

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

IN THE MATTER OF THE CLAIM OF

SPEROS KUTRUMBIS  
8148 Eastern Avenue, N. W.  
Washington, D. C.

Against the Government of Rumania

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. RUM-30,092

Decision No. RUM-11

GPO 16-72126-1

FINAL DECISION

The Commission issued its Proposed Decision on this claim on January 16, 1957, a certified copy of which was duly served upon the claimant. No objections or request for a hearing having been filed within twenty days after such service and general notice of the Proposed Decision having been given by posting for thirty days, it is

ORDERED that such Proposed Decision be and the same is hereby entered as the Final Decision on this claim, the award being restated as follows:

One hundred forty-seven dollars (\$147.00) plus interest thereon at the rate of 6% per annum from the respective due dates of the obligations represented by the above award to August 9, 1955, the effective date of Section 303 in the amount of one hundred fourteen dollars and eighty-three cents (\$114.83), and it is further

ORDERED that the award granted pursuant thereto be certified to the Secretary of the Treasury.

Dated at Washington, D. C.

MAY 22 1957

*Whitney Gilliland*  
Whitney Gilliland, Chairman *WLB*

I concur in the above decision but for the reasons set forth in the attached copy of my opinion in the Matter of the Claim of Arthur Zentler, RUM-30,044, I would also include in the award the principal amount of the obligations on which the claim is based.

*Henry J. Clay*  
Henry J. Clay, Commissioner

FOREIGN CLAIMS SETTLEMENT COMMISSION  
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In the Matter of the Claim of

SPEROS KUTRUMBIS ✓

8148 Eastern Avenue, N. W. ✓  
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Against the Government of Rumania  
Under the International Claims  
Settlement Act of 1949, as Amended.

Claim No. RUM-30,092 ✓

Decision No. *Rum-11*

PROPOSED DECISION

This is a claim for two hundred dollars (\$200.00) under the provisions of Section 303(3) of the International Claims Settlement Act of 1949, as amended, against the Government of Rumania by SPEROS KUTRUMBIS, a citizen of the United States since his naturalization on July 14, 1923, for the failure of the said government to meet its contractual obligations.

The record shows that claimant acquired in 1937 and presently holds two (2) one hundred dollar (\$100.00) bonds of the issue known as Kingdom of Roumania Monopolies Institute 7% Guaranteed External Sinking Fund, Stabilization and Development Loan of 1929, due February 1, 1959, bearing numbers 55252 and 55682, hereinafter referred to as "Monopolies Institute Bonds" under the terms of which the Government of Rumania, as a primary obligor, guaranteed to holders payment of the sum of three dollars and fifty cents (\$3.50) for each hundred dollars (\$100.00) in principal amount held, semiannually on February 1st and on August 1st of each year until the maturity date of the bond issue on February 1, 1959. Additionally, claimant holds bonds of the 5% Datoria Publica a Romaniei issue of 1916, in the principal amount of 80,000 lei, with no option to receive payment in dollars. It appears, with respect to claimant's "Monopolies Institute Bonds," that commencing with the payment which fell due on August 1, 1937,

no payments on account of interest have been made to date by the Government of Rumania. Thus, the Commission finds that from August 1, 1937 to September 15, 1947, the Government of Rumania failed to meet its obligations under claimant's "Monopolies Institute Bond" contracts to make payments to him totalling one hundred forty-seven dollars (\$147.00).

Section 303(3) of the Act authorizes the Commission to receive and determine, among other claims, those based on the failure of the Government of Rumania to--

meet obligations expressed in currency of the United States arising out of contractual or other rights acquired by nationals of the United States . . . prior to September 1, 1939, in the . . . case of Rumania, and which became payable prior to September 15, 1947. (underscoring supplied)

Thus, the Commission has concluded that any award under the above provisions of the Act may include only unpaid amounts, on bond contracts expressed in currency of the United States, which were payable prior to September 15, 1947, and may not include any amounts which became payable after September 15, 1947.

Accordingly, that part of this claim which is based upon bonds of the 5% Datoria Publica a Romaniei issue of 1916 must be and is hereby denied for the reason that such bonds are not "obligations expressed in currency of the United States," while that part of the claim which is based upon "Monopolies Institute Bonds" is allowed, subject to the statutory limitation described above.

A W A R D

On the above evidence and grounds, this claim is allowed, in part, and an award is hereby made to SPEROS KUTRUMBIS, claimant herein, in the

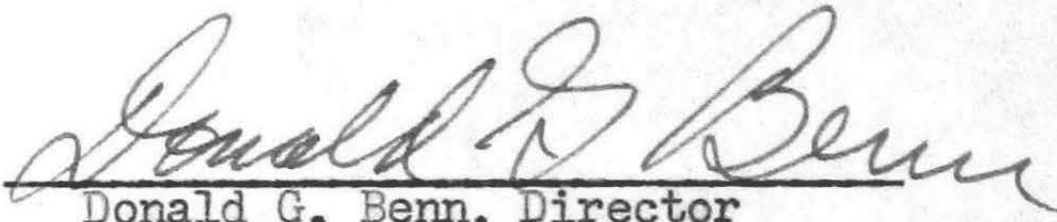
amount of one hundred forty-seven dollars (\$147.00), plus interest thereon at the rate of 6% per annum from the respective due dates of the obligations represented by the above award to August 9, 1955, the effective date of Section 303.

Payment of the award herein shall not be construed to have divested claimant herein or the Government of the United States, on his behalf, of any rights against the Government of Rumania, for the unpaid balance of the claim, if any.

Dated at Washington, D. C.

JAN 16 1957

FOR THE COMMISSION:

  
Donald G. Benn, Director  
Balkan Claims Division

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