

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

IN THE MATTER OF THE CLAIM OF

MARCELLA FAHEY,
Administratrix of the Estate of
GERARD A. FAHEY, Deceased

Claim No. CU-7358

Decision No. CU 5321

Under the International Claims Settlement
Act of 1949, as amended

Represented by Cia. Azucarera Atlantica del Golfo, as to its stock.

Counsel for Cia. Azucarera Atlantica del Golfo: Dewey, Ballantine, Bushby,
Palmer & Wood
By William C. Bush, Esq.

PROPOSED DECISION

GERARD A. FAHEY, now deceased, who owned stock interests in the Cia. Azucarera Atlantica del Golfo, and Central Violeta Sugar Company, asserted 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 Companies. He died subsequent to filing claim and the Administratrix of his Estate is substituted as claimant herein.

In our decisions entitled the Claim of Helen M. Drye (Claim No. CU-0807) and Claim of Huntley E. Cox (Claim No. CU-2944) which we incorporate herein by reference, we held that the properties owned by Atlantica, and by Central Violeta were nationalized or otherwise taken by the Government of Cuba on August 6, 1960 and October 13, 1960, respectively, 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 Atlantica as \$34.056 and of Central Violeta as \$30.4318.

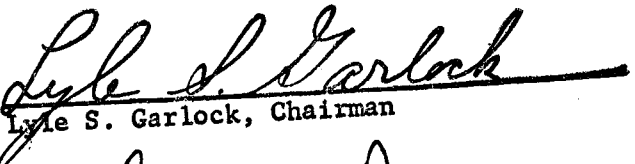
On the basis of evidence in the record in the instant case, the Commission finds that the decedent came within the terms of the Drye and Cox decisions; that he was an American national at the requisite times; that he had been the owner of 224 shares of stock in the Cia. Azucarera Atlantica del Golfo since prior to August 6, 1960, and of 8 shares of Central Violeta since prior to October 13, 1960, and that he suffered losses in the amounts of \$7,628.54 and \$243.45, respectively, 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 and October 13, 1960, the dates of loss, to the date on which provisions are made for the settlement thereof. (Drye and Cox, supra.)

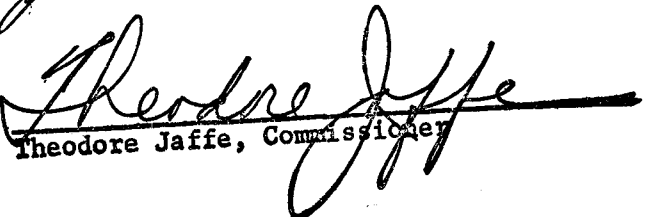
CERTIFICATION OF LOSS

The Commission certifies that MARCELLA FAHEY, Administratrix of the Estate of GERARD A. FAHEY, Deceased, 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 Seven Thousand Eight Hundred Seventy-One Dollars and Ninety-Nine Cents (\$7,871.99) with interest at 6% per annum from the respective dates of loss to the date of settlement.

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

SEP 16 1970


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

CU-7358