. Carlock, Chairman


Theodore Jaffe, Commissioner


Sidney Friedman, Commissioner

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].)

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 or 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.