

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

IN THE MATTER OF THE CLAIM OF

AUSTIN E. SMITH

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. CU -3571

Decision No. CU 3926

Counsel for claimant:

William E. Butner, Esq.

PROPOSED DECISION

Claimant, AUSTIN E. SMITH, who owned a stock interest in Corporacion Minera Mesabi, S.A., asserts a claim in the amount of \$1,250.00 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 William Harold Poovey (Claim No. CU-3569 which we incorporate herein by reference), we held that the properties owned by the Company were nationalized or otherwise taken by the Government of Cuba on November 17, 1959, and that this type of claim is allowable 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 \$3.65218.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Poovey decision; that he was an American national at the requisite times; that he has been the owner of 250 shares of stock in Corporacion Minera Mesabi, S.A. since prior to November 17, 1959; and that he suffered a loss in the amount of \$913.05 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 November 17, 1959, the date of loss,

to the date on which provisions are made for the settlement thereof. (See Poovey, supra.)

CERTIFICATION OF LOSS

The Commission certifies that AUSTIN E. SMITH 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 Hundred Thirteen Dollars and Five Cents (\$913.05) with interest at 6% per annum from November 17, 1959 to the date of settlement.

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

SEP 24 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.

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).)