

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

IN THE MATTER OF THE CLAIM OF

AGNES C. SWEENEY AND
MARIE E. SWEENEY,
EXECUTRICES OF THE ESTATE OF
FLORENCE D. SWEENEY, DECEASED

Claim No. CU -8119

Decision No. CU 4322

Under the International Claims Settlement
Act of 1949, as amended

PROPOSED DECISION

Claimants, AGNES C. SWEENEY AND MARIE E. SWEENEY, EXECUTRICES OF THE ESTATE OF FLORENCE D. SWEENEY, DECEASED, who owned securities issued by the Consolidated Railroads of Cuba and Cuba Railroad Company, assert 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 Railroads.

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 Railroads were nationalized or otherwise taken by the Government of Cuba on October 13, 1960, 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 of the Consolidated Railroads as \$1,189.08 including interest to October 13, 1960, the value of accrual certificates as the face value thereof, or the value per share of preferred stock of the Cuba Railroad as \$100 per share.

On the basis of evidence in the record in the instant case, the Commission finds that these claimants come within the terms of the Smith, Lobsenz and Nack decisions; that they were American nationals at the requisite times; that they have been the beneficial joint owners of one 3% Income Debenture in the total face amount of \$1,000, of an Accrual Certificate in the amount of \$290, and of 10 shares of Cuba Railroad preferred, all since prior to October 13, 1960; and that they suffered a loss in the amount of \$2,479.08

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. (See Smith, Lobsenz and Nack, supra.)

CERTIFICATION OF LOSS

The Commission certifies that AGNES C. SWEENEY AND MARIE E. SWEENEY, EXECUTRICES OF THE ESTATE OF FLORENCE D. SWEENEY, DECEASED, 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 Four Hundred Seventy-nine Dollars and Eight Cents (\$2,479.08) 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

7 JAN 1970

Theodore Jaffe

Theodore Jaffe, Commissioner

Sidney Froidberg

Sidney Froidberg, 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).)