

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

IN THE MATTER OF THE CLAIM OF

DOROTHEA VEEDER CONDON
AND FRANCIS L. VEEDER,
EXECUTORS OF THE ESTATE OF
GRACE T. VEEDER, DECEASED

Claim No. CU-5037

Decision No. CU 3501

Under the International Claims Settlement
Act of 1949, as amended

Counsel for claimants:

Hudson, Martin, Ferrante & Street
By John F. Martin, Esq.

PROPOSED DECISION

Claimants, DOROTHEA VEEDER CONDON AND FRANCIS L. VEEDER, EXECUTORS OF THE ESTATE OF GRACE T. VEEDER, DECEASED, who owned securities issued by the Consolidated Railroads of Cuba, and preferred stock in The Cuba Railroad Company, assert a claim in the amended amount of \$166,052.50 under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its nationalization of said Railroads. GRACE T. VEEDER, a national of the United States since birth, died on May 18, 1966. The beneficiaries of her estate have been nationals of the United States since birth.

The record shows that the decedent owned the following securities since prior to October 13, 1960:

- 32 3% Income Debentures issued by the Consolidated Railroads of Cuba, each in the face amount of \$5,000;
- Accrual Certificates of the Consolidated Railroads of Cuba in the total face amount of \$46,400;
- 300 shares of preferred stock of The Cuba Railroad 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 Irwin Nack, et al (Claim No. CU-1960) which we incorporate herein by reference,

we held that the properties of the said Railroads were nationalized or otherwise taken by the Government of Cuba on October 13, 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 following values:

\$5,000 3% Income Debenture at \$5,945.41 including
interest to October 13, 1960;
Accrual certificates at the face value thereof;
Preferred stock of The Cuba Railroad Company at
\$100 per share

The Commission finds that the decedent suffered a loss in the total amount of \$266,653.12 within the meaning of Title V of the Act, and that the Executors of her Estate have succeeded thereto.

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, and in the instant case it is so ordered. (See Smith, Lobsenz and Nack, supra.)

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

CERTIFICATION OF LOSS

The Commission certifies that DOROTHEA VEEDER CONDON AND FRANCIS L. VEEDER, EXECUTORS OF THE ESTATE OF GRACE T. VEEDER, DECEASED, 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 Hundred Sixty-six Thousand Six Hundred Fifty-three Dollars and Twelve Cents (\$266,653.12) with interest at 6% per annum from October 13, 1960 to the date of settlement.

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

FEB 5, 1969

Leonard v. B. Sutton

Leonard v. B. Sutton, Chairman

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 claimants establish 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).)