

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

IN THE MATTER OF THE CLAIM OF

THE STATE NATIONAL BANK OF EL PASO,
Independent Executor and Trustee of
the Estate of CHARLIENE B. KAFFER,
Deceased

and

THE STATE NATIONAL BANK OF EL PASO,
Independent Executor and Trustee of
the Estate of STEPHEN L. KAFFER,
Deceased

**Under the International Claims Settlement
Act of 1949, as amended**

Claim No. CU -7546

Decision No. CU 5447

Represented by Cia. Azucarera Atlantica del Golfo

Counsel for Cia. Azucarera Atlantica del Golfo: Dewey, Ballantine, Bushby,
Palmer & Wood
By William C. Bush, Esq.

PROPOSED DECISION

This claim was filed by STEPHEN L. KAFFER, now deceased, on his own behalf and on behalf of the Estate of CHARLIENE B. KAFFER, Deceased. Both decedents were United States nationals. CHARLIENE B. KAFFER, died on April 27, 1964, prior to filing of claim by Atlantica del Golfo Sugar Company, for its stockholders. The beneficiaries of her Estate are United States nationals. STEPHEN L. KAFFER died on April 24, 1969. THE STATE NATIONAL BANK OF EL PASO, Independent Executor and Trustee for the separate estates has been substituted as claimant in this matter.

The claim is based on decedents' stock interests in Atlantica del Golfo Sugar Company, and was filed under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Company.

In our decision entitled the Claim of Helen M. Drye (Claim No. CU-0807 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 6, 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 share of \$34.056.

On the basis of evidence in the record in the instant case, the Commission finds that these decedents and their heirs come within the terms of the Drye decision; that each decedent had been the owner of 220 shares of stock in the Cia. Azucarera Atlantica del Golfo since prior to August 6, 1960, and that each suffered a loss in the amount of \$7,492.32 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 6, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (Drye, supra.)

CERTIFICATIONS OF LOSS


The Commission certifies that THE STATE NATIONAL BANK OF EL PASO, Independent Executor and Trustee of the Estate of CHARLIENE B. KAFFER, 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 Seven Thousand Four Hundred Ninety-two Dollars and Thirty-two Cents (\$7,492.32) with interest at 6% per annum from August 6, 1960 to the date of settlement; and

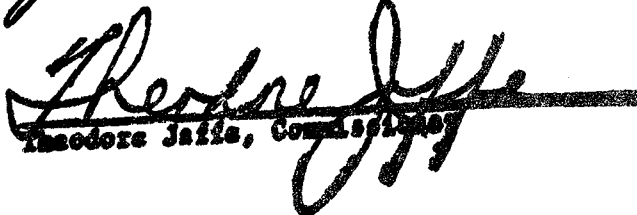
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The Commission certifies that THE STATE NATIONAL BANK OF EL PASO, Independent Executor and Trustee of the Estate of STEPHEN L. KAFFER, Deceased, succeeded to and suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of Seven Thousand Four Hundred Ninety-two Dollars and Thirty-two Cents (\$7,492.32) with interest at 6% per annum from August 6, 1960 to the date of settlement.

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

OCT 28 1970


Lyle S. Garlock, Chairman


Theodore Jaffe, 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).)

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