

FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
Washington 25, D. C.

In the Matter of the Claim of :

PUZANT C. BEDROSIAN / :
666 West 188th Street :
New York 40, New York :

Claim No. BUL-1,092 ✓

Decision No. BUL-6

Against the Government of Bulgaria :
under the International Claims :
Settlement Act of 1949, as amended. :

Attorney for Claimant:

Alan M. Fenner, Esquire
70 West 40th Street
New York 18, New York

PROPOSED DECISION

This is a claim under the provisions of the International Claims Settlement Act of 1949, as amended, against the Government of Bulgaria by PUZANT C. BEDROSIAN for the failure of the said government to meet its contractual obligations.

The record shows that the claimant presently holds thirty (30) Five Hundred Gold Franc bonds of the issue known as Royal Bulgarian 4-1/2% Redeemable Gold Loan of 1909 bearing numbers 176601 through 176620 and 118651 through 118660 payable at the option of the holder in Bulgarian Gold-Leva, Austrian Crowns, Reichsmarks, Pounds Sterling, Dutch Florins, Belgian Francs and Swiss Francs.

Section 303(3), the only provision of the Act authorizing the Commission to receive and determine claims based upon the failure of the Government of Bulgaria to meet its contractual obligations, specifically provides that such obligations as come within its purview must be "expressed in currency of the United States." Thus, claims based upon obligations expressed in currencies other than that of the United States

are not compensable under the International Claims Settlement Act of 1949, as amended.

Accordingly, this claim is denied for the reason that the bonds upon which the claim is based are not expressed in currency of the United States. Other elements bearing upon the compensability of this claim have not been considered.

Dated at Washington, D. C.

JAN 16 1957

FOR THE COMMISSION:

Donald G. Benn

Donald G. Benn, Director
Balkan Claims Division

WB
MLM
AS