

Annual Report

OFFICE OF

ALIEN PROPERTY

DEPARTMENT OF JUSTICE

FOR THE FISCAL YEAR ENDED JUNE 30, 1951

323764

WASHINGTON, D. C.

Letter of Transmittal to the Attorney General

OFFICE OF ALIEN PROPERTY,
DEPARTMENT OF JUSTICE,
Washington 25, D. C.

THE HONORABLE,
THE ATTORNEY GENERAL.

DEAR MR. ATTORNEY GENERAL: I herewith present the Annual Report of the Office of Alien Property for the fiscal year ended June 30, 1951. This is the ninth annual report of proceedings under the Trading With the Enemy Act, as amended, submitted by the Office of Alien Property and its predecessor agency, the Office of Alien Property Custodian, in accordance with section 6 of the act.

Respectfully,

ROWLAND F. KIRKS,
*Assistant Attorney General,
Director, Office of Alien Property.*

CONTENTS

	Page
Letter of Transmittal to the President	III
Letter of Transmittal to the Attorney General	IV
I. Basic Policies and Problems	1
Vesting Policy	1
Administration and Liquidation of Vested Property	3
Disposition of Vested Property	4
Litigation	6
Inter-Custodial Problems	6
Foreign Funds Control	7
II. General Description of Controlled Property	9
Value of Controlled Property	9
Net Equity Vested	10
Supervised Property	17
Property Held in Safekeeping	17
Assets Remaining from World War I	17
III. Business Enterprises	19
General Description of Vested Enterprises	19
Consolidated Balance Sheets	21
Attorney General's Interests in Vested Enterprises	23
Operation of Vested Enterprises as Going Concerns	23
Sale of Vested Enterprises as Going Concerns	25
Liquidation of Vested Enterprises	29
Liquidation of Banks and Insurance Companies	33
IV. Selected Vested Enterprises	37
General Aniline & Film Corporation	37
General Dyestuff Corporation	40
Schering Corporation	41
V. Patents, Copyrights, and Trade-Marks	43
Vested Patents and Patent Applications	43
Licensing of Vested Patents	45
Patent Contracts	46
Patent Rights of Vested Corporations	48
Copyrights: General	49
Administration of Prewar Copyright Contracts	51
Copyrighted Works Licensed by Office	51
Trade-Marks	53
VI. Real and Personal Property	57
Real Estate	57
Mortgages	59
Stocks, Bonds, and Other Securities	59
Mortgage Participations	62
Other Personal Property	62
VII. Estates and Trusts	65
Vesting Program	65

323765

VIII. Claims and Suits	69
Title Claims	69
Debt Claims	74
Payment of Taxes Incident to Vested Property	77
Suits and Other Judicial Proceedings	77
IX. Organization	86
X. Finances and Accounting	89
Finances	89
Accounting	89

APPENDIX

EXHIBIT	
A. List of Vesting Orders Issued by the Office of Alien Property, July 1, 1950, to June 30, 1951	92
B. Supplement to Lists of Vesting Orders Issued by the Office of Alien Property, March 11, 1942, to June 30, 1951	150
C. Rules and Regulations of the Office of Alien Property in Effect as of June 30, 1951	151
D. List of Dissolution Orders Issued by the Office of Alien Property, July 1, 1950, to June 30, 1951	152
E. List of Return Orders Issued by the Office of Alien Property, July 1, 1950, to June 30, 1951	153
F. Legislation and Executive Orders Relating to the Office of Alien Property, July 1, 1950, to June 30, 1951	161
G. Information Required by Public Law 859, Sept. 29, 1950, to June 30, 1951	164

LIST OF TABLES

TABLE	
1. Value of Net Equity Vested With Number of Vesting Orders Issued, March 11, 1942, to June 30, 1951	2
2. Net Equity Vested, March 11, 1942, to June 30, 1951, Classified by Type of Property, Valued as of Dates of Vesting and as of June 30, 1951	10
3. Net Equity Vested, March 11, 1942, to June 30, 1951, as of Dates of Vesting, by Type of Property and Period of Vesting	11
4. Changes in Net Equity Vested, March 11, 1942, to June 30, 1951, from Dates of Vesting to June 30, 1951	12
5. Property Returned by Administrative or Judicial Action, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership	12
6. Net Equity Vested, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership, as of Dates of Vesting and as of June 30, 1951	13
7. Changes in Net Equity Vested, March 11, 1942, to June 30, 1951, from Dates of Vesting to June 30, 1951, by Nationality of Former Ownership	14
8. Cash Income on Property Vested, Classified by Type of Property, March 11, 1942, to June 30, 1951	15
9. Cash Received Through Liquidation and Sale of Property Vested, Classified by Type of Property, March 11, 1942, to June 30, 1951	16
10. Changes in World War I Property from July 1, 1950, to June 30, 1951	18

TABLE		Page
11. Comparative Statement of World War I Property Held, April 21, 1942, June 30, 1950, and June 30, 1951		18
12. Business Enterprises Vested, March 11, 1942, to June 30, 1951, Distributed According to Kind of Business Activity		20
13. Business Enterprises in Which Interests Were Vested, March 11, 1942, to June 30, 1951, by Type of Enterprise and Percent of Assets or Controlling Ownership Interests Vested		21
14. Consolidated Comparative Balance Sheets of All Vested Enterprises, as of Dates of Assumption of Control and as of June 30, 1951		22
15. Factors Responsible for Changes in Net Worth of All Vested Enterprises from Dates of Assumption of Control to June 30, 1951		23
16. Net Equity in Vested Enterprises, Classified by Character of Interest, as of Dates of Vesting and as of June 30, 1951		24
17. Changes in Net Equity in Business Enterprises, Dates of Vesting to June 30, 1951		24
18. Vested Enterprises Continued as Going Concerns, Distributed According to Kind of Business Activity		25
19. Vested Enterprises in Liquidation (Other than Banks and Insurance Companies), Distributed According to Kind of Business Activity		29
20. Consolidated Comparative Balance Sheets of Vested Enterprises in Liquidation (Except Banks and Insurance Companies), as of Dates of Assumption of Control and as of June 30, 1951		32
21. Consolidated Comparative Balance Sheets of Vested Banks and Insurance Companies in Liquidation, as of Dates of Assumption of Control and as of June 30, 1951		34
22. Patents and Related Properties Vested, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership		44
23. Changes in Patent Holdings from Dates of Vesting to June 30, 1951		45
24. Patent Contracts in Which Interests Were Vested, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership		47
25. Royalties Collected Under Vested Patents and Patent Contracts, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership		49
26. Royalties Collected Under Vested Copyrights, March 11, 1942, to June 30, 1951, Classified by Nationality of Former Ownership		50
27. Royalties Collected Under Vested Trade-Mark Contracts, March 11, 1942, to June 30, 1951		55
28. Value of Real Estate Vested, March 11, 1942, to June 30, 1951, Classified According to Nationality of Former Ownership and Method of Acquisition		57
29. Sales Status of Real Estate Held by the Office of Alien Property as of June 30, 1951		58
30. Stocks, Bonds, and Other Securities Vested and Acquired, March 11, 1942, to June 30, 1951, and Disposition Thereof to June 30, 1951		61
31. Interests in Estates and Trusts Vested, March 11, 1942, to June 30, 1951, Classified by Nationality of Ownership		66

323766

TABLE

	Page
32. Property Held as of June 30, 1951, Derived from the Vesting of Interests in Estates and Trusts	67
33. Suits and Other Judicial Proceedings in Which the Office of Alien Property Was Interested, Fiscal Years 1951 and 1950..	78
34. Administrative Expenses and Means of Financing, Fiscal Periods 1943 through 1951	90

Missing pages not relevant