

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

IN THE MATTER OF THE CLAIM OF

SYLVIA G. WEISS, INDIVIDUALLY, AND
AS MOTHER AND NATURAL GUARDIAN OF
MICHAEL BRUCE WEISS, A MINOR; AND
MELINDA WEISS

Claim No. CU-1034

Decision No. CU 3138

Under the International Claims Settlement
Act of 1949, as amended

PROPOSED DECISION

This claim against the Government of Cuba, under Title V of the International Claims Settlement Act of 1949, as amended, in the amount of \$8,052.10 was presented by SYLVIA G. WEISS, INDIVIDUALLY, AND AS MOTHER AND NATURAL GUARDIAN OF MICHAEL BRUCE WEISS, A MINOR, and MELINDA WEISS, based upon the loss of interests in bonds issued by the Cuba Northern Railways Company and the Cuba Railroad Company.

In our decisions entitled the Claim of Kentucky Home Mutual Life Insurance Co., Claim No. CU-1339; the Claim of Joseph Gans, Claim No. CU-1720; and the Claim of Albert I. Harris, Claim No. CU-2398 (which we incorporate herein by reference), we held that the properties of the Cuba Northern Railways Company and the Cuba Railroad Company were nationalized or otherwise taken by the Government of Cuba on October 13, 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 bond.

On the basis of evidence in the record in the instant case, the Commission finds that these claimants come within the terms of the Kentucky Ins. Co., Gans, and Harris decisions; that they were American nationals at the requisite times; that claimant, SYLVIA G. WEISS, INDIVIDUALLY, is and since prior to October 13, 1960, has been the owner of 3 bonds in the original

face amount of \$1,000.00 each, issued by the Cuba Northern Railways Company and known as First Mortgage Gold Bonds, 4%, due June 30, 1970, (originally First Mortgage Gold Bonds, 5-1/2%, due June 1, 1942) issued under an Indenture of July 1, 1927, with the First National City Bank of New York as Trustee; that claimant, SYLVIA G. WEISS, INDIVIDUALLY, is, and since prior to October 13, 1960, has been the owner of 2 bonds, in the original face amount of \$1,000.00 each, issued by the Cuba Railroad Company, and known as First Lien and Refunding Bond, Series A, 4%, due June 30, 1970 issued under an Indenture of March 10, 1922 and a Supplemental Indenture dated July 1, 1952, with the First National City Bank of New York as Successor Trustee; that claimant, SYLVIA G. WEISS, INDIVIDUALLY, is, and since prior to October 13, 1960, has been the owner of 10 bonds in the original face amount of \$1,000.00 each, issued by the Cuba Railroad Company, and known as First Lien and Refunding Bonds, Series B, 4%, due June 30, 1970 issued under Supplemental Indentures of June 2, 1926 and July 1, 1952, with the First National City Bank of New York as Successor Trustee; that claimants, MELINDA WEISS and MICHAEL BRUCE WEISS, A MINOR, whose mother and natural guardian is the aforementioned SYLVIA G. WEISS, are, and since prior to October 13, 1960, have each been the owner of one (1) bond in the original face amount of \$1,000.00, issued by the Cuba Railroad Company and known as First Mortgage Gold Bond, 4%, due June 30, 1970 issued under a Supplemental Indenture of July 1, 1952, with Guaranty Trust Company of New York as Trustee (formerly First Mortgage, 50 Year Gold Bond issued September 18, 1902, 5%, due July 1, 1952, with the Morton Trust Company of New York as Trustee; and that claimant, SYLVIA G. WEISS, INDIVIDUALLY, suffered a loss in the total amount of \$10,238.40, and that claimants, MELINDA WEISS and MICHAEL BRUCE WEISS, A MINOR, each suffered a loss in the amount of \$492.86, within the meaning of Title V of the Act.

Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from October 13, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Kentucky Ins. Co., Gans, and Harris, supra.)

It will be noted that the total amount of loss found herein is in excess of the amount asserted by claimants. However, in determining the amount of loss sustained, the Commission is not bound by any lesser or greater amounts which may be asserted by claimants as the extent thereof.

CERTIFICATION OF LOSS

The Commission certifies that SYLVIA G. WEISS, INDIVIDUALLY, 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 Ten Thousand Two Hundred Thirty-Eight Dollars and Forty Cents (\$10,238.40) with interest thereon at 6% per annum from October 13, 1960 to the date of settlement;

the Commission certifies that SYLVIA G. WEISS, AS MOTHER AND NATURAL GUARDIAN OF MICHAEL BRUCE WEISS, A MINOR, 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 Four Hundred Ninety-Two Dollars and Eighty-Six Cents (\$492.86) with interest thereon at 6% per annum from October 13, 1960 to the date of settlement; and

the Commission certifies that MELINDA WEISS, 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 Four Hundred Ninety-Two Dollars and Eighty-Six Cents (\$492.86) with interest thereon at 6% per annum from October 13, 1960 to the date of settlement.

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

25 SEP 1968

Leonard v. B. Sutton
Leonard v. B. Sutton, Chairman

Theodore Jaffe
Theodore Jaffe, Commissioner

Sidney Freidberg
Sidney Freidberg, Commissioner

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).)

NOTICE TO TREASURY DEPARTMENT: 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 claimants establish retention of the securities for the loss here certified.