

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

IN THE MATTER OF THE CLAIM OF

ANSEL F. CODY

FLORA B. CODY

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU - 0983

Decision No. CU 3176

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 ANSEL F. CODY and FLORA B. CODY and is based upon the asserted loss sustained in connection with the joint ownership of a participation interest in the Cuban Venezuelan Oil Voting Trust and a stock interest in Cia Azucarera Vertientes-Camaguey de Cuba. Claimants have been nationals of the United States since their respective births in the United States.

As is fully set forth in the original decisions involving the Cuban Venezuelan Oil Voting Trust and Cia. Azucarera Vertientes-Camaguey de Cuba (See Claim of Felix Heyman, Claim No. CU-0412 and Claim of Ruth Anna Haskew, Claim No. CU-0849, which are hereby incorporated herein and made a part hereof by reference), this type of claim for loss of a stock ownership is compensable under the conditions and facts set forth in Heyman and Haskew. There is no need to again detail herein the reasons for such a determination or the method arrived at in determining the value per unit of participation in the Trust which comes to \$0.11971 per unit or the value per share of common stock which comes to \$46.3946 per share.

On the basis of evidence of record, in the instant case the Commission finds that these claimants are, and since prior to November 23, 1959, have been the joint owners of 200 units of participation in the Cuban Venezuelan Oil Voting Trust and have suffered a loss in the amount of

\$23.94 within the meaning of Title V of the Act, when the properties owned or controlled by the Trust were nationalized or otherwise taken by the Government of Cuba on November 23, 1959,

Further, on the basis of evidence of record, the Commission finds that these claimants are, and since prior to August 6, 1960, have been the joint owners of 25 shares of the common stock of Cia. Azucarera Vertientes-Camaguey de Cuba and have suffered a loss in the amount of \$1,159.87 within the meaning of Title V of the Act, as a result of the nationalization of the company by the Government of Cuba on August 6, 1960.

The Commission also concludes that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from the date of loss which is November 23, 1959, as to \$23.94 and from August 6, 1960, as to \$1,159.87, to the date on which provisions are made for the settlement thereof. (See Heyman and Haskew, supra.)

CERTIFICATION OF LOSS

The Commission certifies that ANSEL F. CODY and FLORA B. CODY jointly 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 Thousand One Hundred Eighty-Three Dollars and Eighty-nine Cents (\$1,183.81) 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

OCT 9 1967

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 claimants establish 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).)