

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

IN THE MATTER OF THE CLAIM OF

ISSI W. LEVY

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU-2312

Decision No. CU 6158

Counsel for claimant:

Joseph G. Krusch, Esquire

PROPOSED DECISION

Claimant, ISSI W. LEVY, who owned bonds issued by the Guantanamo and Western Railroad Company and Vicana Sugar Company, 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 of the aforesaid railroad and sugar companies.

In our decisions entitled the Claim of Olive L. Fair, Claim No. CU-8104, and the Claim of William P. Ingersoll, Claim No. CU-8116, which we incorporate herein by reference, we held that the properties of Guantanamo and Western Railroad Company and Vicana Sugar Company were nationalized or otherwise taken by the Government of Cuba on October 13, 1960, and November 12, 1959, respectively, 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 of a Guantanamo and Western Railroad Company \$1,000 bond as \$1,071.36, including interest to October 13, 1960, and the value of Vicana Sugar Company bonds as the face amount of the bonds.

On the basis of evidence in the record in the instant case, the Commission finds that claimant herein comes within the terms of the Fair and Ingersoll decisions; that he was an American national at the requisite times; that he has been the owner of 2 bonds issued by the Guantanamo and Western Railroad Company since prior to October 13, 1960; and the owner of 7 Vicana Sugar Company bonds since prior to November 12, 1959; and that he

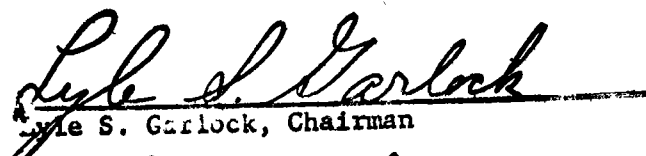
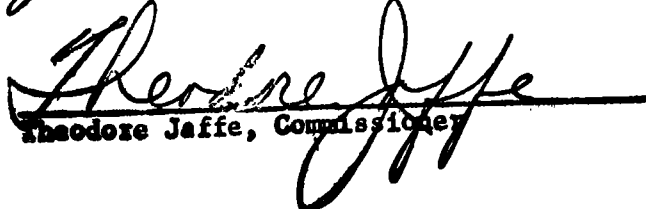
suffered losses in the amounts of \$2,142.72 and \$5,000.00, respectively, within the meaning of Title V of the Act. Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from the respective dates of loss to the date on which provisions are made for the settlement thereof. (See Fair and Ingersoll, supra.)

CERTIFICATION OF LOSS

The Commission certifies that ISSI W. LEVY 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 One Hundred Forty-Two Dollars and Seventy-Two Cents (\$7,142.72) with interest thereon 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

APR 14 1971


Lyle S. Garlock, Chairman

Theodore Jaffe, Commissioner

NOTICE TO TREASURY DEPARTMENT: This claimant may be the subject of another certification of loss in CU-0896 involving asserted losses not covered under this Proposed Decision.

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. 31.5(e) and (g), as amended (1970).)