

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

IN THE MATTER OF THE CLAIM OF

CHESTER MISSALL

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU -0931

Decision No. CU **4199**

PROPOSED DECISION

Claimant, CHESTER MISSALL, who owned 3% Cumulative Income Debentures issued by the Consolidated Railroads of Cuba, and participation interests in the Cuban-Venezuelan Oil Voting Trust, asserts a claim in the amount of \$1,000.00 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Railroad.

In our decisions entitled the Claim of Edward R. Smith (Claim No. CU-5001) and Claim of Felix Heyman (Claim No. CU-0412) which we incorporate herein by reference, we held that the properties of the Railroad were nationalized or otherwise taken by the Government of Cuba on October 13, 1960; that the properties of the Trust were taken on November 23, 1959; and that these types of claims are 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 \$1,000 3% Income Debenture as \$1,189.08 including interest to October 13, 1960, and the value per unit of the Trust as \$0.11971.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Smith and Heyman decisions; that he was an American national at the requisite

times; that he and Theodore Missall, a national of the United States, were the joint owners of two 3% Income Debentures in the total face amount of \$2,000.00 since prior to October 13, 1960, and of 100 units of the Trust since prior to November 23, 1959; and that they suffered a loss in the total amount of \$2,390.13 within the meaning of Title V of the Act. Upon the death of Theodore Missall on November 24, 1966, claimant succeeded to the entire interest in the loss.

Claim was also made for an interest in American Leduc Petroleums, Limited, of Canada, which has been withdrawn.

It will be noted that the total amount of loss found herein is in excess of the amount asserted by claimant. However, in determining the amount of loss sustained, the Commission is not bound by any lesser or greater amounts which may be asserted by claimant as the extent thereof.

The Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from the respective dates of loss to the date on which provisions are made for the settlement thereof. (See Smith, and Heyman, supra.)

CERTIFICATION OF LOSS

The Commission certifies that CHESTER MISSALL 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 Two Thousand Three Hundred Ninety Dollars and Thirteen Cents (\$2,390.13) 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

NOV 14 1969

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).)

CU-0931