

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

IN THE MATTER OF THE CLAIM OF

EDWARD J. GRASSMANN

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. CU -2541

Decision No. CU 3970

Counsel for claimant:

Robert G. Holbrook, Esq.

PROPOSED DECISION

Claimant, EDWARD J. GRASSMANN, who owned shares of stock in the Minera Vulcano, S.A. (Vulcan Mining Corporation), asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization or other taking of said Corporation's assets.

In our decision, entitled the Claim of James Moral Craver (Claim No. CU-5114), which we incorporate herein by reference, we held that the assets of the Minera Vulcano, S.A. were taken by the Government of Cuba on November 17, 1959 by publication of Cuban Law 617 on Mining Rights; and that this type of claim is within the purview of Section 503(a) of the Act under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value of \$100.00 per share of stock.

On the basis of evidence of record in the instant case, the Commission finds that the claimant, EDWARD J. GRASSMANN, comes within the terms of the Craver decision; that he was a national of the United States at all times relevant to this claim; that he has been the owner of 1,400 (One Thousand Four Hundred) shares of stock in the Minera Vulcano, S.A. since prior to November 17, 1959; and that he sustained a loss in the total amount of \$140,000.00 within the meaning of Title V of the Act. Further, the

Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from November 17, 1959, the date the claim arose, to the date on which provisions are made for the settlement thereof. (See Craver, supra.)

CERTIFICATION OF LOSS

The Commission certifies that EDWARD J. GRASSMANN sustained 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 Thousand Dollars (\$140,000.00) with interest at the rate of 6% per annum from November 17, 1959 to the date of settlement.

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

**OCT 1 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).)