

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

IN THE MATTER OF THE CLAIM OF

LAURENCE A. GROSBY

Claim No. CU - 7282

Decision No. CU -5846

Under the International Claims Settlement
Act of 1949, as amended

Represented by Cia. Azucarera Atlantica del Golfo

Counsel for Cia. Azucarera Atlantica del Golfo:

Dewey, Ballantine, Bushby, Palmer & Wood - By William C. Bush, Esq.

FINAL DECISION

By Proposed Decision dated February 3, 1971 the Commission certified a loss to claimant in the amount of \$609,602.40 based on 17,900 shares of stock in the Cia. Azucarera Atlantica del Golfo.

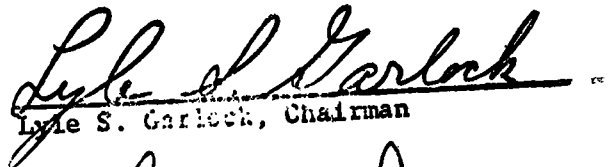
Subsequently, claimant advised the Commission that he had sold 1,000 shares of this stock in October, 1970. Accordingly, the Commission holds that certified loss should be reduced by \$34,056.00. Accordingly, the certification of loss as restated below will be entered and in all other respects the Proposed Decision is affirmed.

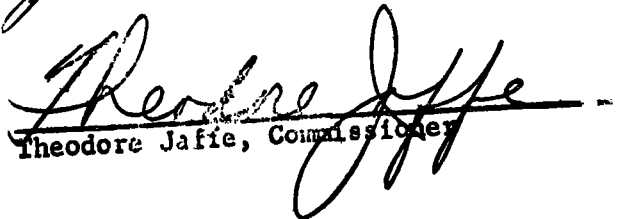
CERTIFICATION OF LOSS

The Commission certifies that LAURENCE A. CROSBY 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 Five Hundred Seventy-five Thousand Five Hundred Forty-six Dollars and Forty Cents (\$575,546.40) with interest at 6% per annum from August 6, 1960 to the date of settlement.

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

FEB 17 1971


Lyle S. Garlock, Chairman


Theodore Jaffe, Commissioner

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Claim No. CU -7282

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Counsel for Cia. Azucarera Atlantica del Golfo:

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PROPOSED DECISION

Claimant, LAURENCE A. CROSBY, who owned a stock interest in the Cia. Azucarera Atlantica del Golfo, 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 Helen M. Dye (Claim No. CU-0807 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 \$34.056.

Claim was originally based on asserted ownership of 21,900 shares of stock of Atlantica del Golfo. By letter of May 15, 1968 claimant stated that he had sold 2,500 shares and held 19,400. Thereafter by letter of June 16, 1970 claimant stated he had sold 1,500 shares, reducing his holdings to 17,900 shares. He has submitted an affidavit of a broker, as of July 8, 1970, that the said 17,900 shares are being held for him.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Dye decision; that he was an American national at the requisite times; that he has been the

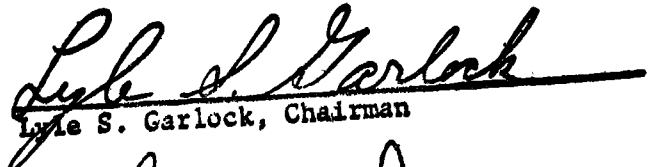
owner of 17,900 shares of stock in the Cia. Azucarera Atlantica del Golfo since prior to August 6, 1960, and that he suffered a loss in the amount of \$609,602.40 within the meaning of Title V of the Act. Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon 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. (Drye, supra.)

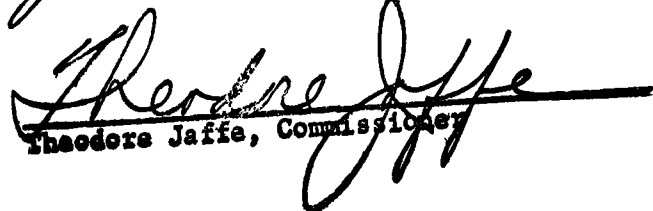
CERTIFICATION OF LOSS

The Commission certifies that LAURENCE A. CROSBY 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 Six Hundred Nine Thousand Six Hundred Two Dollars and Forty Cents (\$609,602.40) 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

FEB 3 1971


Lyle S. Garlock, Chairman


Theodore Jaffe, 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).)