

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

IN THE MATTER OF THE CLAIM OF

THE NORTHERN TRUST COMPANY,
EXECUTOR OF THE ESTATE OF
WILLIAM WESCOTT McCAIN,
DECEASED

Claim No. CU -3727

Decision No. CU 4562

Under the International Claims Settlement
Act of 1949, as amended

PROPOSED DECISION

This claim against the Government of Cuba, under Title V of the International Claims Settlement Act of 1949, as amended, based upon the asserted loss of a stock interest in the Graphic Arts Supply Company was presented by WILLIAM WESCOTT McCAIN. WILLIAM WESCOTT McCAIN died on November 13, 1967, and THE NORTHERN TRUST COMPANY, Executor, has been substituted as claimant herein.

In our decision entitled the Claim of Leonard E. Echols (Claim No. CU-3796 which we incorporate herein by reference), we held that the properties owned by the Company were nationalized or otherwise taken by the Government of Cuba on August 8, 1961, 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 share of \$164.2435.

On the basis of evidence in the record in the instant case, the Commission finds that the decedent came within the terms of the Echols decision; that he was an American national at the requisite times; that he had been the owner of 10 shares of stock in the Graphic Arts Supply Company since prior to August 8, 1961; and that he suffered a loss in the amount of \$1,642.44 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 August 8, 1961, the date of loss, to the date on which provisions are made for the settlement thereof. (See Echols, supra.)

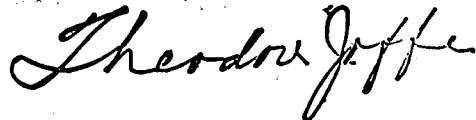
CERTIFICATION OF LOSS

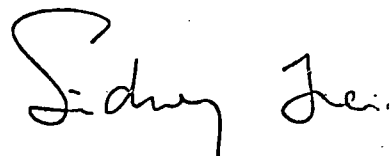
The Commission certifies that THE NORTHERN TRUST COMPANY, EXECUTOR OF THE ESTATE OF WILLIAM WESCOTT MCCAIN, DECEASED, succeeded to and suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of One Thousand Six Hundred Forty-two Dollars and Forty-four Cents (\$1,642.44) with interest at 6% per annum from August 8, 1961 to the date of settlement.

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

MAR 4 1970


Kyle S. Garlock, Chairman


Theodore Jaffe, Commissioner


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 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, 32 Fed. Reg. 412-13 (1967).)

CU-3727