

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

IN THE MATTER OF THE CLAIM OF

JOSEPH WEINSIEIN

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. CU-1038

Decision No. CU 5975

PROPOSED DECISION

Claimant, JOSEPH WEINSTEIN, who owned stock interests in Cuban Independent Trading Corporation and Colon Independent Trading Corporation asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its intervention or other taking of said corporations.

In our decisions entitled the Claim of Benjamin Kovner (Claim No. CU-1015) and Executors of the Estate of Montgomery Clift, Deceased (Claim No. CU-1385) which we incorporate herein by reference, we held that the properties of these corporations were 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 following share values:

Cuban Independent Trading Corporation:

One share of preferred stock	\$100
One share of common stock	.600476

Colon Independent Trading Corporation:

One share of common stock	\$4.0418
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On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Kovner and Clift decisions; that he was an American national at the requisite times; that he has been the owner since prior to September 1, 1960 of 937 shares of Cuban Independent preferred; of 500 Cuban Independent common; and of 3,412 Colon Independent common; and that he suffered losses as follows within the meaning of Title V of the Act:

937 Cuban Independent preferred	\$ 93,700.00
500 Cuban Independent common	300.24
3,412 Colon Independent common	<u>13,790.62</u>
	\$107,790.86


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 Kovner and Clift, supra.)

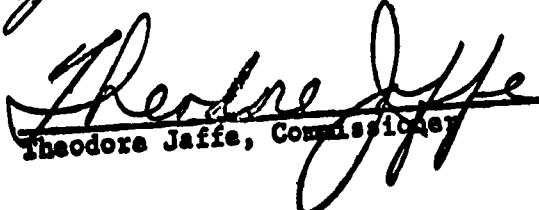
CERTIFICATION OF LOSS

The Commission certifies that JOSEPH WEINSTEIN 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 Seven Thousand Seven Hundred Ninety Dollars and Eighty-six Cents (\$107,790.86) 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 23 1970**

  
Lyle S. Garlock, Chairman

  
Theodore Jaffe, 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 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.

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. 31.5(e) and (g), as amended, 32 Fed. Reg. 412-13 (1967).)