

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

IN THE MATTER OF THE CLAIM OF

BENET POLIKOFF

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -1386

Decision No. CU

4290

Counsel for claimant:

Polikoff and Clareman

PROPOSED DECISION

Claimant, BENET POLIKOFF, who owned a stock interest in Colon Independent Trading Corporation, asserts a claim in the amount of \$30,573 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Corporation.

In our decision entitled the Claim of Estate of Montgomery Clift, Deceased (Claim No. CU-1385 which we incorporate herein by reference), we held that the properties owned by the Corporation 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 preferred share as \$118 and the value per common share as \$4.0418.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Clift decision; that he was an American national at the requisite times; that he has been the owner of 243 shares of preferred stock and 600 shares of common stock in the Colon Independent Trading Corporation since prior to September 1, 1960; and that he suffered a loss in the total amount of \$31,099.08 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 September 1, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Clift, supra.)

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.

CERTIFICATION OF LOSS

The Commission certifies that BENET POLIKOFF 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-one Thousand Ninety-nine Dollars and Eight Cents (\$31,099.08) 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

DEC 10 1969

Theodore Jaffe

Theodore Jaffe, Commissioner

Henry Freidberg

Henry 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).)