

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

IN THE MATTER OF THE CLAIM OF

MANUFACTURERS TRUST COMPANY, et al,
Executors of the Estate of
EPHRAIM FLEISHER, deceased
55 Broad Street
New York 15, New York

Against the Government of Rumania
Under the International Claims Settlement
Act of 1949, as amended

Claim No. RUM-30,661

Decision No. RUM-113

GPO 16-72126-1

FINAL DECISION

The Commission issued its Proposed Decision on this claim on April 24, 1957, a certified copy of which was duly served upon the claimants. 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.

JUN 18 1957

COMMISSIONERS

Whitney Gilliland
Henry S. Clay

W.B.
1957
[Signature]

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PROPOSED DECISION

This is a claim for two thousand dollars (\$2,000.00) plus interest under the provisions of Section 303(3) of the International Claims Settlement Act of 1949, as amended, against the Government of Rumania by MANUFACTURERS TRUST COMPANY, et al, Executors of the Estate of EPHRAIM FLEISHER, deceased, for the failure of the said government to meet its contractual obligations.

The record shows that Ephraim Fleisher, a citizen of the United States, purchased prior to September 1, 1939 and his executors hold for his Estate, the beneficiaries of which are citizens of the United States, a one thousand dollar (\$1,000.00) bond of the issue known as Kingdom of Rumania 4% Consolidation Loan 1922, due April 1, 1968, bearing number F001.061 under the terms of which the Government of Rumania agreed to pay to holders the sum of twenty dollars (\$20.00) semiannually on April 1 and on October 1 of each year until the maturity date of the bond issue on April 1, 1968. It further appears that commencing with the payment which fell due on October 1, 1935, no payments on account of interest have been made to date by the Government of Rumania with respect to this 4% bond.

The record also shows that the said executors also hold for the Estate of Ephraim Fleisher a bond which the decedent purchased on June 25, 1940, for \$87.50, the said bond being in the principal amount of one

thousand dollars (\$1,000.00), of the issue known as the Kingdom of Roumania Monopolies Institute 7% Guaranteed External Sinking Fund Gold Bond, Stabilization and Development Loan of 1929, due February 1, 1959, bearing number M22248 under the terms of which the Government of Rumania agreed to pay to holders the sum of thirty-five dollars (\$35.00) semi-annually on February 1 and on August 1 of each year until the maturity date of the bond issue on February 1, 1959. It further appears that only 50% of the amount due holders thereof on February 1, 1934 was paid and that commencing with the payment which fell due on August 1, 1937, no payments on account of interest have been made to date by the Government of Rumania on this 7% bond.

Section 303(3) of the Act authorizes the Commission to receive and determine, among other claims, those based on the failure of the Government of Rumania to--

meet obligations expressed in currency of the United States arising out of contractual or other rights acquired by nationals of the United States prior to . . . September 1, 1939, in the case of . . . Rumania, and which became payable prior to September 15, 1947.

Accordingly, the Commission has concluded that any award under the above provisions of the Act may include only unpaid amounts which by the terms of the bond contract were payable prior to September 15, 1947, and may not include any amounts which became payable thereafter.

Section 307 of the Act provides that--

The amount of any award made pursuant to this title based 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.

The Commission finds that from October 1, 1935 to September 15, 1947, the Government of Rumania failed to meet its obligations under the 4% bond contract to make payments totalling four hundred eighty dollars (\$480.00).

The Commission further finds that the Government of Rumania failed to meet its obligations prior to September 15, 1947 under the 7% bond contract in an amount greater than the consideration paid by Ephraim Fleisher for the said bond.

Accordingly, the Commission has concluded that any award under the Act with respect to the second bond contract must be limited to the amount of the consideration paid therefor; namely the sum of eighty-seven dollars and fifty cents (\$87.50).

A W A R D

On the above evidence and grounds, this claim is allowed and an award is hereby made to MANUFACTURERS TRUST COMPANY, DAVID FLEISHER and BENJAMIN FLEISHER, Executors of the Estate of EPHRAIM FLEISHER, deceased, in the amount of five hundred sixty-seven dollars and fifty cents (\$567.50), the said award representing four hundred eighty dollars (\$480.00) with respect to bond No. F001.061, and eighty-seven dollars and fifty cents (\$87.50) with respect to bond No. M22248, plus interest on that part of this award which is made with respect to bond No. F001.061 at the rate of 6% per annum from the respective due dates of the obligations on which such part of the award is based to August 9, 1955, the effective date of Section 303, in the amount of four hundred six dollars and eight cents (\$406.08).

Payment of the award herein shall not be construed to have divested claimants herein or the Government of the United States, on their behalf, of any rights against the Government of Rumania, for the unpaid balance of the claim, if any.

Dated at Washington, D. C.

APR 24 1957

FOR THE COMMISSION:

de WM
WB
Lh

Donald G. Benn

Donald G. Benn, Director
Balkan Claims Division

With regard to the award on bond No. F001.061, for the reasons stated in the attached copy of the Final Decision in the Matter of the Claim of Arthur Zentler, RUM-30,044, Commissioner Clay would also include in the award, the principal amount of the obligation on which that part of the claim is based.