

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

IN THE MATTER OF THE CLAIM OF :

DOROTHEA GILBERT, Executrix of the
ESTATE OF WALTER H. WHITE, DECEASED

Under the International Claims Settlement
Act of 1949. as amended

Claim No. CU -0220

Decision No. CU 3122

Counsel for claimant:

Evans, Pirnie & Burdick
By Robert A. Bankert, Esq.

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 WALTER H. WHITE in the amount of \$27,472.40 and is based upon the asserted ownership and loss of an interest in bonds and an accrual certificate issued by the Consolidated Railroads of Cuba and ownership of a stock interest in Compania Cubana, S.A. The record reflects that WALTER H. WHITE, a national of the United States since his birth, died October 18, 1965, and Letters Testamentary were issued to DOROTHEA GILBERT on December 13, 1965, who is substituted as claimant. DOROTHEA GILBERT is the beneficiary of the Estate, and has been a national of the United States since birth.

In our decision entitled the Claim of Meyer Lobsenz (Claim No. CU-1005 which we incorporate herein by reference), we held that the properties of the Railroad were nationalized or otherwise taken by the Government of Cuba on October 13, 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 bond and accrual certificate, which comes to \$1,189.08 for each \$1,000 3% Income Debenture, including interest, and the face amount of an accrual certificate.

On the basis of evidence in the record in the instant case, the Commission finds that the decedent comes within the terms of the Lobsenz decision; that he was an American national at the requisite times; that since prior to October 13, 1960 he was the owner of 3% Income Debenture Bonds in the total face amount of 7,000 pesos, the equivalent of \$7,000.00 on October 13, 1960, and one accrual certificate in the face amount of \$2,030.00, issued by the Consolidated Railroads of Cuba; that he suffered a loss with respect to these securities in the amount of \$10,353.56 within the meaning of Title V of the Act; and that claimant has succeeded to the claim therefor.

The Commission also finds that decedent was the owner of 252 shares of capital stock of Cia. Cubana, S.A., and has found in the Claim of George E. Sanford (Claim No. CU-2923 which we incorporate herein by reference) that the assets of the Company were taken on August 6, 1960, and that each share had a value of \$78.0443 at that time.

Accordingly, in the instant claim, the Commission finds that decedent, as holder of 252 shares of capital stock, suffered a loss in the amount of \$19,667.16 within the meaning of Title V of the Act, as a result of the nationalization of Compania Cubana, S.A. by the Government of Cuba on August 6, 1960, and that claimant has succeeded to the claim therefor.

The Commission has decided that in certification of losses 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.)

The Commission therefore concludes that the amount of the loss sustained by decedent shall be increased by interest thereon at the rate of 6% per annum from the dates on which the losses occurred, to the date on which provisions are made for the settlement thereof, as follows:

<u>FROM</u>	<u>ON</u>
October 13, 1960	\$10,353.56
August 6, 1960	<u>19,667.16</u>
	\$30,020.72

CU-0220

CERTIFICATION OF LOSS

The Commission certifies that DOROTHEA GILBERT, Executrix of the Estate of WALTER H. WHITE, 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 Thirty Thousand Twenty Dollars and Seventy-two Cents (\$30,020.72) 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 25 1968

Leonard v. B. Sutton
Leonard v. B. Sutton, Chairman

Theodore Jaffe
Theodore Jaffe, Commissioner

Sidney Rosenberg
Sidney Rosenberg, 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 for 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).)