

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON 25, D. C.

IN THE MATTER OF THE CLAIM OF

THOMAS JEFFERSON SPEED
P. O. Box 278
Springtown, Texas

Under the International Claims Settlement
Act of 1949, as amended

Claim No. SOV-41,676

Decision No. SOV-586

GPO 16-72120-1

FINAL DECISION

The Commission issued its Proposed Decision on this claim on March 12, 1958, a copy of which was duly served upon the claimant. No objections or request for a hearing having been filed within twenty days after such service and general notice of the Proposed Decision having been given by posting for thirty days, it is

ORDERED that such Proposed Decision be and the same is hereby entered as the Final Decision on this claim, and it is further

ORDERED that the award granted pursuant thereto be certified to the Secretary of the Treasury.

Dated at Washington, D. C.

MAY 7 1958

COMMISSIONERS

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AMENDED PROPOSED DECISION

The Commission, on December 19, 1956, issued its Proposed Decision No. SOV-586 denying the claim herein for the reasons set forth in Proposed Decision No. SOV-230, In the Matter of the Claim of Charles D. Siegel. On May 9, 1957, the Commission (Commissioner Henry J. Clay dissenting) issued its Order No. SOV-230 vacating the Proposed Decision In the Matter of the Claim of Charles D. Siegel, and held that claims based on securities payable in currency other than United States dollars, issued by predecessors of the Soviet Government, are within the purview of Section 305(a)(2) of the International Claims Settlement Act of 1949, as amended. A copy of the Commission's Order No. SOV-230 and Commissioner Clay's dissent thereto are attached.

The Commission finds it established that claimant has been a national of the United States since his birth on April 6, 1904; that he is the owner of forty (40) Imperial Russian Government 5½% Short Term War Loan Bonds of 1916, Second Issue, Series I, numbered 061640 to 061648, inclusive, 063836, 063837, 063839 to 063843, inclusive, 119317, 119332, 119665, 127417 to 127420, inclusive, 127869, 127958, 130387, 130476 to 130483, inclusive, 130572, and 130654, each in the amount of 50 rubles; Second Issue, Series II, numbered 138207, 138235, 138236 and 438864, each in

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the amount of 50 rubles; that he inherited such bonds from his father, a national of the United States; that his father acquired the bonds between February 10, 1918 and November 15, 1935 at a total cost of \$126.50; and that on February 10, 1918, the bonds were formally repudiated by the Soviet Government.

The identity and nationality of the owners of the bonds from February 10, 1918, until the date the decedent acquired them are unknown. The Commission has ascertained that bonds of the type owned by claimant were traded on the market in the United States in large quantities prior to February 10, 1918. In the absence of any evidence to the contrary, the Commission concludes that the bonds upon which this claim is based have been owned continuously from February 10, 1918, by nationals of the United States.

Accordingly, the Commission finds that the claimant has a valid claim for compensation under Section 305(a)(2) of the Act.

Section 307 of the Act provides that any award made on a claim of a national of the United States other than the national of the United States to whom the claim originally accrued shall not exceed the amount of the actual consideration last paid therefor either prior to January 1, 1953, or between that date and the filing of the claim, whichever is less.

This claim did not originally accrue in favor of the claimant. Since the last purchase of the securities on which this claim is based was made during the period from February 10, 1918 to December 31, 1952, inclusive, the award must be limited to the amount of the consideration last paid.

A W A R D


On the above evidence and grounds, this claim is allowed and an award is hereby made to THOMAS JEFFERSON SPEED, claimant herein, in the amount of one hundred twenty-six dollars and fifty cents (\$126.50).

Payment of the award herein, in whole or in part, shall not be construed to have divested claimant herein, or the Government of the United States on his behalf, of any rights against the Government of the Soviet Union for the unpaid balance, if any, of the claim.

Dated at Washington, D. C.

MAR 12 1958

FOR THE COMMISSION:



Joseph Stein, Director
Soviet Claims Division

Handwritten initials and notes:
JH
on 2/28
MPS

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

In the Matter of the Claim of

THOMAS JEFFERSON SPEED
P.O. Box 177
Springtown, Texas

Claim No. SOV-41,676

Decision No. SOV 586

Under Section 305(a) of the International
Claims Settlement Act of 1949, as amended

PROPOSED DECISION OF THE COMMISSION


This claim is based upon the loss allegedly sustained by claimant(s) as the owner(s) of bond(s), payable in currency other than United States dollars, issued by a predecessor of the Soviet Government.

For the reasons specified in the attached Proposed Decision, No. SOV-230, In the Matter of the Claim of Charles D. Siegel (SOV-40,017), this claim is denied.

Dated at Washington, D. C.

DEC 19 1956

FOR THE COMMISSION:


Harold W. Matthews, Director
Soviet Claims Division