

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

IN THE MATTER OF THE CLAIM OF

ETTA REDELL

Under the International Claims Settlement
Act of 1949, as amended

Claim No. CU-4981

Decision No. CU 4229

Counsel for claimant:

Paskus, Gordon & Hyman
By Robert Pincus, Esq.

PROPOSED DECISION

Claimant, ETTA REDELL, who owned 3% Cumulative Income Debentures and Accrual Certificates issued by the Consolidated Railroads of Cuba, as well as a stock interest in Compania Cubana, S.A., 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 Railroad and Company.

In our decisions entitled the Claim of Edward R. Smith (Claim No. CU-5001), Claim of Meyer Lobsenz (Claim No. CU-1005) and Claim of George E. Sanford (Claim No. CU-2923) 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 Cia. Cubana were nationalized by the Government of Cuba on August 6, 1960; and that these types of claim 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 \$100.00 3% bond as \$118.90 including interest to October 13, 1960;

the value of the Accrual Certificates as the face value thereof; and the value per Cubana share as \$78.0443.

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, Lobsenz and Sanford decisions; that she was an American national at the requisite times; that she has been the owner of two 3% Income Debentures in the total face amount of \$100.00 and an Accrual Certificate in the face amount of \$50.00 since prior to October 13, 1960; as well as seven shares of Cia. Cubana since prior to August 6, 1960 and that she suffered a loss in the amount of \$842.11 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 October 13, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (Smith, supra.)

CERTIFICATION OF LOSS

The Commission certifies that **ETTA REDELL** 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 Eight Hundred Forty-Two Dollars and Eleven Cents (\$ 842.11) 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 26 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).)

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