

RG	<u>131</u>
Entry	<u>FFC 42-60</u>
File	<u>61 JH</u>
Box	<u>405</u>

LAW OFFICES

**MOSS & WELS**FRANK MOSS (1906-1920)  
ISIDOR WELS  
RICHARD H. WELS*551 Fifth Avenue*  
*New York 17* 8 July 1948Thomas J. Lynch, Esq.  
General Counsel  
Treasury Department  
Washington 25, D.C.

Dear Tom:

We represent and are counsel for Mr. Paul E.A. De Verrier, an American citizen of French origin who served with the De Gaulle mission here during the recent war. Over a period between a year and eighteen months ago Mr. De Verrier caused to be brought to the United States certain dollar securities belonging to him, the bulk of which had been acquired by him as long ago as 1939. Because of then existing regulations, these securities were placed on deposit with the Federal Reserve Bank of New York. The larger part of them were released to him more than a year ago by the Bank, with the approval of the Foreign Funds Control Division of the Treasury. Approximately \$18,000 of these securities, however, are still on deposit with the Bank.

Recently a claim to these securities was filed with the Bank by the law firm of Sullivan & Cromwell, representing certain Dutch nationals. The Bank has refused to comply with the demand for the surrender of these securities, quite properly taking the position that its role is that of an official stakeholder only, and that it has neither the authority nor the right to pass upon the validity of claims and adjudicate them. Quite probably litigation will be necessary to determine the ownership of these securities, and suit will be commenced either by us or by Sullivan & Cromwell in the Southern District of New York.

All this is by way of prelude. I am not seeking adjudication of these claims by the Treasury, as the court is of course the appropriate place for the validity of our claims to be established. A subsidiary question has come up, however, which the Bank is referring to the Treasury and as to that I should like to put our position before you.

This morning I had a conference with Mr. Cowan and Mr. Wyatt of the Bank. I learned from them that they had made available to Sullivan & Cromwell as attorneys for the Dutch claimants the Bank's entire file, including all correspondence from us, the proofs of my client's claims, statements made by my client as well as other witnesses, an investigation report made for the Bank and the Treasury by Agent Clark of the Customs Bureau, etc. It seemed to me that if the position of the Bank is that of a stakeholder only, what is available to one litigant should be available to all. Accordingly, I made the request that there be made available to me for my inspection all of the files and papers which were made available to Sullivan & Cromwell. It would seem to me that this would be fair and equitable. Obviously the entire basis of our claim has been placed in the hands of our opponents, to our preju-

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Authority NN3/319400By SR NARA Date 10-25-99

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Thomas J. Lynch, Esq.

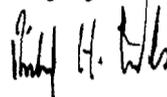
2.

dice. Not to accord the same right of access to these files to us would obviously be to favor one party in a civil and private litigation.

I am writing you about this because Mr. Cowan and Mr. Wyatt took the position that they could not honor my request without the authorization of the Treasury. They said that they would place the matter before the Treasury and attempt to obtain a ruling from you.

I hope to see you in Washington sometime soon.

Sincerely yours,



Richard H. Wels

306719

og-c.  
7/9/48

It appears that Ysbrand van Duyn, whose address is given as P.O. Box 368, Cape Charles, Virginia, sold the following Certificates, among others, of the Royal Dutch Company, a Dutch corporation:

<u>Approximate Date</u>	<u>Certificate No.</u>	<u>Purchaser</u>
July 20, 1946	253081 020226 296725 147374	Ira Haupt & Co. 111 Broadway New York, N.Y.
July 29, 1946	004377 010788 208863 233373 357912	Ira Haupt & Co. 111 Broadway New York, N. Y.
January 29, 1947	000303 064869 088395 268775 436439 331914 099030 340270 434680	Bendix Luitweiler & Co., 52 Wall Street New York, N. Y.
February 6, 1947	064820 194760 214248 224914 273806 403429 404963 405370 463666 471842	Louis Koryn Securities Corp., 61 Broadway New York, N. Y.

At the time of the sales it appears that Mr. van Duyn represented that he was the beneficial owner of the Certificates from prior to May 10, 1940, the date of the invasion of Holland, and that the sales conformed in every respect with the American

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freezing orders. The freezing orders were extended to Holland on May 10, 1940.

Like most stock certificates issued by corporations organized on the Continent, the certificates were in the form of "bearer shares", something like our bonds. They carried numbered coupons which ordinarily would entitle the holder to dividends declared in respect of those particular numbers. Because many certificates of the Royal Dutch Company and other Dutch corporations were stolen by the Germans and brought to this country, either as a result of such theft or other action contrary to the regulations of the Dutch Government in Exile, the Dutch Government by a series of decrees, the last one of which was promulgated November 16, 1946 (F-272), in effect invalidated certificates as to which ownership was not duly established from prior to May 10, 1940; required dividend coupons to be presented in Amsterdam for payment; and required as a condition of presentation the issuance of an import license by the Dutch Government, which the Dutch Government refused to grant if the title to the certificate was not clear.

The purchasers above mentioned in turn sold the van Duyn certificates to others, and in 1947, the holder at the time of the certificates duly applied for import licenses with respect to coupons upon which dividends had been declared. In refusing to issue the import licenses, the Netherlands Bank of Amsterdam, acting for the Dutch Government, declared that the ownership certificates executed by Mr. Van Duyn did not conform with the facts; that in

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By SR NARA Date 10-25-99

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December 1940 the German Government, while occupying Holland, took a census of certificates then in Holland and that all the numbers above listed, with the exception of No. 4377, were included on the list then made; that with respect to No. 4377 there was strong indication that that certificate was also in Holland after May 10, 1940; and that with respect to a number of the certificates, besides the proof already indicated there is evidence that the certificates were actually traded in in Holland after May 10, 1940.

Authority **NUM 313194001**  
 By **SR NARA Detail 6-25-91**

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100 15 1948

Dear Dick:

I have your letter of July 8, 1948, with respect to certain securities claimed by your client, Mr. Paul E. De Verrier, which are held by the Federal Reserve Bank of New York subject to the provisions of General Banking No. 5.

You have requested that we make available to your client the contents of the Federal Reserve Bank of New York's file with respect to these securities. We have been in touch with both the Federal Reserve Bank of New York and Mr. John J. Donovan of the United States Attorney's Office in New York with respect to this matter and now can advise you as follows:

We understand that Mr. Donovan is prepared to furnish you, on request, with a copy of the transcript of the testimony of Mr. De Verrier which was taken at Mr. Donovan's office in April, 1947. The Federal Reserve Bank of New York is also prepared to submit for your examination and to allow you to make copies of any and all documents and correspondence submitted to it by Mr. De Verrier. Furthermore, as you probably know, Mr. Raymond V. Grotzola was also examined with respect to this matter at Mr. Donovan's office in April, 1947, and we are prepared, upon your obtaining the written consent of Mr. Grotzola and upon your transmitting to Foreign Funds Control, Washington, D. C., a check payable to the Treasurer of the United States in the amount of \$4.50, to make available to you a copy of a transcript of that hearing. The Federal Reserve Bank of New York will also, with the written consent of Mr. Grotzola, submit for your examination and allow you to make copies of any and all correspondence or documents submitted by Mr. Grotzola to it.

However, since the remainder of the contents of the file consists of confidential reports and other confidential material arising from an investigation for this Department conducted to ascertain whether there had been any violation of the Department's regulations concerning the importation of securities, it will be impossible to make this material available to you. You will be interested to know, however, that this material does not contain information which would show

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the basis of the claim of the Netherlands Government to the securities in question.

For your information the material in the files of the Federal Reserve Bank of New York was made available to the Netherlands Government not on the basis of its position as a party to pending litigation, but on the basis of the Declaration of January 5, 1943, Regarding Forced Transfers of Property in Enemy Controlled Territory to which this Government was a party, on the basis of Resolution No. VI of the Bretton Woods Conference, and in view of the policy of this Government to assist in the recovery of securities which were looted during enemy occupation of various European countries. You will find both the Declaration of January 5, 1943 and Resolution No. VI of the Bretton Woods Conference set forth in Documents Pertaining to Foreign Funds Control.

I trust that the foregoing will serve your needs. Best regards.

Sincerely,

(Signed) Thomas J. Lynch  
 Thomas J. Lynch,  
 General Counsel.

Richard H. Wels, Esquire,  
 551 Fifth Avenue,  
 New York 17, New York.

HRPollak:EFRains:IEJ  
 7/14/48

*HR* O.A.

*cc sent to Mr. Hyatt  
 7/13-48*

306724

Authority NN31319400  
 By SR NARA Date 10-25-91

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 Entry FFC 42-60  
 File 161 JH  
 Box 405

NETHERLANDS EMBASSY

OFFICE OF THE FINANCIAL COUNSELOR

3-1565

Federal Reserve Bank of New York  
 33 Liberty Street  
 New York 45, N. Y.

Dear Sirs:

The State of the Netherlands pursuant to the Netherlands Royal Decree dated May 24, 1940, as amended May 7, 1942, is owner of and entitled to the immediate possession of the following scheduled security, including all coupons relating thereto, now in your possession. This security was looted during and incident to German occupation of the Netherlands.

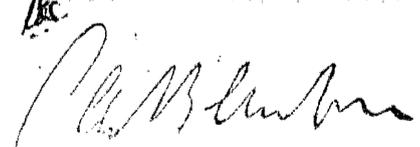
\$1000.- Union Pacific Railroad Company, railroad  
 and land grant first gold 4s, due 1947,  
 No. M 52419

The State of the Netherlands hereby demands that you make delivery of said security and coupons to the undersigned, who is authorized to give due receipt therefor at the Netherlands Embassy, 25 Broadway, New York 4, N. Y.

Enclosed herewith is a copy of United States Treasury Department Foreign Funds Control License No. N.Y. 850179-S, dated February 27, 1948, which license you will note, authorizes you to make the said delivery pursuant to this demand.

Very truly yours,

For the Ambassador



G.C.C.J. de Beaufort

Encl.

306725

U.S. Mail

25 BROADWAY, NEW YORK 4, N. Y.  
BOWLING GREEN 9-2226

July 19, 1948

REGISTERED MAIL

Status as at August 31 1948 of Assets held by FED

Ship. No.	Assets Type	Quantity	Item	Origin	Remarks
1	Silver Coin	13400 fine oz. (approx.)	1	Reichsbank, Berlin	Comprises 23 bags, 5 of which contain Maria Theresa Thalers, others mixed and damaged coin various countries. Believe this coin was scheduled for remelting and use in German economy.
1	Platinum Bars (6)	1000 oz. (approx.)	2	Merkers Mine	Property of Reichsbank Berlin by purchase from Reichs Chancellory. German national acquired metal from South Africa and donated same to Hitler in 1936.
2D.E.	Contents S/D Boxes	7 containers	3	Various banking offices in France (via R/B Halle)	Monetary gold has been removed and added to Gold Pot. Remaining items <u>restitutable to France.</u>
3	Gold plated tableware and one chalice	3 containers	4	Poland (via Stadt-u. Kreissparkasse Hof)	Assets undoubtedly of Polish origin. Latter's claim was acknowledged with reservations to Restitution Control Branch which agency informed us on 6 May 1948 matter had been referred to MFA & A Branch. <i>What material for R/B?</i>
5	Platinum Iridium Rhodium Palladium	1669 oz. (approx.) 8 oz. (do) 2 oz. (do) 9 oz. (do)	5	Found by M.G. Detachment at R/B Nordhausen which bank had received same from R/B Dresden as sealed packages for safekeeping	Identified as property of <u>Roges</u> which firm claims to have purchased this material in France and South America.
17	Silver Coin: Yugos. Dinar, Roum. Lei	18,000 kg (338 boxes)	6	Hungary (via R/B Magdeburg)	Witheld at time other assets were restituted to Hungary per cable WX-80647 dated 21 June 47. <i>closed</i>
	Securities	1 box	7	Reichsbank Magdeburg	Small lot of German and foreign securities; further investigation necessary.
18E) 21B)	Personal Effects of Allied P.W.	20 containers	8	Various P.W. Camps via R/B Munich	Authority to restitute in accordance with Annex A's as submitted has been granted by F.A.; Restitution Control Branch was requested on 17 Aug to affect arrangements with concerned Missions.

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DECLASSIFIED  
 Authority AWD-75058  
 By 1E NARA Date 11-09

RG 260  
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*SBCS*

306726

Ship. No.	Type	Assets	Quantity	Item	Origin	Remarks
21K	Silver Bullion Medallions, Shot etc.		700 kg (approx)	9	Reichsmint, Munich	Replies awaited to five letters of inquiry mailed 19 Aug 48 to Reichsbank, Munich and five former officials of Reichsmint Munich.
22	One Lot Diamonds & Semi-precious Stones		958 carats <i>see memo 7/10</i>	10	Czechoslovakia via Salt Mine near Stassfurt, Germany	Cleared for restitution to Czechoslovakia by Cable WX-85011 dated 1 July 1948. Annex A forwarded to OFA on 29 July 1948. Authority to release received.
23A	Currency, Gold, Jewelry, precious Stones		8 containers	11	Found by US Army at R/B Holzwinden and contains many indications of French origin.	French authorities wrote thru Restitution Control Branch on 12 Oct 1946 concerning assets which appeared to relate to this shipment. Their descriptions however were too general for identification purposes. FED wrote RCB on 13 Aug 48 requesting that French Mission submit detailed inventory.
26B	Silver Bullion, Jewelry, Currency, Numismatic Coin, etc.		43 bars Silver 48 containers other assets	12	Czechoslovakia, via Reichsbank Regensburg	Cleared for restitution to Czechoslovakia by Cable WX-85011 dated 1 July 1948. Annex A forwarded to OFA on 27 Aug 1948.
22	Platinum Iridium Rhodium Palladium		28,200 oz. (approx) 466 oz. (do) 381 oz. (do) 221 oz. (do)	13	Found by M.G. Detachment at a salt mine in Friedrichshall	Identified as property of I.G. Farben and of Roges. Available data insufficient to effect separation. I.G. Farben pursuant to recent FED request is analyzing their records and is expected to present identification data shortly.
27E	Securities		2 containers	14	Found abandoned in Austria (via 502nd Parachute Infantry)	Securities of the Compania Hispano-Americana de Electricidad of a par value aggregating 70,500 pesos. No data held by FED as to source or ownership.
28	Securities		4 boxes	15	Found on a farm near Er- langen; file data indicates Dutch origin	An investigation pursuant to Netherlands claim has not been completed by FED. Report with recommendations will shortly be submitted to OFA.
32A	Silver Shot and a coil of thin sheeting		100 kg (approx.)	16	Turned in by XXI Corps, Mansfeld.	No report as to origin submitted to FED with silver. No markings on silver or containers.

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Authority ND 715088  
By 12 NARA Date 11-99

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Ship. No.	Type	Assets	Quantity	Item	Origin	Remarks
34C	Securities	2,000,000 shs "Concordia" 650,000 shs "Columbia"	<i>correct</i> 17		Found by American Forces in Delitsch, Germany.	Instructions received under date 11 Aug 48 to effect preliminary arrangements for restitution to France. Chief of French Mission subsequently requested the Concordia shares be released to Chief Belgian Mission. Packing operation in presence of Belgian representative completed. IRS sent to F.A. 27 Aug. 48.
39	German Securities	2 boxes, value RM 212,000,000	<i>closed</i> 18		Found at Bad Elster in the State Kur Bad by US Forces	Stated to have been deposited at the Elsterbad by the Finance-Ministry of the State of Saxony, for safekeeping. Sent IRS to OFA.
39	Securities and Jewelry	2 boxes	19	do.	do.	Identification data attached indicative of German individual ownership.
41D	Silver Bullion	4400 oz. fine (approx.)	20		Germany (Russian Zone) under Law 53 (R/B Sonnenberg)	
47	Industrial Diamonds	150,000 carats (approx.)	21		Roges (via R/B Ilmenau)	Claims for Industrial diamonds have been filed only by Belgium. Diamonds no longer in original wrappers and <u>identification impossible</u> .
47	Platinum Iridium Rhodium Palladium	4,412 oz. (approx) 78 oz. (do) 4 oz. (do) 12 oz. (do)	22		Deposited under Law 53 by R/B Ilmenau as a S/K deposit of Reichsstelle fuer Edelmetalle	Stated to have been property of Roges.
52E	Personal Effects Conc. Camp Victims	1,200 envelopes of German nationals	23		Dachau Concentration Camp	These are the remaining envelopes after restitution of personal effects of nationals of ten other countries was completed.
53	Silver Bullion Currency Securities	1,200 f.oz. (approx.) 12 containers 126 bags	24		Silver bullion and currency deposited under Law 53 per MGAX forms attached. No MGAX forms on hand for securities. Assets from R/B Muehlhausen, R/B Erfurt (Russian Zone)	FED inventory of this shipment completed.

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By ME NARA Date 11-99

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Entry FINAC

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Ship. No.	Assets Type	Quantity	Item	Origin	Remarks
34D) 56)	Silver Bullion	77,000 kg (approx)	25	Degussa	Identified as property of Degussa, Frankfurt; Degussa documented claim forwarded to OFA for decision on 15 March 1948.
57	Securities	10 Packages	26	Believed looted from France and Luxembourg; brought to FED from Dresdner Bank	Historical data discloses securities were brought to Germany by Schreyer, a representative of NSDAP. Restitution Control Branch was consulted as to existing claims re securities and replied to effect all securities should be treated in accordance with Memorandum No. 10 dated 23 Oct 47.
61	Currency	1 Box	27	Pierre Laval	Restitution dependent on surrender of receipt given to Laval by U.S. Military at time of turnover. FED wrote French authorities again on 11 August 1948. <i>release 3/9/9</i>
64	Diamonds and Jewelry	3 Boxes	28	Erich Viehman, German national	Data concerning identification of assets submitted to OFA on 19 March 1948. Legal Branch on 24 June 1948 requested an inventory of assets in connection with "Preparation of documents for F.A." Inventory was forwarded on 2 July 1948.
81) 84)	German Securities	2 Boxes	29	German Post offices via Civil Censorship Division	Securities are unidentifiable as to ownership. Found in dilapidated German mail containers by U.S. armed forces.
85	Silver Bullion, coins and tableware	1,026 lbs	30	unknown	Confiscated by U.S. Constabulary from self-confessed black marketeers.
95	Ford Motor Co. Belgium bearer shares	1 stock ctf. book (120,000 shs)	31	Unknown - probably obtained from R.H. Schmidt, former German Commissioner for Company in Belgium whose signature appears on certificates.	On 24 June 1947 the FE&BC Branch wrote FED requesting comparison of certain stock certificate numbers which were found to agree and were confirmed by FED letter 11 July 1947.
Various	Foreign Currencies	Indefinite	32	Germany	The accumulation of these currencies by countries of issue pursuant to disposition in accordance with WX-90078 is now nearing completion.

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Authority WD 75058

By 12 NARA Date 11-99

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Entry FINANCE

File 160

Box 93

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Ship. No.	Assets Type	Quantity	Item	Origin	Remarks
Various	Jewelry, Metal Currency, etc.	Indefinite	33	Unidentifiable	Approval received to release to IRO. Telegram sent to IRO.
do.	German Printing Plates	8 1/2 tons	34	Germany	Authorization received on 10 Aug 1948 to release this material to "STEG", a German organization created for purpose of disposing of captured enemy material. FED has contacted this organization and is awaiting call by representative.
Currency Section	Allied Military Marks	4,000 Boxes (approx.)	35	-	Mark currency reserve. Pursuant to authority granted recently by OFA this currency is in process of being destroyed by maceration. Operation about one half completed.
do.	Unidentified PW Funds	34 Boxes	36	German PWs	Held in custody for account Provost Marshall. Matter under study by Mr. Freeman. No instructions received. To be transferred from Currency Section to Depository Section.
do.	Various Currencies	one Bag	37	M.G. Sub-Accountants	Held pending transfer to Depository Section.
101	Misc. Currencies	1 container	38	Hq Command, Provost Marshal, APO 757	These are various currencies including \$6,000; understood to be a court case. FED will contact Provost Marshal for disposal instructions.
97	German Silver coins	260 Boxes	39	German Reichsbanks	Segregated from other assets in various shipments deposited under Law 53.
1, 16	Dollar Instruments	\$ 350.00	40	Melmer Salt Mines Buchenwald Conc. Camp	Withheld from IRO because of identification possibilities. OFA advised in IRS #18 Mar 48 Subject Disposal Misc. Property etc.
16	Polish Securities	Two issues comprising 215 shares	41	Buchenwald Conc. Camp	do.
31	Silver Bullion and Scrap	1,500 fine ozs (gross)	42	Found buried near Rauris-Taxenbach by US CIC investigators	Believed to have been buried by Nazi agents together with other valuables most of which were identified as formerly held by Reichsbank Berlin and forcibly removed during last stages of war. Appearance suggests Melmer loot origin.

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 By: 16 NARA Date: 11-99

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By <u>IE</u> NARA Date <u>11-99</u>	File	<u>FED</u>
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Soc

8 Sept 48

SUBJECT: Policy Guiding Disposition of Assets Held in the Depository Section of the FED.

TO : (1) Mr. J. Bennett  
Finance Adviser to the Military Governor

(2) Chief  
Foreign Exchange Depository  
APO 757, U. S. Army

LAW 53 ASSETS - GOLD - SILVER - PLATINUM.

1. It is suggested that these precious metals whether in coin, bullion, shot, sheet, etc. form, still held at FED and for which no disposition such as restitution, release to gold pot, turn-over to IRO, or stockpiling (if classified as U. S. war booty) has been stipulated be sold to the Bank deutscher Laender ("BdL") for Deutsche Marks. The BICO Precious Metals Control Group will be informed of such sale to BdL. The proceeds from the sale of these precious metals will go to:

- a) STEG if the metals represent former Reich property or now unidentifiable (and thus not restitutable) Reich loot.
- b) to the Reichsbank trustee fund established to account for certain assets which were uncontested property of the former Reichsbank such as the German silver coins held at FED under Law 53 which the Reichsbank had called in during the war against redemption in other than precious metal currency.
- c) to be accounted for in accordance with directions contained in MGR-5-309 if the assets represent forfeited bail, confiscated property, or funds resulting from court fines (such as silver bullion, coins and tableware confiscated by US Constabulary from German black market operations /shipment 85/).

Exception:

2. Yugoslavian Dinar - Rumanian Lei - Silver Coin.

The 338 boxes containing Yugoslavian Dinar and Rumanian Lei silver coins (shipment-17 item 6) are to be released to the BdL to be held there in custody for OMGUS until Washington decides their disposition. Following is a list of some of the cables which discussed these silver coins (which are also considered "currency"):

WX-96748, dated 24 April 47, SMC in 8007; CC-9351, dated 29 March 47 - reply

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By

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FBI

Box

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WX-80647, dated 21 June 47, AGC in 61771; WX-85751, dated 15 July 48, AGC in 9352 - and reply CC-5456, dated 6 August 48. The following cables discuss conflicting Hungarian and Rumanian claims to restitutable property - mentioning particularly Transylvanian property: WX-97388, dated 4 May 47, AGC in 57131; WX-80825, dated 26 June 47, AGC in 62173.

IRIDIUM - RHODIUM - PALLADIUM

3. These precious metals are not covered by Military Government Law No. 53 and their disposition, therefore, has to differ from that of the gold, silver, and platinum as outlined above. An effort should be made to find a way that lots for which no disposition such as restitution, turn-over to IRO or stockpiling (if classified as U. S. war booty) has been stipulated can be bought by the BICO Precious Metal Control Group for Deutsche Marks. The proceeds derived from such sales could be credited in the manner outlined for the proceeds obtained from the sale of Law 53 assets described in above paragraph 1.

INDUSTRIAL DIAMONDS

4. The suggestions made for iridium, rhodium and palladium are made also for the industrial diamonds still held at the FED for which no disposition such as restitution, turn-over to IRO, or stockpiling (if classified as U. S. war booty) has been stipulated.

FOREIGN (NONE-GERMAN) CURRENCIES.

5a) Since the origin of the foreign currencies (except for Yugoslavian Dinar - Rumanian Lei silver coins and those confiscated from Pierre Laval) is not known, they are to be sorted as to countries of issue and disposed of in accordance with cable W-90078, dtd. 21 Jan 47, AGC in 47048, and following Washington directives already issued or still expected.

b) If, in the course of deactivation of the FED, a lot of foreign currencies should be found, the origin of which is known, a cable should be dispatched to Washington in accordance with cable WX-80647, dated 21 June 47, AGC in 61771, submitting all data and requesting advice as to disposition of such particular lot.

c) If additional foreign currencies representing so-called "non-monetary gold" should be found in FED, they should also be reported to Washington and, if approved by Washington, should be turned over to the PCIRO according to

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Entry

P. W. P. C. E.

By

1E NARA Date 11-99

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F60

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WX-85682, dated 20 November 46, AGC in 41877.

### SECURITIES

There are German and Foreign (non-German) securities held at the FED.

#### 6. German Securities.

a) A request should be made to Legal Division, OMCUS, (Mr. Mitchell) to originate a staff study effecting the release to the Amtsgericht-Hinterlegungsstelle, Frankfurt a/Main, of German securities

I, whose source and owners are unknown.

II, whose owners appear to be located somewhere in the Western

Zones. In this case the release to the Amtsgericht-Hinterlegungsstelle should contain information as to apparent owners and a request that the Amtsgericht-Hinterlegungsstelle inform apparent owner in order to give him an opportunity to submit a claim.

b) If data concerning ownership of German securities now held at the FED indicate removal from Soviet Zone, securities should be deposited with the Landeszentralbank Hessen and held for account of the owner, but blocked pursuant to paragraph 1 f of Military Government Law No. 52 (Rev.). If removal from Soviet Zone is certain, but owner unknown, securities should be deposited in this manner with explanation that owner is unknown and with all data showing information presently known.

#### 7. Foreign (non-German) securities.

With the exception of certain lots of securities which will be restituted directly (such as item 12, item 17, and possibly item 15) or which fall within the "non-monetary gold" classification (and should be turned over to the PCIRO in accordance with WX-85682), all foreign securities held at FED should be inventoried, made part of the "Foreign Securities Masterlist" and deposited with the Landeszentralbank, Hessen, under the provisions of Military Government Law No. 53. They will then be disposed of in accordance with established procedures (Masterlist claims - IARA pot).

### RESTITUTABLE ITEMS

8. All items whose data indicate that they represent restituable property should be restituted upon receipt of proper claim and upon receipt of written request from Property Control Division stating that item in question should be restituted.

If no such claim is filed, it is suggested that a cable be dispatched to Washington proposing following manner of disposition:

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By <u>IE</u> NARA Date <u>11-99</u>	File	<u>F60</u>
	Box	<u>93</u>

- a) cultural objects: given into permanent custody of a Frankfurt State Museum pending further OMGUS instructions.
- b) Law 53 assets: to be disposed of in accordance with suggestions made in paragraph 1.
- c) Iridium, rhodium, palladium: to be disposed of in accordance with suggestions made in paragraph 3.
- d) Industrial diamonds: to be disposed of in accordance with suggestions made in paragraph 4.
- e) Currencies: returned to country of issue according to procedure established for currencies.
- f) Foreign Securities: deposited under Law 53, incorporated into masterlist with possible final release to IARA pot.

Until their final disposition, however, it is suggested that items 8b-f be turned over to the BdL for custody pending instructions from OMGUS.

ITEMS CLASSIFIED AS NON-MONETARY GOLD

9. All items whose origin qualifies them as "non-monetary gold" (cf. WX-85682 for basic definition which, however, has been broadened) are to be turned over to the Preparatory Commission of the International Refugee Organization.

German Property of Unidentifiable Origin

10. An effort should be made to have Legal Division, OMGUS, (Mr. Mitchell) originate a staff study effecting release to the Amtsgericht-Hinterlegungsstelle, Frankfurt, of all items of German but otherwise unidentifiable origin which do not fall under any of above headings. However, no items of Jewish origin should be released to this German court depository according to a special request made by General Clay (check with Property Division).

*Elizabeth J. Kagan*  
Elizabeth J. Kagan

DECLASSIFIED	RG	<u>260</u>
Authority <u>AND 775058</u>	Entry	<u>Finance</u>
By <u>IE</u> NARA Date <u>11-99</u>	File	<u>F60</u>
	Box	<u>93</u>

*Diam*

PD 387  
Industrial Diamonds Located at the FED

*For Exec Dep.*

2 Res Br Prop. 28  
PD Div. Sep  
Karls- ONGUS 48  
ruhe APO 742  
APO 403 US Army  
US Army

Attn: Mr. Klaus A. deKeyserlingk

1. Inasmuch as there is no specific ONGUS of Washington policy which authorizes experts to examine industrial diamonds now under custody of the Office of the Finance Adviser, the request that a Belgian expert be permitted to make such an inspection is disapproved.
2. The ultimate disposition of such properties is the responsibility of the Finance Adviser, and the Belgian Restitution Mission should be informed accordingly.

3. Coordinated with:

Office of the Finance Adviser \_\_\_\_\_  
(Initials) (Date)

FOR THE DIVISION DIRECTOR:

2 Incls:  
Incl 1 - n/c  
added  
Incl 2 - 1 file

ORREN R. MCJUNKINS  
Chief - Reparations and  
Restitution Branch

Telephone BERLIN  
43050

Copy to Finance Adviser

DECLASSIFIED  
 Authority AWD 775058  
 By IE NARA Date 11-99

RG 260  
 Entry Produce  
 File F60  
 Box 93

**Industrial diamonds located at the FED**

1 Rep & Rest Br. 16  
 Rest Br. PD, Karlsruhe Sep  
 PD ruhe 1948  
 OMGUS APO 403  
 APO 742

Attn: Mr. Orren R. McJunkins

1. Reference is made to our telephone conversation of yesterday and to our c/s of 24 August 1948.

2. It is recommended that the attached communication

be sent to the Finance Adviser.

3. Paragraph 8 of the c/s of the Finance Adviser of 3 September 1948, referred to in the attached communication, reads as follows:

- " If your Division is able to state that the visit of a Belgian diamond expert to examine the industrial diamonds contained in shipment No. 47 for the purpose of identifying their restitutability is within OMGUS and Washington policy, this office will not prohibit such a visit. "

Incl: a/s

K. A. de KEYSERLINGK  
 Deputy Chief  
 for Industrial Restitution

Tel. Karlsruhe 617-240

306736

DECLASSIFIED	RG	<u>260</u>
Authority <u>WD 775058</u>	Entry	<u>Product</u>
By <u>IE</u> NARA Date <u>11-99</u>	File	<u>F60</u>
	Box	<u>93</u>

*Subj  
For Insp. Dep.*

21 September 1948

MEMORANDUM TO : O. R. McJunkins  
Chief of Reparations and Restitution Branch  
Property Division

FROM : Jack Bennett  
Finance Adviser

SUBJECT : Industrial Diamonds Located at the FED

1. I have noted your memorandum of 4 September concerning the industrial diamonds located in the Foreign Exchange Depository which Belgian authorities desire to inspect with a view toward establishing, if possible, a restitution claim. I believe that Mrs. Kagan of my Office has previously discussed this with you.

2. When we have taken the position that the inspection of these diamonds by the Belgians did not appear to be consistent with existing policy, please understand we were not trying to arrive ourselves at a policy decision, since we are merely custodians of this property and have no desire to block its inspection by the Belgians if indeed such inspection is in line with our established policy. Therefore, if it can be established that such inspection is in line with our policy or if a new policy directive in that respect can be established, we should be more than glad to arrange for inspection of the diamonds.

JACK BENNETT  
Finance Adviser to  
The Military Governor

*Basic ref. to  
Mr. McJunkins  
c-7 et al*

306737

DECLASSIFIED  
Authority AWD 775 058  
By IE NARA Date 11-99

RG 260  
Entry Finance  
File FGD  
Box 93

*SECS*

### INTERNAL ROUTE SLIP

(Classification)

HEADQUARTERS, U. S. FORCES, EUROPEAN THEATER

FILE NO: Items Nos 10 and 12, Scheduled for  
SUBJECT: Restitution to Czechoslovakia on 21 Oct 48 DATE: 20 Oct 1948

(Number each memo or minute consecutively. Fill in each column, signed legibly, draw a line across the sheet. Use entire width of sheet for long memoranda.)

No	From	Pass to	Date	HAS THIS PAPER BEEN COORDINATED WITH ALL CONCERNED?
1.	FED OMCUS AEO 757	OFA OMCUS APO 742	20 Oct 48	<p>1. Reference is made to our IRS of 12 Oct 1948 relative to publicity on above subject.</p> <p>2. Mr. McJunkins, Chief Restitution Control Branch stated to the FED that he has strong objections to any publicity whatsoever on this release, and that his objections are shared in by the Deputy Military Governor.</p> <p>3. In view of the foregoing this office will drop the matter of publicity in regard to this restitution unless otherwise instructed by the Finance Adviser.</p> <p style="text-align: right;"><i>Edwin P. Keller</i> EDWIN P. KELLER Acting Chief, Foreign Exchange Depository</p>

(Classification)

DECLASSIFIED  
 Authority WD 775058  
 By IE NARA Date 11-99

RG 260  
 Entry Produce  
 File F60  
 Box 93

**INTERNAL ROUTE SLIP**

(Classification)

HEADQUARTERS, U. S. FORCES, EUROPEAN THEATER

FILE NO:

SUBJECT: Restitution to Czechoslovakia

DATE: 12 Oct 1948

(Number each memo or minute consecutively. Fill in each column, signed legibly draw a line across the sheet. Use entire width of sheet for long memoranda.)

No.	From	Pass to	Date	HAS THIS PAPER BEEN COORDINATED WITH ALL CONCERNED?
1	FED OMGUS APO 757	OFA OMGUS APO 742	12 Oct 48	<p>1. Representatives of the Czech Mission to day completed their verification of the valuables comprising Items No. 10, 12 and expressed appreciation for the good order in which the assets were turned over. Pending completion of shipping arrangements the 47 sealed boxes have been placed in a special compartment of the vault under joint seal of the F.E.D. and Dr. Rais, Chief of the Czech Mission.</p> <p>2. It is thought that by reason of its size, value, and perhaps even more so for political reasons this restitution may warrant some publicity and for this purpose a draft of the essential particulars is attached.</p> <p>3. Obviously no publicity would be desirable until after the shipment has arrived in Prague and of course only then thru OFA which office will be informed on the day the assets are actually removed from the Depository.</p> <p style="text-align: right;"><i>Edwin P. Keller</i>                      EDWIN P. KELLER                      Acting Chief, Foreign Exchange Depository.</p>

Incl:  
a/s

(Classification)

DECLASSIFIED  
Authority AND 775 058  
By IE NARA Date 11-99

RG 260  
Entry Final Act  
File F60  
Box 93

Draft of Particulars

1. Announcement is made of the recent restitution to Czechoslovakia of a considerable amount of silver bullion, jewelry, precious stones and securities of an estimated value of \$500,000. The above assets for the most part are identified with the names and former addresses of the persecuted victims of the German Gestapo which confiscated both real and personal property. On the retreat from Czechoslovakia the transportable material was brought to Germany and subsequently discovered by U.S. Forces.

2. Not all of the restituted material however is susceptible of identification as to individual ownership. The silver bullion for example quite obviously resulted from the smelting by the Germans of masses of silver articles. All of the precious stones resulted from old-fashioned jewelry which was broken up, the stones modernized by recutting, the settings melted down. Even the martyred town Lidice, destroyed by the Gestapo in revenge for the murder of Gaagman Heydrich, is listed as the source of pathetic reminders such as 24 wedding and other rings, some gold bridgework, etc. There was not the slightest doubt however that all of these valuables had been removed from Czechoslovakia and accordingly restitution to that country was ordered by Washington.

DECLASSIFIED

Authority AWD 775-058By IE NARA Date 11-99

RG

260

Entry

Printout

File

FGD

Box

93

SPCS

OFFICE OF MILITARY GOVERNMENT FOR GERMANY (U.S.)  
Office of the Finance Adviser  
Berlin, Germany  
APO 742

Foreign Exchange Policy Group

4 November 1948

SUBJECT: Monthly Report of the Office of the Finance Adviser on Assets Held by the Foreign Exchange Depository, Frankfurt/Main, for the Month Ending 31 October 1948.

TO : MR. JACK BENNETT

ITEM

NO.: ACTION TAKEN DURING OCTOBER 1948:

1. Letter authorizing release to Bank deutscher Laender prepared for signature 26 October 1948.
2. Platinum shipment which may be sold to the Bank deutscher Laender for Deutsche Marks, the proceeds from this sale will go to the Reichsbank Trustee Fund, unless this is considered to be "war booty". Other items of this same category which may be "war booty" are nos. 5, 13, 22.
3. Remaining assets restitutable to France; however, French do not appear to have submitted a claim. It is recommended that a copy of the Annex A listing assets and names of owners, together with a statement indicating origin of the shipment, be forwarded to RCB for their consideration. FED authorized by letter of OFA to send this information to the RCB.
4. Released to Poland 12 October 1948.
5. Platinum and other precious metals which may be "war booty" (see item no. 2).
6. Closed.
7. Foreign securities to be inventoried, made part of the "Foreign Securities Master List" and deposited with the Landeszentralbank von Hessen under the provisions of MG Law No. 53. The German securities should be deposited with the Landeszentralbank von Hessen and held for the account of the owner, but blocked pursuant to para 1, f of MG Law No. 52 (rev.).

306741

DECLASSIFIED

Authority WD 775058  
By IE NARA Date 11-99RG 260  
Entry Pinback  
File FED  
Box 93

Monthly Report of the Off of the Fin Adv on Assets Held by the FED, Frkft/M, for the Month Ending 31 Oct 1948, 4 Nov 48

8. US POW effects released 11 October 1948 to Lt. Thies, Summary Court Officer. Albanian effects undelivered due to lack of mission or diplomatic representation. British effects await reply FED letter 8 September 1948 to British Military Liaison Officer; follow-up sent 29 October 1948.
9. FED requests authority to release to Bank deutscher Laender; Mrs. Kagan's memo indicates additional information was being sought from former Reichsbank officials. Probably should be sold to the Bank deutscher Laender for Deutsche Marks with the proceeds going either to STEG or to the Reichsbank Trustee Fund. It is possible that it is restitutable property.
10. Czech verification completed. Released 21 October 1948. With regard to publicity FED IRS sent forward to Mr. Bennett for decision.
11. Received additional information from RCB 15 October 1948; papers under study by FED. Substantial part has been identified as French property. RCB asked to secure further information on remaining unidentified items. Currencies in FED reconciled with Annex A. FED visited by representatives of French Missions who raised question of removal of gold coins to Gold Pot. French desire a list of subject coins in order to file a claim with Tripartite Commission. French will also look into question of obtaining further identification data re foreign securities.
12. Czech verification completed. With regard to publicity FED IRS sent forward to Mr. Bennett for decision.
13. Platinum and other precious metals comprise this shipment. Part of shipment is probably IG Farben property. IG Farben is expected to identify its portion of the shipment shortly. The remainder appears to be the property of Roges. It has not been possible to identify any of the assets held by the FED in this shipment with restitution claims (see item no. 2).
14. FED requests release to LCB Hesse; release not yet prepared.
15. Two parts: German securities, FED IRS indicates no identification is possible, hence should probably be turned over to the Amtsgericht-Hinterlegungsstelle at such time

DECLASSIFIED  
 Authority WD 775058  
 By IE NARA Date 11-99

RG 260  
 Entry Fin/ACE  
 File FED  
 Box 93

Monthly Report of the Off of the Fin Adv on Assets Held by the FED, Frkft/M, for the Month Ending 31 Oct 1948, 4 Nov 48

as all German assets of this nature are assembled and one turn-over can be effected. (See item no. 29). Foreign securities, FED believes that these securities are restitutable to the Netherlands, although the Netherlands Mission cannot submit a claim without detailed list of our holdings,

16. No data as to source of ownership; apparently should be sold to the Bank deutscher Laender with the proceeds to STEG.
17. Concordia closed. FED released Columbia to French on 29 October 1948.
18. Closed.
19. Includes German securities (except for a 100 Ruble Russian bond) and a few inexpensive items of jewelry and tableware; origin Saxony. Recommended that entire shipment be turned over to Landeszentralbank von Hessen.
20. Origin Reichsbank Russian Zone. FED would like to turn over shipment to Bank deutscher Laender with instructions to hold in safekeeping pending instructions from OFA.
21. Industrial diamonds which appear to be unidentifiable. Recommendations sent forward to Mr. Bennett.
22. Precious metals, possibly "war booty", inasmuch as no restitution claims to date are identifiable with assets held (see item no. 2).
23. Representative Property Division visited FED during the month and examined effects and files. Apparently should be turned over to a German custodian, who is to be appointed by Property Division, pursuant to MG Law No. 59.
24. (A) MG Law No. 53 securities released.  
 (B) FED IRS dated 13 Oct 1948 covering German securities, foreign securities and currency indicates they were probably deposited under MG Law No. 53 and were not looted, hence should be turned over to Landeszentralbank von Hessen.  
 (C) Silver bullion is in process of being inventoried.
25. FED released to Bank deutscher Laender on 11 October 48; small lot of miscellaneous precious metals remaining being studied.



DECLASSIFIED  
 Authority AWD 775058  
 By IE NARA Date 11-99

RG 260  
 Entry Final  
 File F60  
 Box 93

Secs.

Ship No.	Assets Type	Quantity	Item	Origin	Remarks
	Various worthless assets	6 containers	43	Various	Currency, imitation jewelry, metal ware etc., unidentifiable as to owner, collected from various ship/ments. This material was offered to IRO but rejected by them because of slight intrinsic value.
2F	Personal Letters	1 package	44	Picked up at Reichsbank Halle by Reconnaissance Party under Col. Bernstein	These are personal letters sent to a German soldier Klaus Pastuszyk during 1940, 1941, 1942 by his family and friends which were held by the Reichsbank in a personal depot in name of Frau Lange, first wife of Reichsbank Vice President Lange.
5	Letters and French Checks	1 envelope	45	Reichsbank Nordhausen by U.S. Military	Certified checks aggregating 3,500,000 French Francs on Bank of France against a/c of Reichskreditkassette representing occupation cost collections, also other papers and letters.
18F	Securities	1 container	46	Reichsbank Munich by U.S. Military	1087 Bulgarian State loan bearer bonds, denomination 1000 Lewas each stated by Reichsbank to have been deposited by Reichsfuehrer SS.
22	Silverware	7 containers	47	Removed by U.S. Military from Friedrichshagen, Salt Mine, Stassfurt	Large quantity of silver tableware some of which bears initials or is of unusual design. No claims to date could be related to this material. U.S. authorities who discovered mine and removed assets furnished no data as to ownership.

DECLASSIFIED  
 Authority WD 775058  
 By IE NARA Date 11-99

RG 260  
 Entry Postage  
 File F60  
 Box 93

Shelf No.	Assets Type	Quantity	Item	Origin	Remarks
31	Unused Postage Stamps	1 container	48	Found buried with other valuables near Austrian border by U.S. forces	Unused post cards and postage stamps of various countries. No proof as to source but shipment bears indications of Reichsbank Berlin origin.
51	Securities	1 container	49	P.W. camp in Hartmannsdorf via US Army	Assets consist entirely of Russian War Loan securities aggregating 4210 Rubles unidentifiable as to owners. IRO has rejected similar securities. Release to U.S.S.R. suggested.
54	Securities etc.	1 envelope	50	Found by a U.S. soldier under pile of logs near Farchant, Germany	Evidence in shipment folder indicates Belgian origin.
78	Dividend coupons detached from German securities	1 package	51	Found in a safe in the M.C. building in Frankfurt by U.S. officer	Release to Burgmaster, Frankfurt seems warranted. Law No. 53 does not pertain to German securities.
88	Pewter-ware	1 container	52	Found in Rothenburg City Museum by a Property Control Investigator	Museum's curator stated this property had been taken from persecutees. FED subsequently identified major portion as property of a Mrs. Fanny Lowen-thal now residing in Sweden.

*Financial Assets Team*

AMERICAN EMBASSY LIBRARY  
VIENNA

**REPORT  
of the  
U.S. HIGH  
COMMISSIONER  
ALLIED COMMISSION  
for AUSTRIA**

**1 Q 1948  
Vol. 27, 28, 29**

306747

RG 84  
Entry 2082 *FOIA / USCOA*  
File *Reports of US High Commissioner*  
Box 3

DECLASSIFIED  
Authority NND 852529  
By SR NARA Date 11-2-99

REPRODUCED AT THE NATIONAL ARCHIVES

GENERAL

New claims received from Allied and ex-enemy nations totaled 166. Of these 102 were Italian claims for industrial equipment, including machine tools and electrical equipment, and the remainder were received from Austria, Belgium, Czechoslovakia, France, Hungary, the Netherlands, Poland, and Yugoslavia.

Thirty-one claims were disallowed because investigation revealed that the claimed property could not be located in the U.S. Zone, had been removed to another zone of occupation, was a duplication of one already filed, or the claimant nation could not furnish sufficient proof to substantiate the claim.

Forty-six restitutions were completed during the month. One hundred and thirty-seven freight carloads of property were returned to the claimant nations, having a value estimated at \$2,315,900. Total deliveries to date amount to approximately 2633 freight carloads having a value estimated at \$191,582,100.

Of the 1510 outstanding claims on which investigations are continuing, 726 are Hungarian claims, 249 Italian, and 182 are French.

Restitution was made to various claimant nations as follows:

Austria:

Art objects, including paintings, antique jewelry, books, and furnishings (414 items) from confiscated Austrian collections, estimated at \$2,000,000, were returned from the Art Collection Center in Munich and released to the Austrian Government on 16 March. Eighty-seven of these items represented a restitution from the U.S. Zone of Germany to Austria.

Czechoslovakia:

Restitutions to the Czechoslovak Government included 38 paintings and 9 photographs which were left at Kremsmuenster Monastery, Land Upper Austria, by Czech families living there during the war.

France:

Eight Magdeburg lathes, valued at \$50,000, which were relocated to the Iron and Steel Works at Linz, were released to the representative of the French Government.

Hungary:

Fourteen Hungarian restitutions, estimated at \$24,400, were completed during the month. The released property consisted of 28 motor vehicles, quantities of scientific instruments and technical books, 30 complete used telephones, and miscellaneous office equipment and documents.

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MARCH 1948

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RG 84  
 Entry 2082- POLAND / USCOA  
 File Reports of US High Commissioner  
 Box 3

DECLASSIFIED  
 Authority NND 852529  
 By SR NARA Date 11-29-99

Italy:

Property of Italian origin, valued at \$165,000, which had been relocated to the Iron and Steel Works at Linz, was released to the representative of the Italian Government. The released property consisted of approximately 600 tons of miscellaneous materials and equipment of Siemens-Martin furnaces, 14 freight carloads of fire-bricks, large quantities of iron pipes, plates and fittings from blast furnaces and one two-column planing machine.

The Netherlands:

Restitutions to the Netherlands consisted of seven boats and a large quantity of electrical equipment which had been relocated to the Branch-Establishment Ried of the Fraunhofer Institute.

Poland:

Six restitutions, having a value estimated at \$38,600, were made to the Polish Government. The property consisted of 5 automatic presses, one electric motor, three grinding machines, one lathe, one welding gas developer and two paintings.

Yugoslavia:

Three restitutions to Yugoslavia consisted of two motor vehicles, one telegraph machine "Siemens-Schuckert" and one station selector.

GERMAN EXTERNAL ASSETSTHE CASE OF THE MISSING DOLLAR BONDS

An investigation was conducted to determine the possible location of bearer dollar bonds issued by a Tyrolian water power company known as TIWAG. This company is one of the largest suppliers of electric power in Austria, with its main office at Innsbruck in the French Zone. The control of TIWAG passed from the city of Innsbruck and the Land Tyrol to the Alpen Electro Company in 1938, after the Anschluss. Control of Alpen Electro Company was seized by the Germans during the annexation of Austria.

In 1925 and 1927 TIWAG issued bonds payable in U.S. dollars in the aggregate principal sum of \$6,000,000. The bonds were bearer bonds and were secured by mortgages on the property of TIWAG and the New York Trust Company, New York, was made a trustee for the bond holders. Under the terms of the trust agreement amortization payments were to commence on the 1925

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MARCH 1948

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108

306749

RG 84  
 Entry 2082  
 File Reports of US  
 Man Commission  
 Box 3

DECLASSIFIED  
 Authority NND 852529  
 By SR NADA 11-2-00

REPRODUCED AT THE NATIONAL ARCHIVES

Authority NN313194001  
By SR NARA Date 10-25-99

RG 131  
Entry FFC 42-60  
File Vol VIII  
Box 405

MISC. 136.2-100M-7-48

FEDERAL RESERVE BANK OF NEW YORK  
ROUTE SLIP

DATE 12-14-48

TO Mr. Leon Brooks

OF \_\_\_\_\_

FROM N. P. DAVIS

OF \_\_\_\_\_

REMARKS  
49-012  
For your information.  
DEC 15 1948  
49-012

Authority NN313194001  
By SR NARA Date 10-25-91

RG 131  
Entry FFC 42-60  
File Vol VIII  
Box 405

COPY

NETHERLANDS EMBASSY  
Office of the Financial Counselor

25 Broadway, New York 4, N. Y.

S-1913

December 10, 1948

Mr. Norman P. Davis,  
Assistant Vice President  
Federal Reserve Bank of New York  
Foreign Funds Control Department  
33 Liberty Street  
New York, N. Y.

Dear Mr. Davis:

Pursuant to the conversation which Mr. Eduard Spier, Custodian of the Ex-German depository institution, Lippman, Rosenthal & Co., Sarphatistraat (L.V.V.S.), Mr. Harold Beenhouwer and the undersigned had with you, Mr. Cowan and Mr. Wyatt, and as per your request, I hereby take pleasure in summarizing the subject matter discussed at that time.

In September 1944, when the liberation of the Netherlands seemed imminent, the then German administrators of the above-mentioned agency were ordered by the German Commissioner for the Netherlands to transfer a number of dollar bearer securities (as part of a larger total) in the amount of approximately \$4,000,000.00, to a bank situated near the German frontier. Early in February 1945, the German Reichscommissioner, Seyss Inquart, personally took these securities to Berlin, where they were deposited with a German bank. Notwithstanding great efforts which have been made in order to locate these securities, no result whatever was obtained until early this year. Besides, up till that time, apparently no coupons or the bonds themselves ever showed up with the paying agents or in the markets in the United States or abroad.

After the liberation of the Netherlands, the Netherlands Government appointed new custodians over the L.V.V.S. and they submitted to the Netherlands authorities a complete number list of the dollar securities included in the above-mentioned looted parcels. In turn, these numbers were part of those submitted to the Treasury Department by the Netherlands Embassy, with the request to include same in the so-called Scheduled List. There were included 5% Brazil Funding Bonds of 1931, of which through an error, 48 bonds of \$100.- each were not included. These bonds were numbered:-

- |           |         |            |          |
|-----------|---------|------------|----------|
| C 6052    | C 20686 | C 41609/10 | C 60422  |
| 6898/9    | 29241/2 | 41619/26   | 60429    |
| 7681/2    | 33905   | 41657      | 60449    |
| 7949      | 33914   | 41879      | 61879/80 |
| 17598/600 | 34931/3 | 48315      | 62522    |
| 18833     | 35159   | 54260/2    | 82569    |
| 20661     | 35415/6 | 54752      | 82975/6  |

*DMF*  
DEC 15 1948

306751

S-1913

- 2 -

December 10, 1948

However, the L.V.V.S. did include these numbers in a list which was submitted to Dillon, Read & Co., with the request to place a stop against same. In April of this year, the firm of Sutro Bros. & Co., 120 Broadway, New York, presented to Dillon, Read, 531 coupons of these 48 bonds for payment. Furthermore, the bonds themselves were presented to Dillon, Read shortly thereafter by The Grace National Bank of New York for stamping under the Brazilian Debt Reorganization Plan. Dillon, Read, because of the stop, refused both payment of the coupons and stamping of the bonds. Upon inquiry with Sutro Bros., Mr. Spier was informed that these bonds were received by them from Switzerland; when it appeared that they were stopped, they were returned by Sutro to their client in Switzerland, with the exception of one bond of \$100.00, No. 35415. The reason for the retention of this bond by Sutro, according to their explanation, is the following:- This bond was also stopped with Dillon, Read by Mr. W. Buxbaum, 635 W. 170th St., New York City. It seems that this gentlemen used to live in Holland and lost this bond during the occupation. Apparently, negotiations are going on between Mr. Buxbaum and Sutro Bros. about a settlement of the ownership of this bond. In this matter, Sutro Bros. are represented by their lawyer, Mr. Irvin E. Meller, 51 Chambers Street, New York City. As explained to you, there is a likelihood that the party in Switzerland which sent the above-mentioned 48 bonds to New York (and which are all bonds out of the total loot which, as far as is known, do not appear on your Scheduled List) even if not actually in control of this block, must have valuable information about its whereabouts. Sutro Bros., who agreed with this, seem anxious to be helpful in the matter. However, they explained that the ethics of their business do not permit them to voluntarily disclose the name of the party from whom they received the bonds in Switzerland.

In the presence and with the approval of their lawyer, Mr. Meller, the senior partner of Sutro Bros., Mr. Floersheimer, declared his complete willingness to disclose the name of the party in Switzerland to the Federal Reserve Bank, if requested to do so. You will realize how important it is to the Netherlands authorities to receive knowledge of the name of the Swiss party. This would be a concrete starting point for an energetic action to be taken in Switzerland to try and trace the looted securities mentioned above.

You indicated your willingness to cooperate and see what you can do in this respect. I know that you agree with me that the time factor is important in this case for reasons explained by Mr. Spier and I shall, therefore, be much obliged if you could let me know, at your early convenience, the result of your investigation.

Very truly yours,  
NETHERLANDS EMBASSY  
Office of the Financial Counselor

(signed) A. F. M. van der Ven  
A. F. M. van der Ven

VDV:rw

306752

DECLASSIFIED  
Authority NND 765 072  
By SR NARA Date: 11-5-99

RG 260  
Entry NND 765 072  
File Record of Assets Occupied from  
Germany 1945-1948  
Box 721

L70  
Final  
Second  
Turnover to  
IRO

RECEIPT FOR DELIVERY OF "NON-MONETARY GOLD" -2nd

Place: Frankfurt a/M.  
Germany

Date : \_\_\_\_\_

1. The International Refugee Organization, (hereinafter referred to as IRO) hereby acknowledges the receipt of the property described in the attached Annex "A" consisting of 32 pages, which is hereby incorporated in and made a part of this receipt, from the Commander-in Chief, European Command.
2. The said IRO hereby accepts the property described in Annex "A" as "non-monetary gold" within the meaning of and for disposition in accordance with Article 8 of Part I of the Paris Reparation Agreement of January 14, 1946 and the Agreement Pertaining to Reparation Funds for Non-Repatriable Victims of German Action made at the Five-Power Conference of June 1946.
3. The property described in Annex "A" is herewith delivered to IRO as the successor organization to the Intergovernmental Committee on Refugees (IGCR) in accordance with the provisions of JCS Directive, dated JCS to USFET for McNarney.
4. The quality and description as listed is that of the Foreign Exchange Depository only and is accepted by IRO subject to their subsequent verification upon examination by IRO experts. The valuation is agreed to by IRO as a tentative agreed evaluation and is subject to subsequent verification by US customs appraisers and or IRO appraisers.

Edwin K. Keller  
Witness

Raymond L. Stiles  
Witness

\_\_\_\_\_  
Signature

George Wenzel  
GEORGE WENZEL

Reparations Officer in  
IRO Geneva Switzerland

Certificate:

I, George Wenzel, Reparations Officer in IRO, Geneva Switzerland, certify that I have been designated by IRO as the authorized person to accept and to receipt for on behalf of IRO the property described in Annex "A" hereof.

\_\_\_\_\_  
Signature

George Wenzel  
GEORGE WENZEL

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 Authority NND 765072  
 By SR NARA Date 1/5/99

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 File Records of US Occupation  
1945-1948 WWII  
 Box 121

ANNEX A  
JOINT INVENTORY

PRECIOUS METALS, NUMISMATIC COINS, JEWELRY AND TABLEWARE, CURRENCIES

A PRECIOUS METALS

FED Form No.	Lot Nos.	Description	Tentative agreed Valuation Dollars
✓ 6534		1 lot of scrap platinum, weight about 20 grams	10.-
✓ 6163	1)	1 lot of 22 carats scrap gold, weight 230 grams	} 2,350.-
	2)	1 lot of 18 carats scrap gold, weight 430 grams	
	3)	1 lot of 14 carats scrap gold, weight 2.405 kilograms	
	4)	1 lot of 9 carats scrap gold, weight 1.387 kilograms	
✓ 6164		1 lot of 14 carats scrap gold, weight about 94 grams	60.-
✓ 6533	1)	1 lot of 18 carats scrap gold, weight about 287 grams	} 840.-
	2)	1 lot of 14 carats scrap gold, weight about 905 grams	
	3)	1 lot of 9 carats scrap gold, weight about 21 grams	
✓ 7604		6 22 carats gold strips in coils, weight about 928 grams	955.-
✓ 7338		1 lot of scrap silver, weight about 4.650 kilograms	90.-
✓ 7602		3 cast silver pieces, weight about 2.444 kilograms	60.-
✓ 13276		1 lot of scrap silver, weight about 4.860 kilograms	95.-
✓ 7336	1	silver bar, apparently melted) silver objects, weight about 14.762 kilograms)	} 425.-
	72	silver bars, apparently melted) silver objects, weight about 7.330 kilograms)	

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A PRECIOUS METALS

FED Form No. Description Tentative agreed Valuation

Lot Nos	Description	Dollars
✓ 15386	1 bag gold wedding rings <u>gross ounces fineness fine ounces</u> 35.99 563.3 20.992	734.-
✓ 12482	5 lots of gold teeth and fragments of gold, total weight 3,313.40 grs.	2,750.-
✓ 12481	1 lot of platinum sets of teeth, weight 6.80 grams	13.-
✓ 12480	1 silver bar, weight 10.720 kilograms, apparently melted down silver objects	230.-
✓ 6148	15 flasks with amalgam in fragments, weight, flasks excluded, about 4.910 kilograms, silver content 50%	98.-
✓ 1104	Bag Nos Silver bullion as follows: (average estimated fineness 750)	
20	1 regular bar No. 2, Melt No. 1060 stamp of Prussian State Mint date 1945 (with Swastikas) kg 2 irregular ingots	14.530 9.050
21	1 regular bar No. 1, Melt No. 1060 stamp of Prussian State Mint date 1945 (with Swastikas) 8 plates (2 1/2" x 3 1/2") 1 bag shot and scrap	19.380 1.105 1.715
	Total silver bullion	45.780 824.-

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**B NUMISMATIC COINS**

FED Form No.	Quantity	Description	Tentative agreed Valuation Dollars
✓ 8190	1	<u>Russia</u> Commemoration silver coin 1812 - 1912, numismatic	5.-
✓ 8188	2	<u>China</u> Metal coins of unknown denomination, numismatic	3.-
✓ 8197	3	<u>Poland</u> 1 Zloty silver coins of 1925, no longer in circulation	1.-
✓ 8189	2	<u>Russia</u> 5 Ruble silver coins, numismatic	5.-
✓ 8187	1	<u>Poland</u> 1 Groszy metal coin of 1824, no longer in circulation	1.-
✓ 7636	3	1 button Province Westphalen and 2 metal coins	1.-

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**C JEWELRY AND TABLEWARE**

FED Form Description Tentative agreed Valuation

Lot Nos.	Description	French Francs
✓ 6166	1) 40 amethysts, 68.85 grams 2) 81 topazes and citrines 23.3 grams 3) 25 opals 6.33 carats 4) 6 turquoises 5.24 carats 5) 1 imperfect pearl necklace 44.50 carats with 14 carats gold clasp and 14 carats gold safety chain 6) 131 imperfect pearls 20.55 carats 7) 10 aquamarinas 48.35 carats 8) 1 polished but not cut garnet 2.3 carats 9) 1 lot of fancy stones 105 grams 10) 1 lot of agates, chrysoprases, onyxes etc. 370 grams 11) 1 lot of amber necklaces and miscellaneous amber 1.125 kilograms 12) 1 lot of coral necklaces and coral objects 135 grams	12,570.-
✓ 6165	1) 1 lot of 15 diamonds, 2.48 carats 2) 1 lot of 58 diamonds of different sizes and colors, 5.19 carats 3) 1 lot of rose diamonds some of which are set, 4 carats 4) 1 silver bracelet set with diamonds 5) 1 lot of rose diamonds, 4.61 carats 6) 89 diamonds, 5.94 carats 7) 7 ordinary quality emeralds, 4.28 carats 8) 52 square sized sapphires, 4.88 carats 9) 1 lot of small identical sized sapphires, 7.32 carats 10) 1 lot of sapphires, 27 carats 11) 15 real pearls of irregular size, 7.90 carats 12) 88 real pearls strung on platinum wire, weight such as it is, 22.35 carats	107,450.-

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

	Lot Nos.		French Francs
✓ 6540	1)	20 diamonds, 7.61 carats)	278,440.-
	2)	9 " 2.98 "	
	3)	43 " 2.84 "	
	4)	1 lot of diamonds 3.47 "	
	5)	8 uncut " 9.44 "	
	6)	1 lot of rose diamonds 19.41 "	
	7)	9 amethysts and 2 opals 18.95 "	
✓ 6145	1)	1 lot of silver of which 7 handbags and 3 purses, all in very poor condition, weight 2.375 kilograms	30,050.-
	2)	1 lot of silver table ware, all together 70 pieces, the major part are incomplete, in good condition, weight 3.020 kilograms	
	3)	1 lot of 12 corks forks and 14 coffee spoons in gilded silver, all assorted and in very good condition, weight 1.045 kilograms	
	4)	1 silver candy box in poor condition, repairable, weight 290 grams	
	5)	1 silver competition cup, new, weight 627 grams	
	6)	1 lot of 7 silver competition cups of slightly different shapes and weights, new, total weight 1.466 kilograms	
	7)	1 silver cigarette box, inside of wood, new, weight such as it is 360 grams	
	8)	1 lot of silver comprising 9 diverse objects of which 2 small napkin rings, 2 small cups, 1 sugar bowl etc., in good condition, weight 413 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
	<b>Lot Nos.</b>	<b>French Francs</b>
✓ 7337	1 lot of silver objects formed of chains, cigarette cases, brooches, bracelets in good condition, weight 9.900 kilograms	39,000.-
✓ 6169	1 enamelled gilded silver coffee spoon, weight 12 grams	100.-
✓ 6531	1 lot of cigarette cases, watch cases, pencils and chains, all in silver and in good condition, weight about 1.345 kilograms	3,500.-
✓ 6530	1 lot of forks, spoons, knives and sugar tongs, all in silver and in bad condition, weight 5.780 kilograms	11,500.-
✓ 7601	13 medals, 1 cufflink and 1 butterfly, all in silver and in bad condition, weight about 320 grams	1,000.-
✓ 6162	1) 45 14 carats gold chain bracelets (gourmettes) in good condition, weight 1.802 grams 2) 17 14 carats gold bracelets in good condition, weight 728 grams 3) 2 bracelets, 1 necklace, 1 purse, 1 watch chain, all in 18 carats gold, in good condition, weight 162 grams 4) 8 14 carats gold extra long necklaces in good condition, weight 242 grams 5) 31 14 carats gold men's watch chains in good condition, weight 395 grams	1,003,000.-

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos.

French Francs

FED Form No.	Lot Nos.	Description	Tentative agreed Valuation
✓ 6541	1)	1 18 carats gold cigarette case 240 grams, new)	} 1,505,525.-
	2)	1 18 " " " " 240 " "	
	3)	1 18 " " " " 234 " "	
	4)	1 18 " " " " 243 " "	
	5)	1 18 " " " " 238 " "	
	6)	1 18 " " " " 180 " "	
	7)	1 18 " " " " 241 " "	
	8)	1 18 " " " " 239.5 " "	
	9)	1 18 " " " " 231 " "	
	10)	1 18 " " " " 236.5 " "	
	11)	1 18 " " " " 211 " "	
	12)	1 18 " " " " 235.5 " "	
	13)	1 18 " " " " 238 " "	
	14)	1 18 " " " " 187 " "	
	15)	1 18 " " " " 199.3 " "	
	16)	1 18 " " " " 232 " "	
	17)	1 18 " " " " 231.5 " "	
	18)	1 18 " " " " 196.8 " "	
	19)	1 18 " " " " 247.5 " "	

✓ 6161	1)	1 14 carats gold bracelet set with diamonds, weight about 61.7 grams
	2)	3 14 carats gold bracelets set with diamonds, rose diamonds, sapphires and emeralds, total weight about 90.1 grams
	3)	1 14 carats gold necklace adorned with agate, weight about 20.2 grams
	4)	5 silver rings set with semiprecious stones, weight 42.4 grams
	5)	5 14 carats gold rings set with semi-precious stones, weight 38.1 grams
	6)	4 14 carats gold rings set with diamonds, sapphires and rose diamonds, weight 15.8 grams
	7)	5 14 carats gold rings set with diamonds and rose diamonds, weight 11 grams
	8)	5 14 carats gold rings set with rose diamonds, turquoises, topases, weight 18.6 grams

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos.

French Francs

- 6161
- 9) 1 18 carats gold cameo brooch adorned with rose diamonds, weight 20.5 grams
  - 10) 1 14 carats gold bracelet and 1 14 carats gold necklace set with amethyst, weight 21.3 grams
  - 11) 1 pair of 18 and 14 carats gold and platinum earrings set with diamonds and rose diamonds and adorned with pearls, weight 5.4 grams
  - 12) 3 pairs of 14 carats gold earrings adorned with coral, weight 14.3 grams
  - 13) 4 14 carats gold and silver rings adorned with diamonds, rose diamonds, sapphires, rubies, weight 14.3 grams
  - 14) 1 pair of 14 carats gold earrings set with Japanese pearls, weight 6.5 grams
  - 15) 2 platinum wedding rings set with diamonds and rose diamonds, weight 3.1 grams
  - 16) 1 14 carats gold pendentive brooch with silver chain set with diamonds and rose diamonds, weight 7.5 grams
  - 17) 1 platinum ring set with 1 diamond, weight 3.6 grams
  - 18) 2 18 carats gold rings set with diamonds, rose diamonds and turquoises, weight 11.1 grams
  - 19) 1 platinum ring set with diamonds and emeralds, weight 2.6 grams
  - 20) 1 enamelled 18 carats gold box of which the fastening is adorned with rose diamonds, weight 113.3 grams
  - 21) 1 silver ring set with rose diamonds, weight 7 grams

FED Form No. 6161 Lot Nos. 1 - 21

259,800.-

The above mentioned jewels are

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Let Nos. French Francs

6539	1)	2 platinum rings decorated with diamonds	8.3	grs.	
	2)	1 18 carats gold ring decorated w/	22.7	"	
	3)	2 18 " " rings " "	14.9	"	
	4)	1 18 " " ring " "	14.2	"	
	5)	6 18 " " rings " "	21.6	"	
	6)	3 18 " " " " " "	12.4	"	
	7)	5 18 " " " " " "	11.2	"	
	8)	3 14 " " " " " "	15.8	"	
	9)	6 14 " " " " " "	20.5	"	
	10)	7 14 " " " " " "	19.3	"	
	11)	2 14 carats gold and silver rings decorated with diamonds	4.3	"	
	12)	1 14 carats gold ring decorated w/	2.4	"	
	13)	1 14 " " " " " "	12.7	"	
	14)	5 14 " gold and silver rings with diamonds, pearls and rose diamonds	20.6	"	
	15)	3 14 carats gold rings decorated with diamonds	12.7	"	
	16)	6 14 carats gold rings decorated with diamonds	18.4	"	468,000.-

6542	1)	1 14 carats gold and silver bracelet decorated with cultured pearls, diamonds, rose diamonds and imitation rubies, about 20.8 grams			
	2)	1 14 carats gold bracelet decorated with rose diamonds and imitation emeralds, about 15 grams			
	3)	1 pair of 18 carats gold earrings decorated with diamonds, about 45 grams			
	4)	1 pair of 18 carats gold ear buttons decorated with diamonds, about 4.0 grams			
	5)	1 pair of 14 carats gold earrings decorated with diamonds, about 4.2 grams			
	6)	1 pair of 14 carats gold earrings decorated with diamonds, about 5.2 grams			
	7)	2 pairs of 14 carats gold and silver earrings decorated with diamonds, about 5.6 grams			

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FED Form No. Description Tentative agreed Valuation

Let Nos. French Francs

- 6542 8) 1 pair of 14 carats gold and silver earrings decorated with diamonds, about 2.5 grams
- 9) 2 pairs of 14 carats gold earrings decorated with coral and imitation pearls, about 3.1 grams
- 10) 1 pair of silver ear buttons decorated with imitation pearls, about 0.8 gram
- 11) 1 18 carats gold ring decorated with diamond, 12.5 grams
- 12) 1 18 carats gold ring decorated with diamond, 9 grams
- 13) 1 18 carats gold ring decorated with sapphire and diamonds, 8.8 grams
- 14) 1 18 carats gold ring decorated with sapphire and diamonds, 12.2 grams
- 15) 1 14 carats gold ring decorated with sapphire and diamonds, 4.6 grams
- 16) 1 14 carats gold ring decorated with sapphire and diamonds, 3.6 grams
- 17) 1 14 carats gold ring decorated with diamonds and rubies, 10.3 grams
- 18) 2 14 carats gold rings decorated with diamonds and sapphire, 4.5 grams
- 19) 1 14 carats gold ring decorated with sapphires and diamonds, 10.2 grams
- 20) 1 14 carats gold ring decorated with imitation rubies and diamonds, 10.8 grams
- 21) 1 14 carats gold ring decorated with 1 polished but not cut emerald, rubies and diamonds, 10.5 grams
- 22) 3 14 carats gold rings decorated with imitation rubies, onyxes and rose diamonds, 4.8 grams

All in rather good condition.  
FED Form No. 6542 Lot Nos. 1 - 22:

447,500.-

- 6543 1) 2 14 carats gold and silver rings decorated with rose diamonds and imitation rubies, 8.2 grams
- 2) 1 18 carats gold ring decorated with rose diamonds and imitation rubies, 7.2 grams

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FED Form No.	Description	Tentative agreed Valuation
		French Francs
6543	3) 2 14 carats gold rings decorated with rose diamonds, 10.5 grams 4) 1 silver ring decorated with diamonds, 2.2 grams 5) 1 14 carats gold ring decorated with diamonds and pearls, 3 grams 6) 2 18 carats gold rings, one of which with a Japanese and the other with an imitation pearl, 11.2 grams 7) 1 18 carats gold ring decorated with 1 topaz, 2.7 grams 8) 3 14 carats gold rings and 1 14 carats gold watch fob seal decorated with semi precious stones, 19.4 grams 9) 1 14 carats gold and silver ring decorated with imitation sapphires, 8.7 grams FED Form No. <u>6543</u> Lot Nos. <u>1-9</u> :	52,700.--
6544	1) 1 platinum pendentive with 18 carats gold chain decorated with diamonds, about 6.1 grams 2) 1 platinum and 18 carats gold pendentive with silver chain decorated with imitation sapphires and diamonds, 6.6 grams 3) 1 platinum and silver cross decorated with diamonds, about 4.7 grams 4) 1 18 carats gold and silver cross decorated with 1 emerald and diamonds, about 7.3 grams 5) 1 platinum and 18 carats gold pendentive decorated with diamonds, about 3 grams 6) 1 platinum and 14 carats gold barette decorated with diamonds, about 3.6 grams 7) 2 14 carats gold and silver barettes decorated with diamonds, pearls and rose diamonds, about 9.4 grams	

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C JEWELRY AND TABLEWARE

FED Form No. Description Tentative agreed Valuation

Lot Nos. French France

<p>✓ 6544</p>	<p>8)</p>	<p>1 brooch and 1 medal in 14 carats gold and silver decorated with rose diamonds and imitation rubies, 9.4 grams</p>	
	<p>9)</p>	<p>1 14 carats gold pendentive decorated with 1 imperfect pearl, an imitation pearl and rose diamonds, 4.5 grams</p>	
	<p>10)</p>	<p>2 platinum watches decorated with diamonds, 21.6 grams</p>	
	<p>11)</p>	<p>1 pair of 14 carats gold cuff links decorated with diamonds, 20.6 grams</p>	
	<p>12)</p>	<p>1 14 carats gold and silver watch decorated with diamonds, 11.8 grams</p>	
	<p>13)</p>	<p>1 18 carats gold barette decorated with Siamese rubies and rose diamonds, 9.2 grams</p>	
	<p>14)</p>	<p>4 pairs of 14 carats gold cuff links, 20.1 grams</p>	
	<p>15)</p>	<p>1 14 carats gold brooch decorated with 1 imperfect pearl, 6.8 grams</p>	
	<p>16)</p>	<p>1 pair of 14 carats gold and silver cuff links, 8.3 grams</p>	
	<p>17)</p>	<p>1 14 carats gold necktie pin decorated with 1 pearl, 1 gram</p>	
	<p>18)</p>	<p>1 silver pendentive decorated with onyx, 3.7 grams</p>	
	<p>19)</p>	<p>1 14 carats gold bracelet decorated with imitation stones, 15 grams.</p>	<p>Form No. 6544, 1-19: 170,650.-</p>
<p>✓ 6545</p>	<p>1)</p>	<p>1 18 carats gold brooch decorated with diamonds and rubies, 13.5 grams</p>	
	<p>2)</p>	<p>1 18 carats gold brooch decorated with diamonds and sapphires, 31 grams</p>	
	<p>3)</p>	<p>1 18 carats gold and platinum clip decorated with 1 emerald and diamonds, 26.8 grams</p>	

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
		<b>French Francs</b>
	<b>Lot Nos.</b>	
6545	4) 1 18 carats gold and platinum double clip decorated with diamonds and emeralds, 22.4 grams	
	5) 1 18 carats gold and platinum double clip decorated with diamonds and imitation rubies, 24.2 grams	
	6) 1 18 carats gold clip decorated with cultured pearls, 12.7 grams	
	7) 1 14 carats gold brooch decorated with diamonds, imitation rubies and sapphires, 11.9 grams	
	8) 1 14 carats gold clip decorated with diamonds, rubies and sapphires, 12.9 grams	
	9) 1 silver and metal brooch, decorated with diamonds, 26.8 grams	
	10) 1 18 and 14 carats gold brooch decorated with cameo and cultured pearls, 25.1 grams	
	11) 1 14 carats gold and metal brooch decorated with diamonds and 1 imperfect pearl, 8.3 grams	
	FED Form No. 6545 Lot Nos. 1-11:	196,000.-
6536	1 lot comprising 1 amber necklace, 2 extra long coral necklaces, one of which with 14 carats gold clasp, 1 coral watch fob with 14 carats gold mounting and 2 coral fragments, total weight about 89 grams	2,000.-
6538	1) 14 14 carats gold watch chains in good condition, weight about 235 grams	
	2) 3 watch chains, one of which is 18 carats gold and the 2 others is 14 carats gold and platinum, in good condition, weight about 35 grams	
	3) 1 inflexible 18 carats gold bracelet in good condition, weight about 16 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos. French Francs

- ✓ 6538 4) 1 inflexible 14 carats gold bracelet in good condition, weight about 37 grams
- 5) 1 inflexible 9 carats gold bracelet in good condition, weight about 21 grams
- 6) 1 silver bracelet representing a serpent, in rather good condition, weight about 53 grams
- 7) 1 18 carats gold link bracelet in good condition, weight about 107 grams
- 8) 1 18 carats gold link bracelet in good condition, weight about 30 grams
- 9) 1 14 carats gold link bracelet in good condition, weight about 110 grams
- 10) 1 14 carats gold link bracelet in good condition, weight about 38 grams
- 11) 1 14 carats gold link bracelet in good condition, weight about 18 grams
- 12) 1 14 carats gold link bracelet in good condition, weight about 48 grams
- 13) 1 14 carats gold link bracelet in good condition, weight about 18 grams
- 14) 2 chain bracelets with fobs, all in 14 carats gold in good condition, weight about 20 grams
- 15) 1 14 carats gold men's watch fob in rather good condition, weight about 10 grams

FED Form No. 6538 Lot Nos. 1-15: 203,480.-

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos.	Description	French Francs
✓ 6546	1) 29 18 carats gold men's wrist watches-, all in rather good condition, repairable, a few with inner lid in metal, weight about 725 grams	
	2) 4 18 carats gold men's pocket watches in mediocre condition, but repairable, weight about 280 grams	
	3) 9 18 carats gold women's wrist watches in rather good condition, weight about 67 grams	
	4) 5 14 carats gold men's pocket watches in very good condition, weight about 387 grams	
	5) 4 14 carats gold men's wrist watches of which 1 with initials and another with metal glass holder, in very good condition, weight about 95 grams	
	6) 12 14 carats gold women's wrist watches, 2 of which are repairable, the others are in very good condition, weight about 95 grams	
	7) 1 18 carats gold men's pocket watch in good condition, weight about 48 grams	£12,500.-
✓ 13479	1) 1 14 carats white gold ring decorated with a diamond, weight about 2.1 grams	
	2) 1 14 carats white gold ring decorated with a diamond and onyx, weight about 2.2 grams	
	3) 1 9 carats gold ring decorated with two imitation stones (a third imitation stone missing) weight about 1.6 grams	
	4) 1 9 carats gold ring decorated with 1 diamond and rose diamonds (a second diamond missing), weight about 3 grams	
	5) 1 14 carats gold ring decorated with 1 diamond, rose diamonds and sapphires, weight about 1.9 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
Lot Nos.		French Francs
13479	6) 1 18 carats gold ring decorated with 1 sapphire and diamonds, weight about 2 grams	
	7) 1 14 carats gold ring decorated with 1 imitation stone, weight about 1.9 grams	
	8) 1 14 carats gold ring decorated with 1 chrysoptase, weight about 2.7 grams	
	9) 1 18 carats white gold ring decorated with 3 small diamonds, weight about 1.7 grams	
	10) 1 14 carats white gold ring decorated with 1 diamond, weight about 1.7 grams	
	11) 1 14 carats gold ring decorated with 1 diamond, weight about 2 grams	
	12) 1 14 carats gold ring decorated with 1 rose diamond, weight about 3.2 grams	
	13) 1 14 carats gold ring decorated with 1 diamond, weight about 2.7 grams	
	14) 1 14 carats white gold ring decorated with 1 diamond, weight about 1.7 grams	
	15) 1 14 carats white gold ring decorated with 6 small diamonds, the center stone is missing, weight about 2.3 grams	
	16) 1 14 carats gold ring decorated with 1 diamond, weight about 1.9 grams	
	17) 1 14 carats gold ring decorated with 1 diamond, weight about 1.5 grams	
	18) 1 14 carats gold ring decorated with 1 Japanese pearl and 2 diamonds, weight about 2.8 grams	
	19) 1 14 carats gold ring decorated with onyx, 1 diamond, and 1 rose diamond, 1 rose diamond missing, weight about 2.4 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos. French Francs

- 13479 20) 1 14 carats gold ring decorated with diamonds, rose diamonds and 1 emerald, 1 stone missing, weight about 2.2 grams
- 21) 1 14 carats gold ring decorated with 1 diamond, weight about 1.4 grams
- 22) 1 14 carats gold ring decorated with 1 imitation stone, weight about 1.8 grams
- 23) 1 14 carats gold and silver ring decorated with diamonds of which one is an imitation, weight about 2.3 grams
- 24) 1 14 carats gold and silver ring decorated with 1 diamond, weight about 1.2 grams
- 25) 1 14 carats gold and silver ring decorated with a diamond, weight about 2 grams
- 26) 1 14 carats gold ring decorated with 1 diamond, weight about 1.8 grams
- 27) 1 14 carats gold ring decorated with 1 diamond, weight about 2.5 grams
- 28) 1 14 carats white gold ring decorated with onyx and 1 diamond, weight about 3 grams
- 29) 1 14 carats white gold ring decorated 1 Japanese pearl and diamonds on the sides, weight about 2.1 grams
- 30) 1 14 carats white gold ring decorated with 1 imitation stone and 6 small diamonds, weight about 2.8 grams
- 31) 1 14 carats gold ring decorated with 1 diamond, weight about 1.6 grams
- 32) 1 14 carats gold ring decorated with 1 diamond and imitation stones, weight about 1.9 grams
- 33) 1 14 carats gold ring decorated with 1 small ruby and 2 diamonds, weight about 1.7 grams
- 34) 1 14 carats gold ring decorated with 1 diamond, weight about 1 gram

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Authority <u>NND 765 072</u>	Entry <u>NND 765 072</u>
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	Box <u>421</u>

**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos.	French Francs
✓ 13479	
35)	1 14 carats gold ring decorated with 1 diamond, weight about 0.9 gram
36)	1 14 carats gold ring decorated with diamonds, weight about 2.8 grams
37)	1 14 carats white gold ring decorated with 1 diamond, weight about 2.2 grams
38)	1 14 carats gold ring decorated with 1 diamond, weight about 2 grams
39)	1 14 carats gold ring decorated with 1 diamond and 1 rose diamond, 1 other rose diamond missing, weight about 1.8 grams
40)	1 platinum ring decorated with 2 diamonds and 1 broken Japanese pearl, weight about 2.8 grams
41)	1 platinum ring decorated with 1 Japanese pearl and 6 small diamonds, weight about 2.7 grams
42)	1 14 carats white gold ring decorated with 1 small diamond, weight about 1.5 grams
43)	1 14 carats white gold ring decorated with 1 diamond and rose diamonds, weight about 1.7 grams
44)	1 14 carats gold ring decorated with 1 coral, weight about 2.7 grs.
45)	1 14 carats gold ring decorated with 1 imitation stone and 2 small diamonds, weight about 2.4 grams
46)	1 14 carats gold ring decorated with 1 cultured pearl, 2 small diamonds, and rose diamonds, 1 rose diamond with 1 motive of the ring is missing, weight about 1.6 grams
47)	1 14 carats gold ring decorated with a broken Japanese pearl, weight about 2.1 grams
48)	1 14 carats gold ring without stone, weight about 2 grams
49)	1 14 carats white gold ring decorated with 1 diamond, weight about 1.6 grams

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 By SR NARA Date 11-5-99

RG 260  
 Entry NND 765 072  
 File Records of US occupation  
leading up to WWII  
 Box 121

**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos. French Francs

- 13479 50) 1 14 carats gold ring decorated with 5 small diamonds, weight about 2.3 grams
- 51) 1 14 carats gold and silver brooch decorated with pearls, diamonds and rose diamonds, weight about 3.3 grams
- 52) 1 14 carats gold brooch decorated with 1 pearl and 1 diamond, weight about 2.4 grams
- 53) 1 14 carats gold and silver brooch decorated with diamonds, weight about 3.9 grams
- 54) 1 14 carats gold and platinum brooch, decorated with 1 diamond and rose diamonds, weight about 3.6 grams
- 55) 1 14 carats gold brooch decorated with 1 imitation stone, weight about 3 grams
- 56) 1 14 carats gold and silver brooch decorated with diamonds and rose diamonds, weight about 6.7 grams
- 57) 1 14 carats gold and platinum brooch decorated with 1 pearl and diamonds, weight about 5.1 grams
- 58) 1 18 carats gold brooch decorated with diamonds and rose diamonds of which 2 rose diamonds missing, weight about 6.8 grams
- 59) 1 metal brooch decorated with imitation stones
- 60) 1 14 carats gold necktie pin decorated with 1 diamond, weight about 1 gram
- 61) 1 14 carats gold and platinum brooch decorated with diamonds and rose diamonds, weight about 4.1 grams
- 62) 1 14 carats gold and silver brooch decorated with diamonds, weight about 7.2 grams
- 63) 1 gilded metal pendentive in heart form decorated with imperfect pearls and imitation stones, weight about 5.8 grams

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 Authority NND 765 072  
 By SR NARA Date: 11-5-99

RG 260  
 Entry NND 765 072  
 File Records of US Occupation Headquarters WWII  
 Box 421

**C JEWELRY AND TABLEWARE**

FED Form No. Description Tentative agreed Valuation

Lot Nos.	French Francs
13479 64)	1 14 carats gold and silver brooch decorated with an imitation pearl, diamonds and rose diamonds, weight about 4 grams
65)	1 metal brooch decorated with imitation stones
66)	1 metal brooch decorated with imitation stones
67)	1 metal brooch decorated with imitation stones
68)	1 metal brooch decorated with imitation stones
69)	1 14 carats gold and platinum brooch decorated with 1 diamond, rose diamonds, and imitation stones, weight about 4.7 grams
70)	1 9 carats gold necktie pin decorated with diamonds, weight about 1.0 grams
71)	1 inflexible 14 carats gold bracelet without stones, weight about 15.2 grams
72)	1 14 carats white gold brooch decorated with diamonds, the 2 center diamonds are missing, weight about 14.5 grams
73)	1 14 carats gold and platinum brooch decorated with diamonds and rose diamonds, weight about 3.5 grams
74)	1 metal brooch decorated with garnets
75)	1 14 carats gold and platinum brooch decorated with diamonds, weight about 4.5 grams
76)	1 14 carats gold and silver brooch decorated with diamonds and rose diamonds, weight about 5 grams
77)	1 14 carats gold brooch decorated with pearls, diamonds and rose diamonds, weight about 5.8 grams
78)	1 metal brooch decorated with garnets
79)	1 14 carats white gold brooch decorated with a pearl and small diamonds, weight about 5.8 grams
80)	1 metal brooch decorated with garnets

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 Entry NND 765 072  
 File Records of US Occupation  
1945-1948 WW II  
 Box 121

C JEWELRY AND TABLEWARE

FED Form No. Description Tentative agreed Valuation

Form No.	Lot Nos.	Description	Tentative agreed Valuation
			French Francs
13479	81)	1 metal brooch decorated with garnets	
	82)	1 14 carats gold brooch decorated with a small emerald and rose diamonds, weight about 2.3 grams	
	83)	1 metal necktie pin decorated with garnets	
	84)	1 14 carats gold brooch decorated with a diamond, weight about 2 grams	
	85)	1 silver necktie pin decorated with a Japanese pearl, metal safety clasp, weight about 2 grams	
	86)	1 metal brooch decorated with garnets	
	87)	1 14 carats gold brooch decorated with an imitation sapphire and 2 diamonds, weight about 2.3 grs.	
	88)	1 silver brooch decorated with onyx, a Japanese pearl and marcasites, weight about 9.4 grams	
	89)	1 14 carats gold and silver brooch decorated with a diamond and rose diamonds, weight about 4.5 grs.	
	90)	1 metal brooch decorated with garnets	
	91)	1 14 carats gold and silver brooch decorated with diamonds and rose diamonds, weight about 4.6 grams	
	92)	1 14 carats gold and metal pencil, weight about 9 grams	
	93)	1 cloth bracelet with a 14 carats gold and platinum motive decorated with a diamond, rose diamonds and imitation pearls, weight about 4.5 grams	
	94)	1 silver pendant with imitation stone, weight about 3.5 grams	
	95)	1 silver pendant with imitation stone, weight about 3.5 grams	
	96)	1 pair of silver cuff links, weight about 9 grams	
	97)		
	98)	1 14 carats gold bracelet, weight about 17.1 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
		French Francs
13479	99) 1 gilded metal bracelet decorated with a small cameo	
	100) 1 14 carats gold bracelet decorated with 3 diamonds, weight about 16 grams	
	101) 1 metal bracelet decorated with imitation stones	
	102) 1 14 carats gold and silver bracelet decorated with diamonds, weight about 8 grams	
	103) 1 gilded metal pencil	
	104) 1 imitation pearl necklace	
	105) 1 14 carats gold and silver pendentive brooch decorated with diamonds and rose diamonds, weight about 5.8 grams	
	106) 1 metal women's wrist watch	
	107) 1 metal pendant	
	108) 1 women's wrist watch in plated work	
	109) 1 inflexible 14 carats gold bracelet, weight about 10.9 grams	
	110) 1 women's wrist watch in plated work	
	111) 1 14 carats gold brooch with metal backside decorated with a cameo, weight about 26.2 grams	
	112) 1 men's pocket watch with watch fob in plated work	
	113) 3 gilded metal pencils	
	114)	
	115)	
	116) 1 gilded metal hand bag with 2 imitation stones	
	117) 1 inflexible gilded silver bracelet decorated with garnets, weight about 32.5 grams	
	118) 1 14 carats gold bracelet decorated with black fancy stones, weight about 39.5 grams	
	119) 1 inflexible gilded silver bracelet decorated with garnets, weight about 30.5 grams	

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RG 260  
Entry NND 765 072  
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headquarters WWII  
Box 421

C JEWELRY AND TABLEWARE

FED Form No. Description Tentative agreed Valuation

FED Form No.	Lot Nos.	Description	Tentative agreed Valuation
13479	120)	1 inflexible gilded silver bracelet decorated with garnets, weight about 9.5 grams	French Francs
	121)	1 gilded metal pencil	
	122)	1 double strand imitation pearl necklace with silver clasp and imitation stones	
	123)	1 imitation pearl and metal extra long necklace with silver clasp	
	124)	1 double strand imitation stone necklace	
	125)	1 small silver chain, weight about 1.8 grams	
	126)	1 string of imperfect pearls	
	127)	1 imitation pearl necklace with silver clasp	
	128)	1 imperfect pearl string	
	129)	1 " " "	
	130)	1 " " "	
	131)	1 imitation pearl necklace	
	132)	1 cultured pearl necklace with silver clasp with imitation stones	
	133)	1 imperfect pearl necklace with 14 carats gold clasp	
	134)	1 coral necklace	
	135)	1 imperfect pearl string (the 5 center pearls are imitations)	
	136)	1 double strand of imitation coral beads with clasp in plated work	
	137)	1 imperfect pearl string	
	138)	1 imperfect pearl string	
	139)	1 imitation pearl necklace with 14 carats gold clasp	
	140)	1 imitation pearl necklace with metal clasp	
	141)	1 extra long garnet necklace with 14 carats gold clasp	
	142)	1 extra long garnet necklace with metal clasp	
	143)	1 imitation pearl necklace with silver clasp	
	144)	1 extra long garnet necklace	
	145)	1 extra long garnet necklace with metal clasp	

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C JEWELRY AND TABLEWARE

FED Form No.	Description	Tentative agreed Valuation
	<b>Lot Nos.</b>	<b>French Francs</b>
✓ 13479	146) 1 imitation pearl string 147) 1 14 carats gold ring decorated with a diamond, weight about 1.2 grams FED Form No. 13479 Lot Nos. 1-147:	133,125.-
✓ 6527	1) 1 18 carats white gold bracelet set with diamonds and some rose diamonds, in the center 1 imitation sapphire, in very good condition, weight 11.90 grams 2) 1 18 carats white gold brooch representing a pearl oyster set with diamonds and 1 real pearl in the center, in very good condition, weight about 25.30 grams	152,000.-
✓ 7299	1) 1 14 carats gold bracelet with 2 fobs in very poor condition, weight 15.1 grams 2) 1 14 carats gold ring decorated with an imitation stone in the center and set with 2 rose diamonds, in good condition, weight 6.40 grams 3) 1 set of 18 carats gold jewels comprising 1 pair of cuff links and 3 shirt studs set with mother of pearl, almost new, weight 14.20 grams	6,832.-
✓ 7609	1) 2 platinum rings decorated with diamonds and an imitation pearl, in good condition, total weight 8.5 grams 2) 1 18 carats gold ring adorned with an emerald and diamonds, weight about 9.2 grams, in good condition 3) 1 18 carats gold and silver ring adorned with a diamond, in good condition, weight about 6.1 grams 4) 1 18 carats gold cross adorned with a rose diamond and cultured pearls, in good condition, weight about 1.1 grams	

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
		French Francs
✓ 7609	5) 1 18 carats gold ring decorated with an imitation stone, in good condition, weight about 7 grams 6) 1 14 carats white gold ring, decorated with a diamond, in good condition, weight about 3.1 grams 7) 1 14 carats white gold ring decorated with 2 diamonds, in good condition, weight about 3.1 grams 8) 1 14 carats gold ring decorated with a rose diamond, in good condition, weight about 1.7 grams 9) 1 14 carats gold ring decorated with an imitation stone, in good condition, weight about 7.5 grams 10) 2 18 carats gold men's wrist watches, in poor condition, but repairable 11) 1 metal wrist men's watch, in order FED Form No. 7609 Lot Nos. 1-11:	99,900.-
✓ 15053	1) 1 lot of scrap silver, weight about 29.5 grams ) 2) 3 22 carats gold pendants, weight about 13.7 grams ) 3) 1 18 carats gold cuff link, weight about 2.6 grams ) 4) 1 18 carats gold medallion decorated with a diamond, weight about 3 grams ) 5) 1 lot of metal objects, weight about 280 grams ) 6) 2 14 carats gold objects decorated with an imitation stone, weight 2.6 grams ) 7) 2 semi pearls and 1 rose diamond, weight about 1.43 carats )	12,650.-
✓ 15089	I a) 39 metal pocket watches b) 59 metal wrist watches c) 27 silver pocket watches d) 3 14 carats gold pocket watches II One silver cigarette case, weight about 144 grams	

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 Box 121

G JEWELRY AND TABLEWARE

FED Form No. Description Tentative agreed Valuation

FED Form No.	Lot Nos.	Description	Tentative agreed Valuation	
✓ 15089	III	One lot of small silver watch chains, weight about 228 grams	French Francs 62,000.-	
	IV	One lot of metal chains and pendants		
	V	2 14 carats gold watch chains, weight about 28 grams		
	VI	34 mechanical pencils and fountain pens		
	VII	One lot of 18, 14 and 9 carats gold rings decorated with imitation stones, weight about 190 grams		
	VIII	One lot of silver rings decorated with imitation stones, weight about 127 grams		
	IX	One lot of metal rings, weight about 107 grams		
	FED Form No. 15089 Lot Nos. I-IX:			
	✓ 15105	1)		1 lot comprising: 8 metal pocket watches 3 metal wrist watches 4 metal chains 5 metal rings 1 metal cross 1 silver watch case 3 small silver chains
2)		18 14 and 18 carats gold rings weight about 130 grams		
✓ 15255	1)	28 cameras 2 pairs of opera glasses 1 box containing compass and ruling pen 2 fountain pens 2 razors 1 pocket knife 1 tripod	6,050.-	
	2)	9 metal watches		
	3)	1 lot of metal chains, rings and barettes		
	4)	6 silver plated metal coffee spoons		
	5)	1 14 carats gold wrist watch		
	6)	1 lot of 20 carats dental gold, weight about 9.4 grams		

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**C JEWELRY AND TABLEWARE**

FED Form No.	Description	Tentative agreed Valuation
	<b>Lot Nos.</b>	<b>French Francs</b>
✓ 15052	1) 1 metal framed miniature 2) 1 lot of silver objects weight about 57 grams 3) 1 lot of metal objects weight about 47.5 grams 4) 1 lot of 14 carats gold objects weight about 13.2 grams 5) 1 14 carats gold brooch adorned with 3 22 carats gold coins weight about 13.5 grams 6) 1 14 carats gold ring decorated with a diamond, and 1 14 carats gold necktie pin decorated with 1 rose diamond total weight 5.7 grams	13,750.-

Note A

The quantity and description of these items was established by Messrs. Abrahamian, Arevian and Bezassian of Paris, France, French appraisers. Valuations given are the valuations made by these appraisers and accordingly are expressed in French Francs. The appraisal was made during the first eight months of 1947 based on the French market at that time. The evaluation is agreed to by IRO as a tentative agreed evaluation and is subject to subsequent verification by US Customs appraisers and/or IRO appraisers.

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RG 260  
 Entry NND 765072  
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 Box 121

D Currency ( Notes )

FED  
Form & Tag  
No

Country  
of Issue

Total

- ✓ 7620 - 21374)
- ✓ 7621 - 21376)
- ✓ 7622 - 21375)
- ✓ 7623 - 21377)
- ✓ 7624 - 21378)
- ✓ 7625 - 21379)
- ✓ 7626 - 21380)
- X ✓ 8015 - 21720)
- ✓ 8016 - 21719)
- ✓ 8017 - 21719)
- ✓ 15094 - 28978)
- ✓ 8018 - 21717)
- ✓ 8019 - 21716)

U.S.A. (Dollars)

\$ : 1,490.-

- ✓ 7617 - 21383)
- ✓ 7618 - 21382)
- ✓ 7619 - 21373)

Switzerland  
 Swiss Francs

: 9,045.-

- ✓ 7612 - 21381)
- ✓ 7942 - 21165)
- ✓ 7943 - 21166)

England  
 Pounds

: 257.10.-

- ✓ 7614 - 21384)
- ✓ 7615 - 21385)
- ✓ 7616 - 21386)

Sweden  
 Kroner

: 655.-

- ✓ 7613 - 21387)

Norway, Kroner

: 50.-

- ✓ 7610 - 21388)
- ✓ 7611 - 21389)
- ✓ 7941 - 21704)

Denmark, Kroner

: 135.-

- ✓ 7994 - 21705)
- ✓ 7995 - 21706)

Netherlands  
 Guilders

: 27.50

- ✓ 7996 - 21367)

Palestine, (Mils)  
 Palestine Pounds :

3.-

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<u>FED Form &amp; Tag No</u>	<u>Country of Issue</u>	<u>Total</u>
✓ 7944 - 21357)		
21366)		
✓ 7945 - 21364)	Egypt (Piasters)	
✓ 7947 - 21365)		
✓ 7948 - 21369)		
✓ 15377 - 21363)	Piasters	: 1,860.-
✓ 7932 - 21702)		
✓ 7933 - 21703)	British Military Authority (Pounds)	
✓ 7934 - 21181)	Pounds	: 2.-6
&21701)		
✓ 7935 - 21180)	British Guiana, Dollars	: 1.-
✓ 7936 - 21170)	Brazil, Milreis	: 10.-
✓ 7928 - 21176)	Australia, Shillings	: 10.-
✓ 7930 - 21151)	Belgium, Francs	: 10.-
✓ 7918 - 21695)		
✓ 7919 - 21696)	Allied Military Currency issued in Italy (Lire)	
✓ 7920 - 21697)		
✓ 7921 - 21698)		
✓ 7922 - 21699)		
✓ 7923 - 21700)	All. Mil.Curr.Lire	: 7,267.-
✓ 15091 - 28968)	France	
✓ 15772 - 26858)	Francs	: 25,760.-
✓ 7967 - 21492)		
✓ 7968 - 21494)		
✓ 7969 - 21558)		
✓ 7970 - 21496)		
&21557)	Greece (Drachmas)	
✓ 7971 - 21559)		
✓ 7972 - 21554)		
✓ 7973 - 21359/21360)		
✓ 7974 - 21361, 21551/53)		
21555/56 )		

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 Authority NND 765 072  
 By SR NARA Date 11-5-99

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<u>FED Form &amp; Tag No</u>	<u>Country of Issue</u>	<u>Total</u>
✓ 7975 - 21497, 21547/48 ) 21569	Greece	
✓ 7976 - 21356, 21493 ) 21502, 21545		
✓ 7977 - 21174 & 21546 )		
✓ 7978 - 21499		
✓ 15090 - 28975		
✓ 7979 - 21150)	India,	Rupees : 6.-
✓ 7980 - 21182)	Iraq,	Dinars : 3/4
✓ 7981 - 21470 ) ✓ 7982 - 21714 ) ✓ 7983 - 21525 ) ✓ 7984 - 21524 ) ✓ 7985 - 21526/27 ) ✓ 7986 - 21528 )	Italy	Lire : 1,539.-
✓ 7988 - 21159)		
✓ 7989 - 21495 ) ✓ 7990 - 21549 )	Jonian Islands	Jonian Drachmas : 1,100.-
✓ 7993 - 21179)	Mexico,	Mex. Pesos : 5.-
✓ 7997 - 21152)	Persia,	Terial : 10.-
✓ 7998 - 21500 ) ✓ 7999 - 21167 ) ✓ 8000 - 21168 ) ✓ 8001 - 21523 ) ✓ 8002 - 21522 ) ✓ 8003 - 21521 ) ✓ 8004 - 21520 )	Poland	Zloty : 1,678.-
✓ 8013 - 21368)		

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 File Records of US Occupation Headquarters WWII  
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<u>FED Form &amp; Tag No</u>	<u>Country of Issue</u>	<u>Total:</u>
✓ 8006 - 21148)	Spain	Pesetas : 2,469.-
✓ 8007 - 21713)		
✓ 8008 - 21712)		
✓ 8009 - 21711)		
✓ 8010 - 21710)		
✓ 8011 - 21709)		
✓ 8012 - 21708)		
✓ 15092 - 28976)		
✓ 8020 - 21162)	U.S.S.R.	Rubles : 366.-
✓ 8021 - 21348)		
✓ 8022 - 21504, 22241)		
✓ 8023 - 21347, 21503)		
✓ 8025 - 21346)		
✓ 8026 - 21505)		
✓ 8027 - 21349)		
✓ 8028 - 21157, 21358) 21501 )	Yugoslavia	Dinars : 5,690.-
✓ 8029 - 21362 )		
✓ 8032 - 21350, 21498 )		
✓ 15590 - 21161, 21351 )		
<u>Currency (Silver Coins)</u>		
✓ 15097 - 28971)	Hungary (Korona, Pengo, Florin)	Korona 5.- Florin 1.- Pengo 1.-
✓ 15087 - 31039)		
X ✓ 15087 - 31039)		
✓ 15087 - 31039)	Italy (Lire)	Lire 5.-
✓ 8194 - 23985)	Poland (Zloty)	Zloty 37.-
✓ 8195 - 23986)		
✓ 8196 - 23987)		
✓ 15087 - 31039)		
✓ 8191 - 23880)	Russia (Ruble, Kopecks)	Rubles 13.-
✓ 8192 - 23981)		
✓ 8193 - 23982)		
✓ 8189 - 23878)		
✓ 15095 - 28967)		
✓ 15099 - 28965)	Yugoslavia (Dinars)	Dinar 1.-
	France (Louis XVI 1792)	silv. coin 1

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RG	<u>260</u>
Entry	<u>NND 765 072</u>
File	<u>Records of US Occupation Headquarters WWII</u>
Box	<u>421</u>

Note A

Since many of the currencies listed above have been redeemed or converted by the country of issue, no valuation has been placed on any of the currencies listed. Valuations, based upon the proceeds from liquidation of the above currencies, will be furnished upon request, by IRO.

DECLASSIFIED  
 Authority **NND 31940**  
 By **TJ** NARA Date **10-2-99**

Entry 1.31  
 File FEC Subj Files  
 Box Vol X  
 42-10  
 405

Recapitulation of data  
 regarding claimed dollarbonds

	Total included in list at request of Holland.		Deposited at Federal Res. Bk. or other blocked acct.		Not deposited at Federal Res. Bk. or other blocked acct.	
	Number	Market Value	Number	Market Value	Number	Market Value
February '49 Average of Market Quotations including coupons 1940 to 1948.	9879	7,901,140	988	1,202,028	8891	6,699,112
Claimed pursuant to Articles 145 and 146 of E-100 as amended	656	456,764	42	35,380	614	421,384
Claimed pursuant to Article 146 of E-100 as amended	1792	2,449,119	336	482,622	1456	1,966,497
Included in list at request of Netherlands Bank (so-called Rebolz list)	12327	10,807,023	1366	1,720,030	10961	9,086,993
T O T A L						



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Authority **NND3194**  
 By **TJ** NARA Date **10-2-99**

Entry 131  
 File EFC Subj Files  
 Box 405

S.A. Acieries Reunies de Burbach- Eich-Dudelage (A.R.B.E.D.) 5% Sinking Fund 1926/42 idem	600 150	1002.00 250.50	32 32	- -	- -	32064.00 3016.00
American Petroleum Corp idem	1000 500	1305.00 652.50	16 4	2 2	14 2	18270.00 1305.00
American I.G. Chemical Corporation 5% Bonds 1929/49	1000	1275.00	1	1	-	-
American Smelting & Reuning Com- pany-5% 1st mortgage 30-y Bonds	1000	1000.00	2	-	2	2000.00
American Telephone & Telegraph Company - 3% Bonds 1936/66	1000	1245.00	2	-	2	2490.00
American Waterworks and Electric Company Incorporated-5% Bonds 1927/75	1000	1325.00	3	-	3	3975.00
Anaconda Copper Mining Company 4% Bonds 1935/50	1000	1112.50	4	-	4	4450.00
Antwerp, City of External Sinking Fund Gold 5% Loan of 1928 due 1958 idem	1000 500	1450.00 725.00	43 6	24 -	4 -	21750.00 4350.00
Argentine, Republic of-Sinking Fund 4% Conversion Loan due February 15, 1972 idem	1000 500	1260.00 630.00	91 1	- -	3 -	104580.00 630.00

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Authority **NND 3194**  
 By **TJ** NARA Date **10/2/99**

Entry **1.31**  
 File **FEC Subj Files**  
 Box **161 X**  
**42-10**  
**405**

Argentine, Republic of-4½% 1938/48 (10 Y)	X	1000	1292.50	4	3	-	-	1	1292.00
Argentine Republic of-4½% Bonds 1936/71	X	1000	1292.50	3	-	-	-	3	3877.00
Argentine Republic of-6% Bonds 1923/57	X	1000	1000	1	-	-	-	1	1000.00
Armour & Company of Delaware (Merged in 1943, Armour and Company) (Illinois)-4% Bonds 1935/55	/	1000	1281.11	1	-	-	-	1	1281.00
Associated Gas & Electric Company-5½% Bonds 1933/78	/	1000	458.75	3	-	-	-	3	1376.00
Associated Gas and Electric Company Sinking Fund Income Debenture 4% due 1978	/	1000	460.00	60	-	-	-	60	27600.00
Associated Gas and Electric Corporation Debenture 5½% due 1973	/	1000	1041.25	39	-	-	-	39	40608.00
Atchison Topeka and Sante Fe Railway Company Convertible Gold 4% due 1955	/	1000	1340.00	42	4	3	17	18	24120.00
Atchison Topeka and Sante Fe Railway Company Convertible Gold 4% due 1960	/	1000	1340.00	2	-	1	-	1	1340.00

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Atchison Topeka and Santa Fe Railway Company General Gold 4% due 1995 idem	1000 500	1602,50 801,25	308 100	63 19	15	68 12	162 69	259665.- 55286.-
Atchison Topeka & Santa Fe Railway Company 4% 1895. Adjust- ment Gold Bonds due 1995 idem	1000 500	1450,-- 725,--	4 4	- -	- -	4 4	- -	- -
Australia, Commonwealth of 4½% Bonds 1928 due 1956	1000	1315,--	27	-	-	-	27	35505.-
Australia Commonwealth of 5% Bonds 1925 due 1955	1000	1461,25	14	-	-	-	14	20457.-
Australia Commonwealth of 5% Bonds due 1957	1000	1395,--	1	-	-	-	1	1395.-
Baltimore and Ohio Railroad Company 4% Bonds, 50-Y, due 1948	1000	800,--	6	5	-	-	1	800.-
Baltimore and Ohio Railroad Company 4½% Bonds, 1930/60	1000	495,--	22	-	-	-	22	10890.-



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Bolivia Republic of External Secured Sinking Fund Gold Bonds 7% of 1928 due 1969	1000	95.-	145	--	26	--	119	11305
idem	500	47.50.-	8	--	--	--	8	380
Bolivia Republic of 8% Bonds 1922/47	1000	95.-	2	--	--	--	2	190
Brazil United States of 5% Funding Bonds due 1951	1000	680.-	2	--	--	2	2	1360
idem	500	340.-	1	--	--	1	1	340
idem	100	68.-	64	--	26	--	38	2584
Brazil United States of External Sinking Fund Gold 6 3/4% Loan of 1926 due October 1, 1957	1000	700.-	260	28	3	--	229	160300
idem	500	350.-	25	2	1	--	22	7700
Brazil United States of 8% Bonds 1921 due 1941	1000	740.-	10	--	--	--	10	7400
Brisbane City of External Sinking Fund Gold 5% Loan of 1928 due 1958	1000	1465.-	9	1	--	--	8	11720
Brooklyn Edison Company Inc. 3 3/4% Bonds 1936/66	1000	1270.47	3	--	--	--	3	3811
Budapest City of 6% Bonds 1927 due 1962	2000	100.-	2	--	--	--	2	200
idem	1000	50.-	6	--	3	--	3	150
idem	500	25.-	4	--	--	--	4	100

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Buenos Aires Province of 3% Bonds 1936/84 idem idem	1000 500 100	1240.- 520.- 124.-	10 14 10	---	---	---	---	---	10 14 8	12400.- 6600.- 924.-
Buenos Aires Province of 4 1/8 % - 4.3/8% Ext. Readjust. Sinking Fund due 3.1.77. idem	1988 ±	1328.13 664.06	119 33	---	I	---	---	---	90 30	119221.- 19921.-
Caja de Prestamos para Obras de Irrigacion Fomento de la Agri culture S.A. 4 1/2% 35 year Gold Bonds due 1943 idem idem	1000 500 100	40.-	12 23 1	---	---	---	---	---	12 21 1	450.- 420.- 4.-
Canada Dominion of - 3% Bonds 1936	1000	1160.-	13	---	---	---	---	---	15	17400.-
Canada Dominion of - 3% Bonds 1937 due 1967	1000	1220.-	---	---	---	---	---	---	---	---

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Canada Dominion of-3% Bonds 1938 due 1968	X	1000	1220.00	1	-	-	-	-	1	1220.-
Canada Dominion of-4 1/2% Bonds 1931 due 1956	X	1000	1292.50	2	1	-	-	-	1	1292.-
Canada Dominion of-5% Bonds 1922 due 1952	X	1000	1150.00	3	-	-	-	-	3	3450.-
Canadian National Railway Co. Guaranteed Gold 5% Bonds issued July 1929 due 1969	X	1000	1275.00	2	-	-	-	-	2	2550.-
Canadian National Railway Co. Guaranteed Gold, 5% Bonds issued October 1929 due 1969	X	1000	1495.00	34	-	-	-	-	34	50830.-
Canadian National Railways System-4 1/2% Bonds 1931/51	X	1000	1470.00	1	-	-	-	-	1	1470.-
Canadian National Railways System-4 1/2% Bonds 1931/56	X	1000	1535.00	1	-	-	-	-	1	1535.-
Canadian Pacific Railway Company-Perpetual 4% Consolidated Debenture Stock	X	1000	1315.00	307	34	9	-	-	264	347160.-
idem		500	657.50	9	-	-	-	-	9	5917.-
idem		100	13150	39	-	1	-	-	38	4997.-

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Canadian Pacific Railway Company - 4 1/2% Gold Bonds 20 Year Guaranteed, 1926/46 idem	1000 500	1162.50 581.25	130 51	8 6	7 4	- -	115 41	133687.- 23831.-
Canadian Pacific Railway Company - 4 1/2% 30 Year Guaranteed Gold Bonds due July 1, 1960 idem	1000 500	1290.00 645.00	33 10	4 1	- -	- -	29 9	37410.- 5805.-
Canadian Pacific Railway Company Bonds 1929/54	1000	1265.00	15	-	-	-	15	18975.-
Carlsbad of - 8% external loan Bonds 1924 due 1954	1000	500.-	10	-	-	-	10	5000.-
Central Pacific Railway Company - First Refunding Gold 4% due 1949 idem	1000 500	1370.00 685.00	233 36	57 6	17 4	56 3	103 23	141110.- 15755.-
Central Pacific Railway Company Through Short Line First Gold 4% due 1954	1000	1255.00	5	1	-	-	4	5020.-
Central Pacific Railway Company Guaranteed Gold 5% due 1960	1000	1375.00	1	-	-	-	1	1375.-
Central States Power & Light Corporation - First Mortgage and first Lien Gold 5 1/2% 1953	1000	1215.46	54	1	-	3	50	60773.-

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Chesapeake and Ohio Railway Co. 3 1/2% Bonds 1936/96	1000	1292.50	1	-	-	-	1	1292.-
Chesapeake and Ohio Railway Co. General Gold 4 1/2% Due 1992	1000	1685.--	7	-	-	-	7	11795.-
Chicago and Erie Railroad Co. First Gold 5% Due 1982	1000	1615.--	4	-	-	-	4	6460.-
Chicago Milwaukee St. Paul and Pacific Railroad Co. 50 year mortgage 5% series "A" due 1975	1000 500 100	570.-- 285.-- 57.--	237 12 5	21	1	-	215 12 5	122550.- 3420.- 285.-
Chicago Milwaukee St. Paul and Pacific Railroad Co. convert. adjustment series "A" 5% 2000	1000 500 100	60.-- 30.-- 6.--	876 25 3	17	15	-	844 25 3	50640.- 750.- 18.-
Chicago Rock Island and Pacific Railway Co. First and refunding mortgage 4 1/2% 1934	1000	722.50	16	1	-	-	15	10837.-

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Chicago, Rock Island & Pacific Railway Company-4 1/2% Bonds 1927/52	1000	945.--	1	-	-	-	1	945.--
Chicago, Rock Island & Pacific Railway Co, Convertible Gold 4 1/2% 1930/60	1000	152.50	4	-	-	-	4	610.--
Chile, Republic of, External Sinking Fund Gold 6% Loan of 1926 due 1960	1000 500	445.30 222.65	99 27	-	-	3 4	96 23	42748.-- 5120.--
Chile, Republic of, External Sinking Fund Gold Loan 6% of 1927 due 1961	1000 500	455.30 227.65	57 7	-	-	-	57 7	25952.-- 1593.--
Chile, Republic of, External Railway Ref. Sinking Fund-6% Gold Loan of 1928 due Jan. 1, 1961	1000 500	445.30 222.65	48 8	-	-	-	48 8	21374.-- 1781.--
Chile, Republic of, External Sinking Fund Gold-6% of 1929 due 1962	1000 500	455.30 227.65	15 10	-	-	-	15 10	6829.-- 2276.--
Chile, Republic of, External Sinking Fund Gold-6% of 1930 due 1963	1000 500	455.30 227.65	29 2	-	-	7	22 2	10016.-- 455.--
Chile, Republic of, 7% Bonds, 1922/42	1000	455.30	7	-	-	-	7	3187.--

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Chinese Republic - 5% Bonds 1925/48	X	50	2.50	10	---	10	---	---	---
Cities Service Company-Convertible 5% Gold Debenture, 1950	/	1000 500	1399.00 699.50	55	9	1	19	26	36374.---
idem									
Cities Service Company-5% Gold Debenture 1958	/	1000 500	1457.50 728.75	778	262 6	20	252	238 2	346885.---
idem									1457.---
Cities Service Company-5% Gold Debenture, 1963	/	1000	1465.00	20	6	---	8	6	8790.---
Cities Service Company-Refunding 5% Gold Debenture 1966	/	1000 500 100	1505.00 752.50 150.50	221 21 3	70 4 ---	12 ---	65 6 ---	74 11 3	111370.---
idem									8277.---
idem									451.---
Cities Service Company-5% Gold Debenture 1969	/	1000	1510.00	757	120	13	331	293	442430.---
Cities Service Power & Light Company-Debenture 5 1/2%, due 1949	/	1000	1240.63	17	2	---	7	8	9925.---
Colombia Republic of-4% Bonds 1934/46	X	30 15	30.00 15.00	13 2	---	13 2	---	---	---
idem									
Cities Service Power and Light Company-Debenture 5 1/2%, due 1952	/	1000	1218.05	39	2	---	6	31	37759.---

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Columbia Republic of external sinking Fund Gold 6% loan of 1927 due January 1, 1961 idem X	1000 500	702.50 351.25	62	6	9	47	33017.00
Columbia Gas and Electric Corporation 5% Bonds 1931 due 1961 X	1000	1345.00	4	-	-	4	5380.00
Consolidated Cities Light Power and Traction Company First Gold 5% due 1962	500	662.50	11	-	-	6	3975.00
Consolidated Edison Co. of New York 3 1/2% 1936/56	1000	1261.41	1	-	-	1	1261.00
Consumers Power Company first mortgage bonds 3 1/2% series of 1935 due 1965	1000	1227.50	2	-	-	2	2455.00
Conversion Office for German Foreign Debts. 3% dollar funding bonds idem X	500 100	45.00 9.00	1 3	-	-	1 3	45.00 27.00

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Copenhagen City of 4 1/2% Bonds 1928 due 1953 idem	1000 500	1082.50 541.25	1	-	-	1	-	-	2	-	7060
Cuba Company (The) 3% (formerly 6% Bonds 1905 due 1955	1000	1765.--	4	-	-	4	-	-	4	-	134550
Cuba Railroad Company (The) First Gold 5% due 1952	1000	975.--	155	14	3	3	-	-	138	-	650
Cuba Railroad Company, Improvement and Equipment Gold 5% due 1960	1000	325.--	3	1	-	3	-	-	2	-	26,695
Cuba Republic of External Gold 4 1/2% Loan of 1909 due August 1949	1000	1405.--	19	-	-	19	-	-	19	-	2344
Cuba Republic of External Sinking Fund 4 1/2% of 1937 due 1977 idem	1000 100	1465.-- 146.50	23 22	3 4	2 2	23 22	-	-	18 16	-	26370

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Cuba, Republic of External Gold 5% Loan of 1904 due 1944 idem	2	1000 500	1200,-- 600,--	4	-	1	-	3	3600
Cuba, Republic of External Public Works Sinking Fund 5½% Bonds 1930/45	1	1000	1302,50	2	-	-	-	2	2605
Cuba, Republic of 5½% Bonds 1923/53 idem idem idem	2	1000 400 200 100	1495,-- 598,-- 299,-- 149,50	6	1	5	-	-	-
Dallas and Waco Railway Company First gold 5% due 1940	1	1000	1025,--	1	-	-	-	1	1025
Danish Consol Municipal Loan 5% due 1953	1	1000	1150,--	22	-	-	-	22	25300

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Danzig Port and Water ways Board Sec. Eastern Sink. Fund Gold 6 1/2% Loan of 1927 due 1952 --- idem	1000 500	60.--- 30.---	1 1	---	---	---	---	---	1 1	---	---	---	---	---	---	---	---	---	---	60.--- 30.---
Delaware and Hudson Company 4% Bonds 1908 due in 1943	1000	1120.--	8	1	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	7840.---
Denmark Kingdom of External Gold 4 1/2% Loan of 1928 due 1962 --- idem	1000	1162.50	250	3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	38362.---
Denmark Kingdom of External Gold 5 1/2% Loan of 1925 due 1955 --- idem	1000. 500	1265.--- 632.50	44 5	4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	11385.--- 1265.---
Denmark Kingdom of External Gold 6% Loan of 1921 due 1942 --- idem	1000 500	1410.-- 705.--	5 ---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	2820.---
Denver en Rio Grande Railroad Company First Consolidated Gold 4% due 1936 --- idem	1000. 500	782.50 391.25	8 2	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	6260.--- 782.---

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Denver and Rio Grande Railroad Company - First Consolidated Gold 4 1/2 ans 1936	1000	8.00--	2	-	-	-	-	2	1000.--
Denver and Rio Grande Railroad Company - General Gold 5% ans 1935	1000	15.--	49	-	-	-	-	49	1400.--
	500	17.50	3	-	-	-	-	3	85.--
	100	3.50	28	1	-	-	-	29	98.--
San Mateo & Port Dodge Railroad 4% Bonds (certificates of deposit)	1000	300.--	3	-	-	-	-	3	900.--
San Mateo & Port Dodge Railroad First Gold 4% 1925 ans 1935	1000	315.--	4	-	-	-	-	4	1200.--
Dominican Republic Customs Administration 20 Years 5 1/2% Gold Loan of 1922-6 ans 1961	1000	1422.50	84	10	-	-	-	78	102450.--
Dominican Republic Customs Administration Sinking Fund Gold 5 1/2% Loan of 1926-1928 ans 1969	1000	1422.50	94	12	-	-	-	81	11847.--
	500	711.25	14	1	-	-	-	15	9246.--
Western Railway of Minnesota 4% Bonds 1898 ans to 1948	1000	1250.00	-	-	-	-	-	-	-

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Florida Central & Pensacola Railroad Company First consoli- dated Gold 5% due 1943	1000	1220.00	1	-	-	-	1	1200.--
Florida East Coast Railway Company 5% Bonds 1934/74	1000	365.00	4	3	3	-	-	1680.-- 168.--
France Republic of - 25 Year Sinking Fund, External 7% Dollar Gold Loan of 1924 due 1949 1000 100	1000 100	1650.00 165.00	14 1	1 -	2 -	10	1 1	
Frankfort on Main City of 7% Bonds 1925/45	1000	90.00	2	-	3	-	-	
German Atlantic Cable Company (Deutsch Atlant. Telegr. Ges.) 7% Bonds 1925/45 1000 500	1000 500	90.00 45.00	100 5	- -	100 5	-	-	
Germany Government of 7% 1924 due 1949	1000	20.00	28	-	-	-	28	580.--
Grand Trunk Western Railway Company First Gold 4% due 1950	500	690.00	3	-	-	-	3	2070.--

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Greater Prague City of 7 1/2% Loan 1922 due 1952	1000	700	7	---	---	---	---	7	4900
Haiti, Republic of 6% 1922/52	1000	1450.00	2	---	---	---	---	2	2900
Harcener Bergbau (Harper Mining Co.) 6% 1929 due 1949	1000	90.00							
Havana Electric Railway Company 5% Consolidated Mortgage Gold Bonds due 1952	1000	300.00	4	---	---	---	---	4	1800
Hellenic Republic Water Works Gold Bonds 4% 1985	1000	50.00	4	---	---	---	---	4	200
Hudson Coal Co. 5% Bonds 1927/62	1000	1385.00							
Hudson & Manhattan R.R. Co. First & Refunding 5% Bonds 1913/57	1000	1070.00	3	---	---	---	---	3	1070
<del>transmission &amp; repair</del> Bonds									

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Hungarian Italian Bank Ltd. 7% Sterling Mortgage Bonds idem	1000 500	50.- 25.-	1 6	- -	- -	1 6	50.- 150.-
Hungary Kingdom of External Secured Sinking Fund 7 1/2% 1924/44 ( Now 4 1/2% 1979 ) idem	1000 500	50.- 25.-	3 2	- -	- -	3 2	150.- 50.-
Hungary Kingdom of 7 1/2% Consolidated Municipal Loan 1925/45 idem	1000 500	50.- 25.-	16 3	- -	- -	16 3	800.- 75.-
Illinois Central Railroad Company Collateral Trust Gold 4 1/2% due 1952 idem	1000 500	1365.- 682.50	34 7	1- 1	1 -	27 6	36895.- 4095.-
Illinois Central Railroad Company Mortgage and Collateral Gold 4 1/2% due 1953 idem	1000 500	1362.50 681.25	53 11	1 3	- 1	51 6	69487.- 4087.-
Illinois Central Railroad Company 4 1/2% Bonds due 1966	1000	1257.50	5	-	-	5	6287.-

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International Hydro Electric System Convertible Debenture Gold 6% due 1944	1000	1182.-	75	19	4	-	50	591.00.-
International Mercantile Marine Co. Ltd. First and Collateral Trust Gold 6% due 1941	1000	1090.-	112	7	4	-	101	322.00.-
idem	500	545.-	42	1	-	-	41	223.45.-
International Power Securities Corporation Secured Gold 6 1/2% series "A" due 1955	1000	410.-	15	-	-	-	15	61.50.-
International Power Securities Corporation 7% Bonds due 1952	1000	410.-	6	-	-	-	6	2460.-
International Power Securities Corporation 7% Bonds due 1957	1000	410.-	9	-	-	-	9	3650.-
International Telephone & Telegraph Corporation 4 1/2% due 1952	1000	1315.-	2	-	-	-	2	2630
International Telephone & Telegraph Corporation Debenture Gold 5% Bonds 1930 due 1955	1000	1425.-	12	1	-	-	11	15675

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Japan Empire of 6 1/2% Sinking Fund Gold Bonds of 1924 due 1954	1000	50.-	9	--	--	8	--	1	50
idem	500	25.-	2	--	--	2	--	--	10
idem	100	5.-	4	--	--	2	--	2	
Kansas City Fort Scott and Memphis Railway Co. Refunding (now first) Gold 4 1/2% due	1000	800.-	4	--	--	--	--	4	3200
Kansas City Southern Railway 3% First Mortgage 60M due 1950	1000	1268.75	200	23	42	12	123	123	156056
Kansas City Southern Railway Co. Refunding and Improvement Mortgage Bonds 5% due 1950	1000	1325.-	95	14	20	1	60	60	79500
Kansas City Terminal Railway Co. First Gold 4% due 1960	1000	1300.-	23	--	11	--	12	12	15600
Kreuger & Toll Co. 5% Unified Certificate Deposit	1000	10.-	59	--	--	3	56	56	560
idem	500	5.-	11	--	--	--	11	11	55
Long Island Railroad Co. 4% Refunding due 1949	500	680.-	1	--	--	--	1	1	680
Louisville and Jeffersonville Bridge and Railroad Co. First Gold 4% due 1945	1000	1200.-	6	--	--	--	6	6	7200

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Louisville & Nashville Railroad Co. 3 3/4% Refunding 1921/2003	1000	1243.75	3	-	-	3	3731
Louisville & Nashville R.R.Co, Mobile and Montgomery Ry. First Gold 4 1/2% due 1945	1000	1247.50	2	-	-	2	2495
Louisville & Nashville RR.Co. Southeast & St.Louis Division Second (now first) 3% due 1980	1000	1200.00	13	4	-	9	10800
Meridionale Electric Company First Sinking Fund Gold 7% Bonds 1927/57	1000	360.00	2	-	2	-	
<del>Meridionale Electric Company</del>							

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Missouri Kansas Texas Railroad Company Prior Lien Gold 4% Series B due 1962 idem idem	1000 500 250	1030.00 515.00 257.50	3 3 3	---	---	---	---	---	---	3 3 3	30190 1545 772
Missouri Kansas Texas Railway Company First Gold 4% due 1990 idem	1000 500	1060.00 530.00	68 12	9- 5	---	---	---	---	---	41 7	43460 5710
Missouri Kansas Texas Railroad Company Prior Lien 5% Series A due 1962 idem idem	1000 500 250	1260.00 630.00 315.00	6 4 3	---	---	---	---	---	---	6 4 3	7560 2520 945
Missouri Kansas Texas Railroad Company Cumulative Adjusted Mortgage Gold 5% Series A due 1967 idem idem	1000 500 100	765.00 382.50 76.50	17 14 1	3 1 ---	---	---	---	---	---	14 12 1	10710 4590.99 76
Missouri Pacific Railroad Company 4% General Mortgage Gold Bonds due 1975 idem	1000 500	400.- 200.-	252 27	1 ---	---	---	---	---	---	249 27	99600 5400
Missouri Pacific Railroad Company First Refunding Gold 5% Series G due 1978	1000	810.00	6	---	---	---	---	---	---	6	4860

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Montreal City of 4% due 1959 idem	1000 500	1104.50 652.25	192 35	1	-	-	191 35	210959 22828
Mortgage Bank of Chile Guaranteed Sinking Fund 6% Bonds 1928 Maturity 1961	1000	384.70	2	-	-	-	2	769
Mortgage Bank of Chile Guaranteed Sinking Fund Gold Loan 6 1/2% Bonds 1925/57	1000	384.70	2	-	-	-	2	769
National Distillers Products Corporation Convertible Debenture 3 1/2% Bonds 1939/49	1000	1182.35	1	-	-	-	1	1182
National Railroad Company of Mexico Consolidated Gold 4% due 1951 idem	1000 500	65.00 32.50	326 27	-	6	-	320 27	20800 877
National Railroad Company of Mexico 4 1/2% Mortgage Bonds due 1926 Prior Lien	1000 500	140.00 70.00	195 61	-	7	1	188 60	26320 4200

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National Railroad of Mexico 6% idem	X	45 20	3.37 1.50	3 3	- -	- -	10 4
National Railways of Mexico 4 1/2% Prior Iden Sinking Fund Gold due 1957 (stamped) idem	X	1000 500	70.00 35.00	31 4	- -	- -	2170 140
<del>National Railways of Mexico 6% Notes Gold A-1913 due 1933 idem</del>		<del>45 4.45</del>	<del>45.00 4.45</del>				
National Railways of Mexico 6% Notes B due 1933 idem	X	100 20	7.00 0.14	5 11	- -	- -	35 -1
<del>National Railways of Mexico idem idem idem idem</del>		<del>1.100 600 92.50 21 10</del>	<del>1.100</del>				
New South Wales State of External Sinking Fund Gold 5% Loan of 1927 due February 1, 1957 idem	X	1000 500	1350.00 675.00	51 6	6 -	- -	60750 4050

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 Authority **NND 3194**  
 By **TJ** NARA Date **10/22/99**

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New South Wales State of Internal Sinkings Fund Gold 5% Loan of 1927 due April 1, 1958	1000	1375.-	34	6	-	-	28	38500.-
New Central and Hudson Rr. Gold 3 1/2% due 1997	1000	1075.-	8	-	-	5	3	3225.-
New York Central Rr. Co. (The) 4 1/2% Bonds 1913 due 2013	1000	942.50.-	9	3	-	-	6	5655.-
New York Central Rr. Co. (The) 5% due 2013	1000	1075.-	-	-	-	-	-	1562.-
New York City of 4 1/2% 1911/60	1000	1562.50	1	-	-	-	1	8125.-
New York City of (Rapid Transit S.P.) 4 1/2% 1915/65	1000	1625.-	5	-	-	-	5	1040.-
New York Leokswena & West Ry. 4% Series A 1922 due 1973	1000	1040.-	1	-	-	-	1	1115.-
New York Pennsylvania and Ohio Railroad 4 1/2% Bonds 1880 due 1950	1000	1115.-	1	-	-	-	1	

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1000	1000.-	2	-	-	-	-	2	2000.-
1000 500	1625.- 810.-	136 44	24 6	8 4	23 11	24 23	24 23	13000.- 12630.-
1000	1335.-	6	-	4	-	2	2	2670.-
2000	1169.-	1	-	-	-	1	1	1120.-
1000	800.-	1	-	-	-	1	1	600.-
500	872.50	1	3	-	-	-	-	680.- 2780.-
1000 500	1330.- 690.-	25 4	3 -	3 -	14 -	3 4	3 4	2000.-
1000	1275.-	1	-	-	-	1	1	

Borwick and Peters Railway Co.  
Plant - Industrial Bldg 4/8 the  
1996

Logan Colonial Bank S.F. Bldg  
5/8 the 1972

North American Company Warehouse  
4/8 the 1970

North American Bldg - Bldg and  
4/8 the 1933/47

North American Railway Co.  
2/8 the 1906 the Bldg

North American Railway Co.  
Bldg - Bldg 4/8 the 1907  
18th

North American of 4/8 the 1963

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Norway Kingdom of 6% Bonds 1923 due 1943	1000	1210,--	1	--	--	--	1	1810
Nova Scotia 4 1/2%, 1927/52	1000	1337,50	1	--	--	--	1	1337
Nova Scotia Steel & Coal Company 3 1/2% Bonds 1938/63 idem	1000 500	1165,-- 582,50	38 10	--	--	--	38 10	40778 5885
Oregon Short Line Railroad Company Consolidated First Mortgage 5% due 1946	1000	1325,--	1	--	--	--	1	1325
Oregon Washington Railroad and Navigation Company First and Refunding Mortgage Gold 4% due 1961 idem	1000 500	1250,-- 625,--	19 8	3	1	5	10 8	1250 1250
Oriental Development Company Ltd. 5 1/2% 30 Year External Debenture 1928 due 1958 idem	1000 500	442,50 221,25	14 16	--	14	16	--	--

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 By **TD** NARA Date **10/2/99**

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Otis Steel Company First Mortgage Sinking Fund 4 1/2% due January 15, 1962	1000	1225	8	-	-	-	8	9800.-
Pacific Gas & Electric Co. First & Refunding Mortgage Series I, 3 3/4% due Dec. 1, 1961	1000	1265.63	4	2	-	-	2	2532.-
Pacific Gas & Electric Co. First and Refunding Mortgage Series G, 4% due Dec. 1, 1964	1000	1270.-	4	1	-	-	3	3910.-
Panama, Republic of-External Secured Sinking Fund Gold 9% Loan Series A due 1963	1000 500	1020.- 310.-	8 1	-	-	-	8 1	8160.- 510.-
Panhandle Eastern Pipeline Co. First Mortgage & First Lien, 4% Bond 1937/52	1000	1060.-	37	-	-	-	37	46640.-
Pennsylvania Railroad Company 40 year Gold Debenture 4 1/2% due April, 1 1970	1000	1225.-	8	-	-	-	8	9800.-
Peru, Republic of (National Loan)- External Sinking Fund Gold 6% First Series due 1960	1000 500	190.- 95.-	189 37	-	-	-	159 37	36210.- 2516.-
Peru, Republic of (National Loan)- External Sinking Fund Gold 6% Second Series due 1961	1000 500	190.- 95.-	108 20	-	-	-	108 20	19980.- 1900.-

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<p>Zava Republic of Secured Binding Fund Gold 7% (Tobacco) Loan Series of 1927 due 1957 1000 500</p>	<p>88 20</p>	<p>1 1</p>	<p>85 19</p>	<p>16184.- 1806.-</p>
<p>Philadelphia City of 4 1/2 Bonds 1919 due 1949 1000</p>	<p>1000.-</p>			
<p>Philippine Railway Company First Mining Fund Gold 4% due 1937 1000</p>	<p>55 95.-</p>	<p>55</p>	<p>55</p>	<p>5926.-</p>
<p>Pittsburgh Cincinnati Chicago and St. Louis Railway Company 4 1/2 Cons. Stg. Gold bonds series "I" "J" 1000</p>	<p>1 1545.-</p>	<p>1</p>	<p>1</p>	<p>1545.-</p>
<p>Poland Republic of 20 year 3% Collar Funding bonds including fractional certificate and separate coupons due October 1, 1956 100</p>	<p>2.-</p>	<p>1</p>	<p>1</p>	<p>2.-</p>

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306818

32

Ireland Republic of 4 1/2% External  
Floating Bond Series (formerly 7%  
extended to 1947) due 1950  
1951

Port of New York Authority 4 1/2%  
Bonds

Queensland State of (Australia)  
25 Year Sinking Fund External (old  
6% due February 15, 1947

Remington Rand Inc. 4 1/2% Bonds  
1936 due 1956

Wiles City of External Sinking Fund  
Gold 6 1/2% Loan of 1927 due 1952  
1000  
500  
100

Winn-Dixie State of Secured Ex-  
ternal Gold 6 1/2% Series A of 1929  
due 1959  
1000  
500  
100

Winnipeg and St. Paul and Duluth  
St. Marie Railway Company 4 1/2% Bonds  
1888-1913

90.  
45.

1405.-

1420.-  
710.-

1103.75

140.-  
170.-  
34.-

420.-  
210.-

450.-

3  
1

1

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1

13  
4  
1

1

4

3  
1

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2  
8

1

4

270  
45

1405

1420  
710

1105

340  
170

210

1800

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Authority J. [redacted] NND 31942  
By [redacted] NARA Date 10/2/99

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306819

Republic Steel Corporation 4 1/2% Bonds Series B 1936 due 1961	1000	127.12	11	1	-	-	19	12371.00
Rio de Janeiro State of External Secured Sinking Fund Gold 6 1/2% of 1929 due 1959	1000	420.00	33	-	-	-	33	12669.00
Rio Grande do Sul Brazil 6% Bonds 1928 / 1968	1000	400.00	1	-	-	-	1	400.00
Rock Island and Arkansas and Louisi- ana Railroad Company 4 1/2% First Mort- gage Bonds 1934	1000	780.00	2	-	-	-	2	1560.00
Ruhr Gas Corporation 6 1/2% Bonds 1928 due 1953	1000	120.00	2	-	-	-	2	240.00
Saarbrücken City of 6% Bonds 1927 due 1953	1000	900.00	3	-	-	-	3	2700.00
St. Louis San Francisco Railway Co. 4% Mortgage Bonds Union Lien Series A	1000	540.00	12	1	-	-	11	5940.00
idem	500		4	1	-	-	3	810.00
idem	250.		3	-	-	-	3	405.00

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St. Louis San Francisco Railway Co. 5% Prior Lien series "B"	1000	570.-	1	-	-	1	570.-
St. Louis and Western Railway Co. 4% 1st loan 1890 due 1989	1000	1440.-	13	10	-	3	4320.-
San Antonio & Arkansas Moss. Railway Co. 4% First mortgage bonds 1893 1943	1000	1060.-	12	4	-	8	-
Seaboard Air Line Railway Ref. Gold 4% 1909/50	1000	480.-	5	-	-	5	2400.-
See Paulo State of 25 year ex- ternal 8% Gold Loan of 1925 due 1950	1000 500	600.- 300.-	58 31	2	10	48 29	28800.- 8700.-
idem							

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Authority **JED NND 3194**

By **TJ** NARA Date **10-2-99**

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Southern California Edison Company Ltd. First and Refunding 3 3/4% Bonds 1935 due 1960	1000	1068.75	5	-	-	-	5	5343
Southern Pacific Co. 4% Collateral Trust Gold Bonds Issued 1899 due 1949	10000 500	1200.-	103 73	39 10	5 3	7	52 60	62400 36000
idem								
Southern Pacific Company 4 1/2% 40 Year Gold Bonds due 1969	10000	1302.50	105	27	5	5	66	88570
Southern Pacific Co. Gold 4 1/2% due 1981	10000	1262.50	61	18	2	4	37	46712
Southern Pacific Co. San Francisco Terminal 4% First Mortgage Bonds 1910 due 1950	1000 500 100	1150.- 675.- 292.50	134 159 86	28 35 4	7 4 3	11 1 -	108 119 66	145800 80325 19305
idem								
idem								
Southern Pacific Railroad Company First Refunding Mortgage 4% Bonds due 1955	1000 500	1270.- 635.-	144 33	10 1	5 3	48 14	81 18	102870 11430
idem								

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Authority NND 319400  
 By D NARA Date 10/2/99

Southern Railway Company 4% Development and General Mortgage Bonds due 1956	1000	1500.00	285	69	5	36	175	227500.-
Southern Railway Company 3% First Mortgage & Collateral Trust Bonds due 1994	1000	1610.00	4	1	-	-	3	4830.-
Standard Power & Light Corporation 6% Bonds 1927 due 1957	1000	1411.67	3	-	-	-	3	4235.-
Studebaker Corporation (The) Convertible Debenture 6% 1945	100	121.00	13	-	1	-	12	1452.-
Studebaker Corporation (The) Convertible Debenture, Scrip Certificates	35 22.50 3.33	35.00 22.50 3.33	1 1 1	- - -	- - -	- - -	1 1 1	35.- 22.- 3.-
Union Pacific Railroad Co. 3 3/4% Bonds 1936/70	1000	1240.00	8	1	-	-	7	8600.-

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 Box 405

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 Authority NND 31944  
 NARA Date 10-2-99

Union Pacific Railroad Company - 3 1/8% Bonds 1936/71	1000	1240.00	2	--	--	--	2	--	2180
Union Pacific Railroad Company - First Gold 4% of 1947	1000	1230.00	232	78	7	45	119	45	140800
Union Pacific Railroad Company - First Gold 4% of 1947	500	640.00	69	19	--	11	39	11	24960
Union Pacific Railroad Company - First Gold 4% of 1947	1000	120.-	1	--	--	--	1	--	120
United Industrial Corp. (Ver-einigte Industrie Unternehmungen) sinking fund debenture, 6 1/2% 6 1/2% due 1941	5000	6937.50	1	--	--	--	1	--	6937
United Industrial Corp. (Ver-einigte Industrie Unternehmungen) sinking fund debenture, 6 1/2% 6 1/2% due 1941	1000	1387.50	2	--	--	--	2	--	2776
United States of America Treasury Bonds - 2 7/8% 1955 - 1960	1000	1340.00	6	--	--	--	6	--	8040
Uruguay, Republic of - External Debt Adjustment 3 3/4%, 4, 4 1/8% due 1973	1000	840.-	78	4	--	--	74	--	62160
Uruguay, Republic of - External Debt Adjustment 3 3/4%, 4, 4 1/8% due 1973	500	420.-	17	--	--	--	17	--	7140



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Authority ~~FOIA~~ NND 31944  
By TD NARA Date 10/2/99

RG 1.31  
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J.S. Overland Co. - Sinking Fund Bonds 1923 due 1933	1000	1000.00	2	-	-	-	2	2000.--
Sten-Salem Southbound Railway Company - 4% First Mortgage Gold Bonds due 1960	1000	1480.00	9	-	-	7	2	2000
TOTAL GENERALS								
6,699,112.00 <del>6,730,505.00</del> ----- ----- -----								

Authority NU313194001  
 By SR NARA Date 10-25-99

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 Box 405

In reply, please refer to:  
 HGM:LR: G:cc

F.F.C. FILE

114562

Mr. J. Edgar Hoover, Director  
 Federal Bureau of Investigation, Att: Mr. Alex Rosen  
 Harold I. Baynton, Deputy Director (Signed) HAROLD I. BAYNTON  
 Office of Alien Property  
 Dollar bearer bonds believed to have been looted from occupied  
 territory during occupation by the Germans.

February 16, 1949

This Office has been advised by the Foreign Funds Control Department of the Federal Reserve Bank of New York that the New York Office of the Netherlands Embassy had advised that it had been approached by one Norman Yoerg, a former employee of that bank, with a proposal for the recovery of some \$500,000 of dollar bonds that are believed to have been looted from occupied territory, principally the Netherlands, during occupation by the Germans. Yoerg offered to produce the bonds, which, he indicated, are not now in the United States, provided arrangements are made for the payment to him of 25% of the market value of the bonds. Yoerg further stated that this offer must be acted on by February 21, 1949.

When he approached the Dutch authorities, Yoerg left with them a list of these bonds. Unfortunately, this list has disappeared, possibly by design. However, the Dutch were able to identify several of the bonds in question. Of the bonds so identified, four were found to have been previously sold in the United States in violation of our controls over securities imported into the United States. For the reasons mentioned below, this Office is desirous of obtaining the fullest possible information with respect to all of the bonds which Yoerg states he can produce.

In cooperation with the governments of various of the occupied countries, our government has undertaken a program designed to bring under our control or to obtain information with respect to looted securities of the type described above. This program resulted in the issuance of the July 25, 1947 amendment to General Ruling No. 5, which included a list of "Scheduled Securities" with respect to which no trading is permitted in the United States without a license from this Office. A copy of the ruling and the most recent amendment are attached. The list of Scheduled Securities was compiled on the basis of information furnished by the cooperating governments and a number of individuals, the Netherlands government accounting for approximately 90% of the securities listed. The objectives of the program include not only the immobilization of looted or tainted securities but also the providing of an opportunity for persons despoiled of their property by the Germans to obtain restitution.

An example of the general problem is the report that in September 1944, when liberation of the Netherlands appeared imminent, the German Administrator of that country, Seyss Inquart, ordered the Dutch bank, Lippmann Rosenthal & Co., to transfer some \$4,000,000 of dollar bearer securities to a bank situated near

306826

Authority NU31319400  
 By SR NARA Date 10-25-99

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the German frontier. Lippmann Rosenthal & Co., a Jewish bank, was then being administered by the Germans and was used as their custodian for securities previously held on deposit by Dutch banks and for securities obtained from Jewish-owned safe deposit boxes which were opened by the German authorities. Early in February 1945, the approximately \$4,000,000 of securities were taken personally by Seyss Inquart to Berlin where they were deposited with a German bank. None of these securities, which have been identified, have turned up except for 48 \$100 5% Brazil Funding Bonds of 1931 which, through an error of the Dutch authorities, had not been included in the list of Scheduled Securities. These 48 bonds and a number of coupons detached therefrom were presented to Dillon Read & Co., New York, in the Spring of 1948. The bonds were presented by The Grace National Bank of New York, which it was learned, had received them from the Banque pour Valeurs de Placement, Zurich, Switzerland. No other information is available to us concerning the origin of the 48 bonds.

In the administration of General Ruling No. 5, other blocks of securities reported as looted have also come to light from time to time. A substantial number of these have come from persons in France and from individuals and banks in Switzerland. Apparently, they were obtained through black market channels difficult to trace.

It is requested that you have a representative of the Bureau interview Yoerg and take such other steps as may be appropriate in investigating the source or sources of the bonds he appears to have at his disposal, the persons involved, and the identification, location and history of the bonds since they disappeared. In this connection, attention is directed to Section 4A of Executive Order No. 8389, as amended, which, among other things, authorizes the Attorney General to require from any person complete information concerning "any transaction referred to in Section 5(b) of the Act of October 6, 1917 (40 Stat. 415), as amended, or relative to any property in which any foreign country or any national thereof has an interest of any nature whatsoever, direct or indirect, including the production of any books of account, contracts, letters, or other papers, in connection therewith, in the custody of such person....." It is suggested that your representative contact Mr. Norman Davis, Assistant Vice President of the Federal Reserve Bank of New York to obtain any further available information that may be necessary in this matter including the present whereabouts of Yoerg and the names and addresses of the Dutch officials who had met with Yoerg. We consider this to be an urgent case in view of Yoerg's statement that his offer will not be effective after February 21, 1949. This suggests the possibility that he may have a contact in the United States who will not be available after that date.

The above matter is being handled by Paul Gewirtz of the Office of Alien Property, Room 250, H.O.L.C. Building. When the investigation has been completed it should be forwarded PERSONAL AND CONFIDENTIAL to Mr. Harold I. Baynton, Deputy Director, Office of Alien Property, Room 654, 101 Indiana Avenue, N.W., Washington, D. C.

H. I. B.

Enclosure

306827

Entry FEC Subj Files  
File TX  
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DECLASSIFIED  
Authority NND 3194  
By TJ NARA Date 10-2-99

**THE NEW YORK TRUST COMPANY**  
ONE HUNDRED BROADWAY  
NEW YORK

*Jac*

FRANK M. AUKAMP  
ASSISTANT SECRETARY

July 1, 1949.

**FOREIGN FUNDS CONTROL**

Re: The Kansas City Southern Railway Company  
International Mercantile Marine Company  
and  
Seaboard Air Line Railway

116087
OFFICE OF ALIEN PROPERTY CONTROL
RECEIVED JUL 5 1949
ANSID
NO. AND DATE <u>7/1/49</u>
<u>037-51</u>

Department of Justice  
Office of Alien Property  
Washington, D. C.

Dear Sirs:

For your information, we enclose herewith a copy of a notice dated May 2, 1949 received by us from Liquidatie Van Verwaltung Sarphatistraat, Amsterdam C, Holland, and a list bearing the serial numbers of bonds of various issues, which was attached thereto.

Very truly yours,

*Frank M. Aukamp*  
Assistant Secretary.

HO:OR  
(enclosures)

JUL 8 1949

Entry <sup>42-60</sup> FFC Subj FilesFile IXBox 405

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Authority WND 3194By TJ NARA Date 10/2/99

FFC

July 13, 1949

*SPM*

*PG*

MEMORANDUM TO: Henry G. Hilken  
Chief, Operations Branch

and

Malcolm S. Mason  
Chief, Legal Branch

FROM: Leon R. Brooks  
Paul Gewirtz

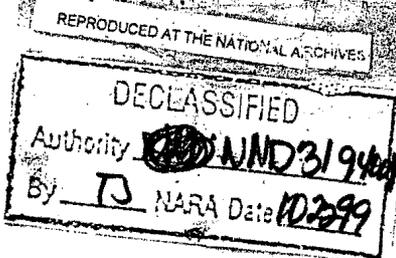
SUBJECT: Meeting with Subcommittee of Foreign  
Exchange Committee on disposition  
of looted securities

Attached is a copy of a memorandum dated December 30, 1946, prepared by a special subcommittee on looted bonds, appointed by the Chairman of the Foreign Exchange Committee, prior to the amendment to General Ruling No. 5 which incorporated the list of scheduled securities. This memorandum reflects the position of the Foreign Exchange Committee at that time when there had been proposed by the Treasury Department the inclusion in General Ruling No. 5 of a provision that publication of the list would constitute constructive notice that the securities included therein may have been looted. As a result thereof no purchaser after such publication of any of the securities would have been in a position to claim that he was a bona fide purchaser.

The objections to the program then under consideration set out in the aforesaid memorandum were reiterated and emphasized during our meeting of last week with the subcommittee when we discussed the possibility of either vesting the securities contained in the list or issuing directives to the issuing companies with respect thereto. Mr. Timoney, Chairman of the subcommittee, had on hand copies of the attached memorandum and distributed them to us as reflecting the views of the committee. It was emphasized that their objections would probably be even stronger against vesting or issuing directives than to the proposal under consideration at the time the memorandum was prepared.

Mr. Timoney and the rest of the subcommittee appeared to be so alarmed at the prospect of our taking the suggested action that he proposed that representatives of the senior committee come down to Washington immediately for a full-fledged discussion so that they

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File \_\_\_\_\_  
Box 405

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could emphasize their objections, and it was implied that such objections would be stated to the highest authorities, if necessary. We informed them that it was not necessary for this to be done at the present time since we are merely exploring the question and we stated further that this Office would take no positive action with respect to the proposed program without further consultation with the committee.

It was the opinion of the members of the subcommittee that this government and the banks and brokers had done everything that could reasonably be expected to assist the individuals whose securities had been looted and particularly the Dutch Government in recapturing these securities and that the time had come for the list to be abolished unless the Dutch Government on its own behalf took some positive action (short of vesting, of course) to wind up the program. They seemed particularly disturbed by certain cases which had come to their attention which revealed a looseness in the preparation of the list. They also felt that it was unfair to American dealers and investors to place such a burden on them in order to favor the Dutch Government and its nationals. They proposed as an alternative that the Dutch Government approach the issuing companies or trustees, advise them that the securities on the list had been lost or stolen and ask them to stop payment thereon and issue new securities to the Dutch government. This is the normal procedure when bonds have been lost or stolen. The issuing companies or paying agents would apparently note that payment had been stopped but would not commit themselves not to pay bonds or coupons when presented since, in the event of an error, they would not want to be financially responsible. On the question of issuing new bonds, it was the opinion of the members of the subcommittee that the issuing companies would do so upon receipt of proper sureties. We advised the committee that we would consider this suggestion and discuss it informally with the Dutch.

After the meeting with the subcommittee we got in touch with Mr. Broderick of Sullivan and Cromwell and Mr. Van der Van, of the Dutch Embassy, and discussed the matter with them. We were advised that the Dutch had considered the matter of having new securities issued but had found that the cost of the indemnity bond was prohibitive unless, either by legislation or treaty, a short period of limitations on the payment of any old bonds was enacted into law. Apparently a representative of the State Department advised Mr. Broderick that the possibility of such legislation was practically nil.

It is our opinion that before further action is considered with respect to the looted securities program, a strict accounting and breakdown be obtained from the Dutch government with respect to the securities presently on the list.

L.R.B.

Enclosure

P.G.

306830

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Box 405

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Authority NND 31944By TJ NARA Date 10/2/99COPY

December 30, 1946

Mr. Robert F. Loree, Chairman  
 Foreign Exchange Committee  
 Guaranty Trust Company of New York  
 140 Broadway  
 New York, New York

Dear Mr. Loree:

As Chairman of the Special Sub-Committee on Looted Bonds which you appointed last Spring, I am transmitting to you our report with respect to the draft of the Treasury regulation proposed to be issued at the time of the publication of the list of American securities reported to have been looted from countries formerly occupied by the enemy.

For the reasons outlined in detail in the report, the Sub-Committee is of the opinion that the issuance of such a list accompanied by a Treasury regulation anything like the draft submitted to us would have an extremely adverse effect upon the functioning of the securities markets and the operations of the banks in this country. It is further of the opinion that, however desirable it may be to restore to the innocent victims in the occupied countries the securities taken by the enemy, such action should not be taken at the expense of the innocent American purchasers.

On the other hand, your Committee feels that, although it will involve considerable expense for the American banks, brokerage houses and the public, we should not object to the publication of a list of securities reported to have been stolen, together with the procedure for reporting to the Treasury or Federal Reserve Banks information with respect to such securities that may come to the attention of banks or brokers. The Sub-Committee believes that the publication of such a list, if accompanied by an appropriate ruling along the lines suggested in the attached memorandum, might be of value in preventing the influx of securities of such questionable title into the American financial markets.

The Sub-Committee wishes to express its appreciation to the New York Federal Reserve Bank and to the United States Treasury for their cooperation in consulting with it in regard to the proposed ruling, and would welcome an opportunity to confer again with the Federal Reserve and Treasury officials prior to the publication of the list in question and any revised regulation which might accompany it.

Yours very truly,

John Haskell  
 Chairman

HJ:hm  
 Enc.

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Authority WND 31944By TJ NARA Date

REPORT ON PROPOSED U. S. TREASURY RULING REGARDING  
"LOOTED SECURITIES"

December 30, 1946

The Sub-Committee has carefully considered the proposed General Ruling of the United States Treasury Department dealing with so-called "Looted Securities" which the Department submitted for comment and also has discussed the various problems to which such a Ruling would give rise, not only with the representatives of the Department but also with others in the financial community and with representatives of certain insurance underwriters. It is the consensus of the Sub-Committee that for the reasons hereinafter stated, the promulgation of the General Ruling as proposed (Draft of November 18, 1946) would be extremely detrimental to the maintenance of orderly markets in securities in this country; but that the preparation and limited distribution of a list upon the conditions hereinafter mentioned, while it would give rise to several substantially similar problems, would not be as disruptive in its effects on our markets, and might also go far toward accomplishing the results desired by the Treasury.

It is the understanding of the Committee that the "List of Looted Securities" with which the proposed Ruling deals is one furnished to our Government by the Governments of several of the countries which were occupied by the enemy during the war (principally Holland, so far as the number of items on the list are concerned) and that the items appearing on the list are those with respect to which claims have been filed by residents of those countries with their respective Governments, alleging that the claimants were the owners of the securities in question at or before the occupation and that such securities have disappeared, been destroyed, were seized or stolen by the enemy or confiscated by the latter pursuant to purported legal process of the enemy's de facto Government. It is further understood that in many, if not all, instances, these claims have not been fully verified. For this reason, as well as for others which are obvious, it seems probable that the list contains many items as to which further verification would show that the claims thereto cannot be sustained and, in addition, many of the items may be improperly included or inaccurately described.

With the general objectives which appear to be the purpose of the proposed Ruling, the Committee is most sympathetic, particularly in so far as it is aimed at preventing the enemy or his "fences" from realizing on the Looted Securities in the markets here and at preventing such securities from getting into circulation in large numbers in those markets. The Committee sincerely desires to be as cooperative as possible in any efforts to attain this objective. While fully sympathetic toward the innocent victims of the occupation, the Committee feels strongly that no attempt by government ruling to make such victims whole or to restore to them their looted property should be made if the process would involve penalizing equally innocent American purchasers of these securities or would seriously interfere with the orderly and normal conduct of security transactions in the Country or would place an undue and unfair burden on the American investor and the American financial community. It is the belief of the Committee that the effect of the proposed Ruling, if issued, would be exactly that. For this reason, the Committee urges that such a Ruling should not be adopted by the Treasury Department.

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The basic principle of the proposed Ruling is that, with respect to securities appearing on the List, they shall be stripped of their essential characteristics of negotiability and that no person in this Country acquiring them after the date of the Ruling can be or become a holder in due course with a consequent good title, unless a Treasury License has been issued with respect to the particular security. This would be effected by the provisions that, in the absence of such a license, (1) any transfer (as defined in the Ruling) after the date of the Ruling would be null and void and (2) while a security delivered in violation of the Ruling might be returned, no one would acquire a better title than his predecessor. Moreover, since the suggested procedure under which a Treasury license might be issued would be limited in its scope and availability and probably could be satisfactorily employed in only comparatively few instances, it can be fairly said that, in general, negotiability would be destroyed with respect to securities on the list, if the Ruling were issued.

As indicated below, this would place a heavy and unfair burden on innocent investors in this country, on security brokers and dealers, on banks and other institutions which purchase or hold securities for their own account or as custodian, trustee, etc., or which accept them as collateral for loans, on the transfer and paying agents of the securities and on the insurance underwriters who, at present, through their so-called "Security Bonds", undertake to indemnify innocent brokers and dealers who may have inadvertently and without knowledge received or delivered securities as to which a cloud on the title may exist by reason of an alleged theft or misappropriation.

Negotiability of securities has been and is an essential feature of modern securities markets. Its absence would seriously hamper and disturb the orderly conduct of such markets and their very important characteristic of liquidity, by reason of the uncertainties which would necessarily exist were it impossible for a holder in due course (i.e. a purchaser for value without notice of infirmity in the title) to acquire a title which would be good against the original owner. In this connection, it is to be noted that the doctrine of negotiability is not new, but one which had its origin some centuries ago in the beginnings of the commercial age and which developed as a matter of necessity out of the customs and usages of the great commercial and mercantile centres including, as a matter of fact, cities in some of the Countries which have furnished our Government with the data upon which the proposed list is based.

Negotiability was not a doctrine of the Common Law, but was a development of the Law Merchant, since it was found that for the development of commercial and financial intercourse, it was necessary that instruments evidencing financial obligations circulate freely from hand to hand and that a purchaser in due course be permitted to acquire a valid title as against the original owner, even though such purchaser's title was initially derived through a thief. The purchaser of such an instrument should not be put to the necessity of a "title search", as would be the case with an ordinary chattel. Regardless of the desirability of

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protecting the innocent victim, the greater need of protecting the liquidity of financial markets in the interests of all requires that the principle of negotiability be maintained. Applied first to commercial paper, the doctrine of negotiability, as securities become of increasing importance in the economy, was extended, first to bonds and other obligations for the payment of money, and as security markets developed, also to "equity securities" such as stocks. Thus, 45 of the 48 States have now adopted the Uniform Stock Transfer Law which, in effect, gives to a stock certificate, when duly endorsed in blank by the registered owner, this essential characteristic of negotiability.

This historical background of the doctrine of negotiability is pertinent in the situation under discussion since it is on that doctrine that much of our present day system rests. Moreover, it should be borne in mind that to destroy negotiability of many securities which are actively dealt in the markets would be to give to the innocent victims of the enemy, rights against holders in due course in this Country which long established and well tried legal principles do not give to the equally innocent victims of an ordinary theft, hold-up, or robbery, and would place a most unfair burden on such holders.

The necessity that securities in our financial markets carry this feature of negotiability rests on obvious reasons, some of the more important of which may be summarized as follows. In such markets (a) specific instruments are practically never contracted to be bought and sold, they are fungible, (b) the buyer usually does not know the seller or care what particular instruments may be delivered to him, provided they are valid and he obtains a good title, (c) a selling broker rarely knows what particular instruments will be used on the delivery at the time he makes the contract of sale (on which he himself becomes obligated as agent for an undisclosed principal) and (d) the necessity for liquidity and prompt completion of purchase and sale contracts usually precludes an investigation (such as checking the List) before or at delivery of the particular instruments, by either the selling or receiving broker. The instruments themselves will contain no indication or clue as to whether or not they are included in the List.

To provide in a Ruling, which would have the force of law, that negotiability shall not exist as to transactions occurring after its date would, for the reason that the most innocent holder or purchaser would never know whether he had or was obtaining a good title or not unless he conducted an exhaustive preliminary investigation, make impossible the normal functioning of our securities markets in the manner summarized above.

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In passing, two collateral points might be mentioned. At least in the organized markets and on the larger securities exchanges a security, even if negotiable does not constitute a "good delivery" on a purchase and sales contract if there is an alleged cloud on its title even though such cloud is ultimately removed. Such a delivery is not considered due performance of the sales contract. A purchaser in such a market to whom a security carrying an alleged cloud is delivered, is not obligated to accept it but may insist upon the delivery of another instrument on which no cloud rests. If he has already accepted delivery without knowing of the cloud, and subsequently discovers it he can return the instrument to the party who delivered it to him and require a "good delivery". This practice, known as "Reclamation", has been adopted, not because of any question as to the ultimate negotiability of the particular instrument, but because it seems equitable that, as between the party making the delivery and the party who has purchased the security, the former should bear the burden of clearing the title, if he can do so, by showing that he was a holder in due course. It is believed that this same general principle could, and should properly be applied if the List were issued, unaccompanied by any Ruling which clearly destroys negotiability, and its application would have a marked tendency toward preventing or at least minimizing the introduction of the "Looted Securities" into American markets in large numbers and the consequent realization upon them by the looters or their "fences".

A very substantial number of security brokers and dealers carry insurance to protect themselves against the expense, trouble and time which would be involved in clearing title to a security carrying an alleged cloud where they have, without notice, received such a security or have attempted to deliver one and had it returned to them under the circumstances outlined above. A broker acting as agent and selling a security for a customer acquires at that point no title to it and is not a purchaser for value. However, under the law of New York (and the same principles would seem to apply in other jurisdictions) if such a broker finds that his customer supplies a security carrying a cloud for delivery in performance of the sales contract and is, therefore, either required to obtain a "good" security for delivery or, having delivered the original instrument is required to take it back and substitute a "good" one for it, he then becomes a purchaser for value, since he has acted as agent for an undisclosed principal and thus has personally obligated himself on the contract of purchase and sale. If the selling broker carries insurance of the type mentioned, he will be indemnified by his insurer upon delivery of the questionable security to the latter who, under the ordinary principles of subrogation in insurance law then stands in the insured's shoes and thus in effect becomes a holder in due course and can establish good title to the security even against the original owner who claimed it was stolen. It would seem to be that by reason of these facts insurers are willing to write such policies.

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If negotiability should be destroyed as the proposed Ruling would do, the broker in such a case could not be a holder in due course, and the insurance company, therefore, could not become such a holder. It seems probable that under such circumstances the insurance companies would be unwilling to underwrite such a risk, except possibly at a very high or prohibitive premium.

Apart from the problems and inequities which would be created in and seriously disturb the securities markets and their operations, the proposed Ruling would give rise to other and very serious difficulties for banks and financial institutions in connection with their functions as transfer and paying agents, as trustees, custodians, etc., and in connection with their collateral loans. These difficulties may be summarized as follows:

As trustee, sinking fund agent, and registrar of bond issues, as paying agent for both principal and interest, and as transfer agent of many stock issues, some of the larger banks and trust companies handle many thousands of pieces of securities daily, and in the case of coupons particularly, on or around the first day of each month. The promulgation of the List would place an additional burden and responsibility upon them which the Committee believes is unfair. The responsibility for the interception of any of the "Looted Securities" must of necessity rest with the clerical staffs of these institutions and as always, when the human element is involved, 100% efficiency cannot be expected. Consequently these institutions, after using their best endeavors, face the probability of unwittingly violating the law with its subsequent penalties, and the risk is probably not an insurable one.

In addition to the problems and dangers as set forth in previous paragraphs, banks and financial institutions would immediately, upon the promulgation of the Ruling and publication of the List in the Federal Register, be faced with the possibility of holding some of the "Looted Securities" in their own portfolios, in trust or safekeeping or custody accounts, or as collateral for loans. This would for obvious reasons necessitate an immediate physical examination of all of the securities held by them. This examination would be a tremendous and costly task, particularly in large banks, trust companies and financial institutions, would have to be made at a time when it would interfere least with the normal operations, and the cost would run into many thousands of dollars.

Therefore, in view of all of the foregoing the Committee urges strongly that the proposed Ruling should not be adopted. However, the Committee does believe that, while the manner of publication or dissemination of the List might give rise to various problems, nevertheless, on the whole, such a list would be desirable and would tend to keep the securities thereon out of the American markets and to prevent realization here by the looters or their "fences". If a list is issued, the Committee urges that before this is done every effort be made, first, to eliminate as many items as possible and secondly to have it made as accurate and detailed as possible i.e. the correct names of the issuing companies, the correct title and description of

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the particular issue, the serial number of the particular instrument, and the name in which it stands, if registered, should be given in each case.

Moreover, it is urged that, if a List is issued, great care be exercised in describing its nature. Should the List categorically state that it was made up of "looted securities" or securities that had been stolen or misappropriated, a serious question might arise as to whether that very description might not be construed as constructive notice to all to whose attention the List might come of an actual defect in the title to the securities. Hence no one with knowledge of the List could ever become a holder in due course. Thus negotiability would be impaired or destroyed. On the other hand, in view of what is understood to be the nature of the List and the procedure through which the various items have been placed thereon, it is believed that if the List took the form of a general warning that some sort of claims had been asserted with respect to the Securities which had not been verified or checked, the danger of the destruction of negotiability would be substantially minimized, although possibly not entirely eliminated. In this connection the Committee wishes further to urge that the Treasury Department consider whether it would not be possible to disseminate such a list in the financial communities and to banks, brokers, etc. without causing it to be published in the Federal Register. It is understood that, because of the Statute creating the Federal Register, there is a possibility that under existing Court decisions, anything appearing in the Register would be held to be constructive notice to everyone in this Country and the result of such a construction would again impair negotiability as to every U. S. resident.

## SUB-COMMITTEE ON LOOTED SECURITIES

John Haskell, Chairman

Robert Broome

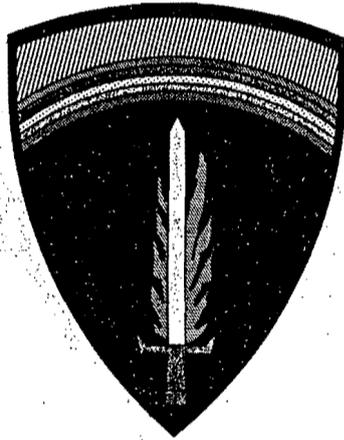
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*P. D. Germany* *Germany (territory)*  
*1945 - U.S. zone Military Governor*

OFFICE OF MILITARY GOVERNMENT FOR GERMANY (U.S.)

→ **PROPERTY CONTROL**  
**IN THE U.S. - OCCUPIED AREA OF GERMANY**  
**1945 - 1949**



**SPECIAL REPORT OF THE**  
**MILITARY GOVERNOR**

**JULY 1949**



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## PROPERTY CONTROL

### SUMMARY

The initial phase of the Property Control Program entailed the locating and placing under control of various specified categories of properties in order that they might be properly safeguarded and administered. Such control also served as an anti-inflation measure inasmuch as speculation in such property was not encouraged. The balance of the Property Control Program was devoted to policy determinations providing for the release of properties to the rightful persons.

In line with Military Government policy of transferring greater responsibility to German governmental authorities, Property Control responsibility for custody and administration, as provided for in Military Government Regulation Title 17, was transferred to German Land (state) governments during the latter half of 1946. 1/ Special safeguards were provided for properties of United Nations and neutral owners and those properties in the "duress" categories. The German agencies were under the direct supervision of Military Government authorities.

The magnitude of the task performed by Property Control is best illustrated by a few statistics. During the entire Property Control Program 153,759 properties, with an estimated value of RM 13,745 million, were taken into custody; 115,501 properties, valued at RM 11,304 million, have gradually been returned to their rightful owners or successors in interest. The peak was reached on 28 February 1948 when 107,146 properties, valued at RM 11,667 million, were held under control. Custodian cash balances and Property Control cash accounts amounted to approximately RM 1,500 million as of 31 August 1946. These figures do not include installations used by occupation forces, works of art and cultural objects, foreign exchange assets, and other properties which were blocked but not under Property Control. As of 1 July 1949, there remained under control 38,258 properties valued at RM 2,441 million, which for the most part cannot be released from control until a final determination has been made, either by the denazification tribunals with respect to the 3,391 properties belonging to Nazis, or by the Restitution authorities under Military Government Law No. 59 with respect to the 30,333 properties in the "duress" category.

In June 1947 the emphasis changed from the first phase (that of locating and adequately protecting properties) to implementing and carrying out the second phase (release of properties from control). In June 1947 a program was announced providing for the decontrol of properties belonging to citizens of United Nations and neutral nations (except Spain and Portugal). This program was later extended to former enemy nations with whom peace treaties have been signed.

Control Council Directive No. 50 and Military Government Law No. 58 have established the procedures whereby property of Nazi organizations are being transferred to Land governments or to certain democratic organizations. The properties of individual Nazis are being released from control in accordance with existing denazification procedures. Properties of the Reich were disposed of in accordance with provisions of Military Government Law No. 19. "Duress" properties will be held pend-

1/ In the early part of 1946 the Military Government Property Control organization consisted of 298 U.S. personnel, supported by 2,176 German civilians. With the transfer of certain responsibilities to German authorities, Military Government personnel was gradually reduced and a large part of the burden was assumed by the German Property Control offices at Land level, which consisted of 4 LCAH ((German) Land Civilian Agency head) offices and 240 German Kreis (county) Property Control agencies employing 3,053 German civilians. These figures do not, of course, include the 80,000 odd Property Control custodians. As of 1 July 1949, the German agencies had in their employ approximately 2,500 people. As of 1 July 1949, there were 40 U.S. civilians engaged in Property Control activities, assisted by approximately 300 German civilians.

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ing final adjudication of the case as provided for in Military Government Law No. 59. Properties taken under control as "duress" properties for which no claim has been filed will be released from control pursuant to Military Government directives to be issued in the future.

On 1 July 1949 Military Government Property Control Offices were completely liquidated. Residual Property Control duties were in large part transferred to a Central German Property Control Coordinating Committee composed of the four ICAHs. Those Property Control functions which could not be transferred to the Central Committee were made the responsibility of the Military Governor's Economics Adviser.

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## PROPERTY CONTROL

### INTRODUCTION

In August 1944 there was established in England an organization known as the United States Group Control Council (USGCC). It was composed of various divisions corresponding to the divisions of Military Government and the purpose was to plan the functions of the occupation of Germany. Within the USGCC was a division called Reparations, Deliveries and Restitutions (RD&R), which included the functions assumed later by Property Control. After the capitulation of Germany, RD&R Division was split into the Restitution Branch, the Reparation Branch, and Property Control, which was first formed as a special branch of the Economics Division, but which was later taken over by the Finance Division. In March 1948, the Finance Division was dissolved, and the Property Control became a branch of a new division known as the Property Division.

Property Control measures were aimed at the implementation of denazification and demilitarization measures in Germany. Property Control custody was used to remove designated persons and organizations from positions of importance and power to further the democratization of Germany. Custody was necessary to protect certain properties pending ultimate disposition.

The basic authority for the control of property in Germany is contained in JCS (Joint Chiefs of Staff) 1067/6 (para 48 e) 1/ which directs the Zone Commander to "impound or block" certain specified categories of property. They include the properties of the following persons and organizations:

The German Reich and its political subdivisions, agencies, or instrumentalities; the Nazi Party and its affiliated organizations, its officials, leading members, and supporters;

Absentee owners of non-German nationality, including United Nations and neutral governments and Germans outside of Germany.

The Zone Commander was also required to block all property which was transferred under duress or wrongful acts of confiscation, disposition, or spoliation, and works of art or cultural material of value or importance, regardless of ownership.

As the U.S. Army entered Germany, Military Government Law No. 52 2/ was issued. The provisions of this law were substantially the same as the provisions of JCS 1067/6. It declares subject to seizure or possession of title, direction, management, supervision, or otherwise, all categories of properties enumerated in JCS 1067/6. Law No. 52 does not require Military Government to take control over the property. It simply establishes the right of Military Government to do so. The only law which requires that control be established over any such property is Control Council Law No. 2 3/ which is similar in terms to the provisions of JCS 1067/6 (para 6 d), which directs that all property owned or controlled by the Nazi Party, its formations, affiliated associations, and supervising organizations be taken under Military Government control pending a decision by the Control Council or higher authority as to its ultimate disposition.

Property Control in the U.S. occupied Area of Germany became effective with the posting of Military Government Law No. 52 as the armies moved through Germany, starting in Aachen on 18 September 1944. Property Control was, at that time, fully administered by the Military. As stated in USFET (U.S. Forces, European Theater) Directive of 7 July 1945, 4/ which later served as basis for Military Government

1/ See Annex II, p. 46.

2/ "Blocking and Control of Property," see Annex IX, p. 65.

3/ "Providing for the Termination and Liquidation of the Nazi Organizations," see Annex XVI, p. 85.

4/ "Administration of Military Government in the U.S. Zone of Germany," see Annex III, p. 48.

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