

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

IN THE MATTER OF THE CLAIM OF

A.L. RANKIN

Under the International Claims Settlement
Act of 1949, as amended

Claim No CU - 6822

Decision No. CU 6701

Represented by Tropical Gas Co.

Counsel for Tropical Gas Company, Inc.:

Smathers & Thompson
By Robert F. O'Malley, Esq.

PROPOSED DECISION

Claimant, A.L. RANKIN, who owned a stock interest in Tropical Gas Company, Inc., 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 L. Clyde Carter (Claim No. CU-6363 incorporated herein by reference), the Commission held that the properties owned by the Company were intervened by the Government of Cuba on August 26, 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 as \$4.5885.


At the time of intervention, Tropical's preferred shareholders suffered no loss; and the common shares outstanding were 743,118. Subsequent issues not in existence on August 26, 1960 are not compensable (see Carter, supra).

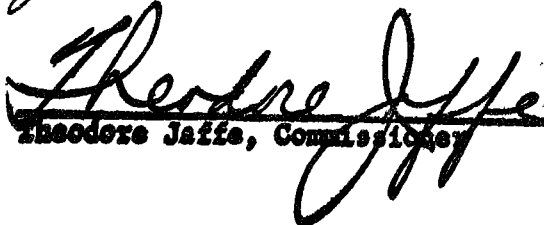
On the basis of evidence of record, the Commission finds that this claimant owned only stock issued subsequent to August 26, 1960, and therefore suffered no loss on August 26, 1960, within the meaning of Title V of the Act.

Accordingly, for the foregoing reasons, this claim is hereby denied.
The Commission finds it unnecessary to make determinations with respect to other elements of this claim.

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

APR 11 1977


Lyle S. Carlock, Chairman


Theodore Jaffe, Commissioner

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. (FOSC Reg., 45 C.F.R. 531.5(e) and (g), as amended (1970).)