

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

IN THE MATTER OF THE CLAIM OF

LEO MARANTZ  
GERTRUDE MARANTZ

Claim No. CU-1156

Decision No. CU -2851

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 was presented by LEO MARANTZ and GERTRUDE MARANTZ, and is based upon the asserted loss of \$2,414.76, sustained in connection with the ownership of common stock interest in Cia. Azucarera Vertientes-Camaguey de Cuba. Claimants have been nationals of the United States at all times pertinent to this claim.

As is fully set forth in the original decision involving Cia. Azucarera Vertientes-Camaguey Cuba (See Claim of Ruth Anna Haskew, Claim No. CU-0849 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 Haskew. There is no need to again detail herein the reasons for such a determination or the method arrived at in determining the value per share of stock which came to \$46.3946 per unit.

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.

On the basis of evidence of record, the Commission finds that claimants are, and since prior to August 6, 1960, have been the owners as joint tenants of 200 shares of common stock of Cia. Azucarera Vertientes-Camaguey de Cuba (Vertientes-Camaguey Sugar Company of Cuba) and have suffered a loss in the amount of \$9,278.92 within the meaning of Title V of the Act, as a result of the nationalization of Cia. Azucarera Vertientes-Camaguey de Cuba by the Government of Cuba on August 6, 1960. (See Claim of Ruth Anna Haskew, Claim No. CU-0849.)

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

CERTIFICATION OF LOSS

The Commission certifies that LEO MARANTZ and GERTRUDE MARANTZ jointly 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 Nine Thousand Two Hundred Seventy-Eight Dollars and Ninety-Two Cents (\$9,278.92 ) with interest at 6% per annum from August 6, 1960 to the date of settlement.

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

AUG 21 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).)