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

In the Matter of the Claim of

IVAH IVAN MCNAMARA

Claim No.CU-2585

Decision No.CU

5398

Under the International Claims Settlement Act of 1949, as amended

Counsel for Claimant:

Sebastian Rivera R., Esq.

PROPOSED DECISION

Claimant IVAH IVAN McNAMARA, who owned shares of stock of John C. Goodwin, S.A., and a claim arising from a like interest, 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 said Company.

In our decision entitled the <u>Claims of Myrtle Brock Goodwin and John</u>

H. Goodwin (Claim Nos. CU-2579 and CU-2580), we held that the properties owned by the Company were nationalized or otherwise taken by the Government of Cuba on August 1, 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 \$7,521.2609.

The evidence of record in this and a related claim, Claim No. CU-2572, Estate of Bertha E. Hewitt, establishes that claimant herein inherited and succeeded to a claim for loss of two shares of stock in the subject corporation from her sister, Bertha E. Hewitt, a United States national since birth. Additionally, evidence of record discloses that claimant also owned a total of five shares which were held since prior to the date of loss by claimant.

Accordingly, the Commission finds that claimant herein comes within the terms of the Goodwin decision; that she was an American national at the requisite times; and that she suffered a loss in the amount of \$52,648.82 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 1, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Goodwin, supra.)

CERTIFICATION OF LOSS

The Commission certifies that IVAH IVAN McNAMARA 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 Fifty-two Thousand Six Hundred Forty-eight Dollars and Eighty-two Cents (\$52,648.82) with interest at 6% per annum from August 1, 1960 to the date of settlement.

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

JUL 22 1970

e S. Garlock, Chairman

Inecdore Jaffe, Co

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 <u>does not provide for the payment of claims</u> 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].)