

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

IN THE MATTER OF THE CLAIM OF

CHARLOTTE E. LATHERS

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -0218

Decision No. CU 6764

PROPOSED DECISION

This claim against the Government of Cuba, under Title V of the International Claims Settlement Act of 1949, as amended, was presented by CHARLOTTE E. LATHERS, based upon losses sustained in connection with certain bond and stock interests. Claimant has been a national of the United States since birth.

The claim is based on the following:

3% Cumulative Income Debentures issued by the Consolidated Railroads of Cuba in the face amount of \$30,000.00

Accrual Certificates of the Consolidated Railroads of Cuba in the amount of \$8,700.00

1,116 shares of Compania Cubana, S.A. stock

300 shares of Guantanamo Sugar Company stock

100 shares of Manati Sugar Company stock

In the following decisions, incorporated herein by reference, we found that the properties of the Consolidated Railroads of Cuba were taken by the Government of Cuba on October 13, 1960, and the properties of Compania Cubana, S.A. and Guantanamo Sugar Company were taken on August 6, 1960; that this type of claim is certifiable to an American national under the facts and conditions set forth therein; and further, we need not again detail here the reasons or methods used in determining the values per unit as shown:

Claim of Edward R. Smith (Claim No. CU-5001) - Value of a \$5,000 3% Cumulative Income Debenture issued by the Consolidated Railroads of Cuba as \$5,945.41 including interest to October 13, 1960

Claim of Meyer Lobsenz (Claim No. CU-1005) - Value of an
Accrual Certificate of Consolidated Railroads of Cuba
at face value, the peso being on a par with the dollar

Claim of George E. Sanford (Claim No. CU-2923) - \$78.0443
per share of Compania Cubana, S.A.

Claim of Henrietta Mae Siegel (Claim No. CU-3478) - \$49.7856
per share of Guantanamo Sugar Company

On the basis of evidence in the record in the instant claim, the Commission finds that claimant owned, since prior to October 13, 1960 and August 6, 1960, the securities listed below and suffered losses shown below -

\$30,000 3% Income Debentures of Consolidated Railroads	\$ 35,672.46
Consolidated Railroads Accrual Certificates	8,700.00
1,116 shares of Compania Cubana, S.A.	87,097.44
300 shares of Guantanamo Sugar Company	<u>14,935.68</u>
Total	\$ 146,405.58

Accordingly, the Commission concludes that claimant suffered a loss in the amount of \$146,405.58 within the meaning of Title V of the Act.

Claim has been asserted also for 100 shares of Manati Sugar Company stock.

Section 505(a) of the Act provides that

A claim under section 503(a) of this title based upon an ownership interest in any corporation, association, or other entity which is a national of the United States shall not be considered . . .

The Manati Sugar Company filed its separate claim with the Commission (Claim No. CU-2525) and in its determination of the claim, the Commission held that Manati qualified as a United States national. Accordingly, the Commission concludes that, under Section 505(a) of the Act, it is precluded from considering this portion of the claim and so much of the claim as is based upon Manati Sugar Company stock must be and is hereby denied.

The Commission has decided that in certifications of loss on claims determined pursuant to Title V of the International Claims Settlement Act of 1949, as amended, interest should be included at the rate of 6% per annum from the date of loss to

the date of settlement (see Claim of Lisle Corporation, Claim No. CU-0644), and it is so ordered in the instant claim as follows:

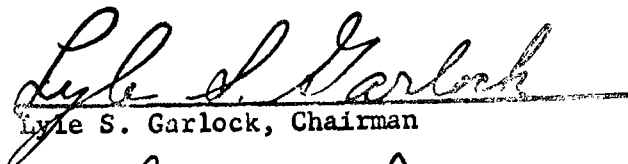
<u>FROM</u>	<u>ON</u>
August 6, 1960	\$ 102,033.12
October 13, 1960	<u>44,372.46</u>
	\$ 146,405.58

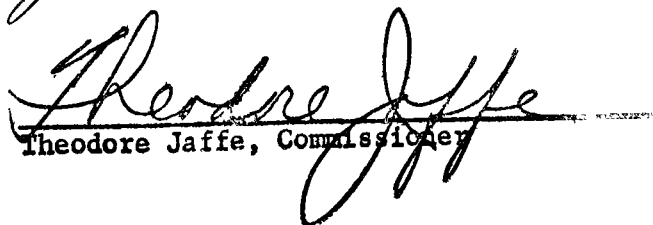
CERTIFICATION OF LOSS

The Commission certifies that CHARLOTTE E. LATHERS 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 One Hundred Forty-Six Thousand Four Hundred Five Dollars and Fifty-Eight Cents (\$146,405.58) with interest thereon at 6% per annum from the aforesaid dates of loss to the date of settlement.

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

AUG 18 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 (1970).)