

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

IN THE MATTER OF THE CLAIM OF

IRVING LAUER

Claim No. CU-3205

Decision No. CU

3405

Under the International Claims Settlement
Act of 1949, as amended

PROPOSED DECISION

Claimant, IRVING LAUER, who owned a stock interest in the Cia. Azucarera Vertientes-Camaguey de Cuba and a preferred stock interest in Consolidated Railroads of Cuba, asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said companies.

In our decisions entitled the Claim of Ruth Anna Haskew (Claim No. CU-0849) and Claim of Cora W. Welsh (Claim No. CU-2503) which we incorporate herein by reference, we held that the properties owned by the Vertientes-Camaguey Sugar Company were nationalized or otherwise taken by the Government of Cuba on August 6, 1960, and the properties owned by the Railroad were taken on October 13, 1960, and that these types of claims are 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 Vertientes stock as \$46.3946, and the value per preferred share of Consolidated Railroads as \$272.00.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Haskew and Welsh decisions; that he was an American national at the requisite times; that he has been the owner of 300 shares of stock in the Cia. Azucarera Vertientes-Camaguey de Cuba since prior to August 6, 1960, and the owner of 200 shares of preferred stock of Consolidated Railroads

of Cuba since prior to October 13, 1960; and that he suffered a loss in the amount of \$68,318.38 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 the dates of loss shown below to the date on which provisions are made for the settlement thereof (see Haskew and Welsh, supra):

<u>From</u>	<u>On</u>
August 6, 1960	\$13,918.38
October 13, 1960	<u>54,400.00</u>
	\$68,318.38

CERTIFICATION OF LOSS

The Commission certifies that IRVING LAUER 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-eight Thousand Three Hundred Eighteen Dollars and Thirty-eight Cents (\$68,318.38) with interest at 6% per annum from the aforesaid dates to the date of settlement.

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

JAN 8 1969

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.

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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].)