

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

IN THE MATTER OF THE CLAIM OF

HELEN A. PETERSEN

Claim No. CU-5850

Decision No. CU

4568

Under the International Claims Settlement  
Act of 1949, as amended

Representated by Cia. Azucarera Vertientes-Camaguey de Cuba

Counsel for Cia. Azucarera Vertientes-Camaguey de Cuba:

Shapiro, Fried and Weil

By Herbert S. Shapiro, Esq.

PROPOSED DECISION

Claimant, HELEN A. PETERSEN, who succeeded to a stock interest in the Cia. Azucarera Vertientes-Camaguey de 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 Company.

In our decision entitled the Claim of Ruth Anna Haskew (Claim No. CU-0849 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 August 6, 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 share of \$46.3946.

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 decision; that she and her late husband were American nationals at the requisite times; that her late husband had been the owner of 100 shares of stock in the Cia Azucarera Vertientes-Camaguey de Cuba since prior to August 6, 1960; and

that he suffered a loss, to which she succeeded, in the amount of \$4,639.46 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 August 6, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Haskew, supra.)

Section 507 of the Act provides, as to assignment of claims, that

(b) The amount determined to be due on any claim of an assignee who acquires the same by purchase shall not exceed (or, in the case of any such acquisition subsequent to the date of the determination, shall not be deemed to have exceeded) the amount of the actual consideration paid by such assignee, or in case of successive assignments of a claim by any assignee.

Claim was also made for another 100 shares of stock in the same Cuban corporation, acquired by claimant's late husband on August 3, 1961, and likewise inherited by claimant. In view of the provisions of Section 507 of the Act, claimant was asked to submit evidence as to the price paid for said 100 shares of stock. However, no such evidence has been submitted although claimant was afforded a reasonable period of time for this purpose.

Since these 100 shares of stock were acquired after August 6, 1960, the date of loss, the certification of loss with respect to those shares may not exceed the actual consideration paid therefor. In the absence of evidence as to that consideration, any certification of loss based upon these 100 shares of stock would be speculative and without foundation.

The Commission finds that claimant has failed to meet the burden of proof with respect to the portion of the claim based upon 100 shares of stock acquired on August 3, 1961. Accordingly, this portion of the claim is denied.

CU-5850

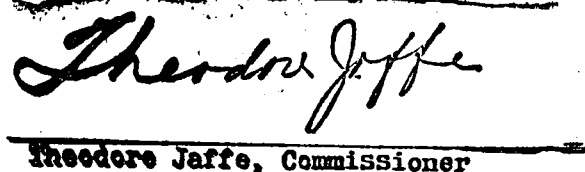
CERTIFICATION OF LOSS

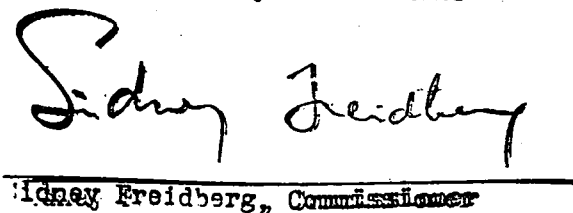
The Commission certifies that HELEN A. PETERSEN succeeded to and suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Four Thousand Six Hundred Thirty-Nine Dollars and Forty-Six Cents (\$4,639.46) 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

MAR 4 1970

  
Lyle S. Garlock, Chairman

  
Theodore Jaffe, Commissioner

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

CU-5850