

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

IN THE MATTER OF THE CLAIM OF

VERSAILLES MANAGEMENT CO. INC.

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. CU-1013

Decision No. CU 4235

PROPOSED DECISION

Claimant, VERSAILLES MANAGEMENT CO. INC., which owned a preferred stock interest in Colon Independent Trading Corporation asserts a claim in the amount of \$54,000.00 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Company.

In our decision entitled the Claim of the Estate of Montgomery Clift (Claim No. CU-1385 which we incorporate herein by reference), we held that the properties owned by that Company were nationalized or otherwise taken by the Government of Cuba on September 1, 1960, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per share of preferred stock of \$118.00.

On the basis of evidence in the record in the instant case, the Commission finds that this claim comes within the terms of the Clift decision; that it was an American national at the requisite times; that it has been the owner of 540 shares of preferred stock in the Colon Independent Trading Corporation since prior to September 1, 1960; and that it suffered a loss in the amount of \$63,720.00 within the meaning of Title V of the Act.

It will be noted that the total amount of loss found herein is in excess of the amount asserted by claimant. However, in determining the amount of

loss sustained, the Commission is not bound by any lesser or greater amounts which may be asserted by claimant as the extent thereof.

Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from September 1, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Clift, supra.)

CERTIFICATION OF LOSS

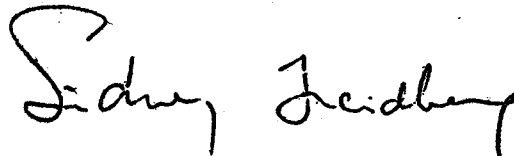
The Commission certifies that VERSAILLES MANAGEMENT CO. INC. suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Sixty-Three Thousand Seven Hundred Twenty Dollars (\$63,720.00) with interest at 6% per annum from September 1, 1960 to the date of settlement.

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

NOV 26 1969



Theodore Jaffe, Commissioner



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).)