FOREIGN CLAIMS SETTLEMENT COMMISSION
OF THE UNITED STATES
WASHINGTON 25, D. C.

IN THE MATTER OF THE CLAIM OF

JOHN SZCZESNIAK

Claim No. PO-9599

Decision No. PO-1777

Under the Polish Claims Agreement of 1960 and the International Claims Settlement Act of 1949, as amended

PROPOSED DECISION

This claim, for $200, is based upon an asserted loss resulting from the nationalization of "Stowarzyszenie Mechanikow Polskich z Ameryki", hereinafter referred to as "Stowarzyszenie", a Polish corporation in which claimant owned nine shares of stock. Claimant, JOHN SZCZESNIAK, has been a national of the United States since his naturalization on July 27, 1931.

Under the Polish Claims Agreement of 1960, claims by nationals of the United States for "(a) the nationalization or other taking by Poland of property and of rights and interests in and with respect to property . . ." are settled and discharged. (Agreement with the Government of the Polish People's Republic Regarding Claims of Nationals of the United States, July 16, 1960, 11 U.S.T. & O.I.A. 1953, T.I.A.S. No. 4545 (1960), Article II)

The Agreement further defines "claims of nationals of the United States" as including

> rights and interests in and with respect to property nationalized, appropriated, or otherwise taken by Poland which, from the date of such nationalization, appropriation, or other taking to . . . [July 16, 1960], have been continuously owned . . . (a) directly by natural persons who were nationals of the United States . . . . (Polish Claims Agreement of 1960, supra, at Annex, Paragraph A. See also 14 FCSC Semiann. Rep. 186 (Jan.-June 1961).)

The record discloses and the Commission finds that claimant was the owner of nine shares of capital stock of "Stowarzyszenie", and that this enterprise was nationalized by the Government of Poland pursuant to Article 3 of the Law of January 3, 1946, relating to the taking of key branches of the national economy (Dz. U. 1946, No. 3, it. 17). Under Article 3 of this law, provision was made for the nationalization of certain enterprises, effective on the date of publication by administrative officials of a notice of such nationalization. From evidence available to the Commission, it appears that a notice regarding the nationalization of "Stowarzyszenie" was published in Monitor Polski on September 5, 1947. The Commission, therefore, finds that claimant's interest in the enterprise was taken on that date.

Claimant has submitted no evidence with respect to the value of the shares of stock at the time of loss. The amount claimed, $200.00, is stated by the claimant to have been the amount paid for the stock in 1921, rather than the value of the stock in 1947, the date of taking of "Stowarzyszenie". However, on the basis of all the evidence of record, including financial statements, extracts from the Warsaw commercial register and general background information available to the Commission, the Commission finds that each share of "Stowarzyszenie" had a value of $33.00, at the time of nationalization of the company, and that claimant is entitled under the Polish Claims Agreement of 1960, to an award in that amount for each of the shares held by him.

The Commission has decided that in granting awards on claims under the Polish Claims Agreement of 1960, interest shall be allowed at the rate of 6% per annum from the date of loss to July 16, 1960, the effective date of the Agreement. (See the Claim of John Hedio Proach, Claim No. PO-3197). Accordingly, the amount of the award will be increased to that extent.

A W A R D

An award is hereby made to JOHN SZCZESNIAK in the principal amount of Two Hundred Ninety-seven Dollars ($297.00), with interest thereon at 6% per annum from September 5, 1947, to July 16, 1960, the date of the Polish Claims Agreement, in the sum of Two Hundred Twenty-nine Dollars and Twenty-three Cents ($229.23).

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

OCT 23 1963

Edward D. Re, Chairman

Theodore Jaffe, Commissioner

LaVern R. Dilweg, Commissioner

NOTICE: Pursuant to the Regulations of the Commission, if no objections to this Proposed Decision are filed within 20 days of service thereof, the decision will, upon the expiration of 60 days after such service or receipt of notice, be entered as the Final Decision of the Commission unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. § 531.5(e) and (g) (1961))

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