

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

IN THE MATTER OF THE CLAIM OF

GEORGE W. TURNBULL and
J. WALTER WACK, Trustees
Under the Will of
FERDINAND SCHWENN, Deceased

Claim No. CU -0947

Decision No. CU 3513

Under the International Claims Settlement
Act of 1949, as amended

Counsel for claimants:

Briede and Spoerl
By Robert M. Briede, Esq.

PROPOSED DECISION

Claimants, GEORGE W. TURNBULL and J. WALTER WACK, Trustees under the Will of FERDINAND SCHWENN, Deceased, assert a claim in the amount of \$3,175.00 plus interest for a total of \$4,191.00 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of Cuba Northern Railway Company.

FERDINAND SCHWENN, who owned a \$5,000.00 bond issued by Cuba Northern Railway Company, died on January 6, 1959. The beneficiaries of his estate are all United States nationals.

In our decision entitled the Claim of Kentucky Home Mutual Life Insurance Company (Claim No. CU-1339 which we incorporate herein by reference), we held that the properties of the Railway 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 \$5000.00 bond of \$3,412.80 including interest to October 13, 1960.

On the basis of evidence in the record in the instant case, the Commission finds that the beneficiaries of this estate came within the terms of the Kentucky decision; that they were American nationals at the requisite times; that they have been the beneficial owners of a bond issued by Cuban Northern Railways Company since prior to October 13, 1960; and that they suffered a loss in the amount of \$3,412.80 within the meaning of Title V of the Act.

It is noted that claimants have asserted claim for \$3,175 plus interest from January 1, 1959. However, the Commission has formulated its own rule as to interest and finds that the amount of loss sustained, \$3,412.80, shall be increased by interest thereon at the rate of 6% per annum from October 13, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Kentucky, supra.)

CERTIFICATION OF LOSS

The Commission certifies that GEORGE W. TURNBULL and J. WALTER WACK, Trustees Under the Will of FERDINAND SCHWENN, 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 Three Thousand Four Hundred Twelve Dollars and Eighty Cents (\$3,412.80) with interest at 6% per annum from October 13, 1960 to the date of settlement.

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

FEB 12 1969

Leonard v. B. Sutton

Leonard v. B. Sutton, Chairman

Theodore Jaffe

Theodore Jaffe, Commissioner

Sidney Freidberg

Sidney Freidberg, 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).)