

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

IN THE MATTER OF THE CLAIM OF

JOSEPH SHERMAN
and
BERNICE SHERMAN

Claim No. CU -5965

Decision No. CU - 3247

Under the International Claims Settlement
Act of 1949, as amended

Represented by Cia. Azucarera Vertientes-Camaguey de Cuba

Counsel for Cia. Azucarera Vertientes-Camaguey de Cuba:
Shapiro, Fried and Weil
By Herbert Shapiro, Esq.

PROPOSED DECISION

Claimant, JOSEPH SHERMAN, who owned 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. BERNICE SHERMAN, being an owner in interest is joined as claimant herein.

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 condition 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 record in the instant case, the Commission finds that these claimants come within the terms of the Haskew decision: that they were American nationals at the requisite times; that JOSEPH SHERMAN has been the owner of 80 shares of stock in the Cia. Azucarera Vertientes-Camaguey de Cuba since prior to August 6, 1960; that JOSEPH SHERMAN and BERNICE SHERMAN jointly owned 100 shares since prior to August 6, 1960 and that JOSEPH SHERMAN individually suffered a loss in the amount of \$3,711.57; and JOSEPH SHERMAN and BERNICE SHERMAN jointly suffered a loss 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.)

CERTIFICATION OF LOSS

The Commission certifies that JOSEPH SHERMAN 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 Three Thousand Seven Hundred Eleven Dollars and Fifty-Seven Cents (\$3,711.57) with interest at 6% per annum from August 6, 1960 to the Date of settlement; and

the Commission certifies that JOSEPH SHERMAN and BERNICE SHERMAN 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 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

OCT 30 1968

Leonard
Leonard
Sherman
Sherman
Sidney
Sidney
Sidney Rosenberg, 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.