

## Basic Policies and Problems

The primary function of the Office of Alien Property in the Department of Justice is the elimination of enemy interests in property in the United States owned or controlled directly or indirectly by the Governments and nationals of Germany and Japan. This function, among other rights, powers and duties concerning alien property control, is delegated to the Attorney General by Executive Order No. 9788 of October 14, 1946, and Executive Order No. 9989 of August 20, 1948, issued under the authority of the Trading with the Enemy Act, as amended.

When vestible enemy interests are identified, they are vested in the name of the Attorney General of the United States. Control is obtained through the issuance of vesting orders and vested property is administered by the Office in the national interest. Excluding certain categories of property, vested properties are prepared for sale or liquidation at the earliest practicable time. The disposition of the proceeds of vested property is carried out in the manner prescribed by the Congress. By legislation Congress has provided for the payment of debt claims to American creditors of enemy nationals and the return of vested property to nonhostile persons.

The Office also exercises jurisdiction over certain assets in the United States of designated foreign countries and their nationals which are subject to blocking and licensing. These blocked assets are being administered in a manner designed to separate enemy assets from the assets of nonhostile foreign nationals for the purpose of vesting the former and releasing the latter. With respect to those countries that are beneficiaries under the European Recovery Program, the blocked assets of these countries are being released in such a manner as to aid the program.

### VESTING POLICY

#### Property of Enemy Nationals

In general, the Office limits its vesting program to property located in the United States on or prior to December 31, 1946, and accretions thereto, which is owned or controlled directly or indirectly by the Governments of Germany and Japan,<sup>1</sup> individuals resident in those countries, business enterprises organized under their laws, and business enterprises organized under the laws of other foreign countries in which the former categories have substantial interests.

Citizens of Germany and Japan residing outside enemy territory, who supported the enemy cause, may have their property vested. American citizens residing in Germany and Japan do not have their property vested unless they have aided the enemy cause. Property acquired in the United

<sup>1</sup> Authority over diplomatic and consular property of Germany and Japan is delegated to the Secretary of State under Executive Order No. 9760 of July 23, 1946. The Attorney General, through the Office of Alien Property, exercises control only when the Secretary of State releases his authority over such property.

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States by nationals of Germany and Japan after December 31, 1946, is generally not vested.

### Value of Vested Property

As of June 30, 1951, the Office had vested property with an estimated net value at dates of vesting of \$384,869,000. Together with appreciation of vested property of approximately \$82,213,000 and income from vested property of \$45,774,000, the total estimated value of all vested property at June 30, 1951, totaled \$512,856,000.<sup>2</sup> The estimated net value of property vested during the fiscal year 1951 was \$43,215,000. The net values of vested property at dates of vesting classified by the different types of property, together with comparable data on the number of vesting orders issued, are presented in table 1.

**Table 1.—VALUE OF NET EQUITY VESTED WITH NUMBER OF VESTING ORDERS ISSUED, MAR. 11, 1942, TO JUNE 30, 1951**

Type of property	Mar. 11, 1942 to June 30, 1951	
	Number of vesting orders	Net equity vested <sup>1</sup>
<b>A. Property of nationals of Germany or Japan:</b>		
Interests in business enterprises.....	762	\$163,453,000
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....	1,068	3,825,000
Real property (including mortgages) and tangible personal property.....	917	8,554,000
Interests in estates and trusts.....	5,578	77,933,000
Securities (stocks, bonds, etc., not representing substantial interests in business enterprises).....	1,855	30,018,000
Bank accounts, currency and coin.....	3,191	41,307,000
Notes, claims, and credits.....	1,597	19,367,000
Life insurance and annuity contracts and other property.....	2,107	3,622,000
Property located in the Philippine Islands.....	251	9,058,000
<b>B. Property of nationals of other countries:</b>		
.....	1,267	27,732,000
<b>Total.....</b>	<b>18,393</b>	<b>\$384,869,000</b>

<sup>1</sup> Exclusive of patents, copyrights, and other properties on which dollar valuations are not practicable and of net income and appreciation of vested property since dates of vesting.

<sup>2</sup> The number of vesting orders issued and the value of net equity vested of property located in the Philippines does not reflect the operations of the Philippine Alien Property Administration between 1946 and its termination on June 29, 1951.

It is estimated that \$15,800,000 of vestible property in the United States and its territories has not been vested as of June 30, 1951.

### Termination of Philippine Alien Property Administration

The program involving the Philippine Islands began shortly after re-occupation of the Philippines and before their independence, when the Alien Property Custodian, at the direction of the President, established an office in Manila and commenced the vesting of enemy property in the Islands.<sup>3</sup> On July 3, 1946, one day prior to the proclamation of Philippine Independence, the Philippine Property Act of 1946 was approved,<sup>4</sup> continuing the Trading with the Enemy Act, as amended, in force in the Philippines after independence, providing for seizure of enemy property there by the President of the United States or such officer or agency as

<sup>2</sup> The overall total of \$512,856,000 is before deductions, both administrative and those required by law. For the deductions, see Ch. II, table 4, p. 12.

<sup>3</sup> For a discussion of the Philippine program during this period, see *Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1946*, Ch. X.

<sup>4</sup> 60 Stat. 418.

he might designate, and for transfer of the proceeds of such property, after liquidation and provision for disposition of claims and suits, to the Republic of the Philippines. By Executive Order No. 9747 of July 3, 1946, the Alien Property Custodian was designated to exercise the seizure powers as to Philippine enemy property conferred on the President by the Philippine Property Act. In order that administration of these functions in the Philippines be expedited it was deemed advisable to confer a high degree of autonomy on the local administrator during the period of active operations. For this reason, immediately prior to the termination of the Office of Alien Property Custodian and transfer of its functions to the Department of Justice by Executive Order No. 9788 of October 14, 1946, Executive Order No. 9789 established the Philippine Alien Property Administration in the Office of Emergency Management and transferred to it all of the Philippine enemy property functions and authority.<sup>5</sup> Subsequently, because of technical problems, Executive Order No. 9818 of January 7, 1947, was issued, superseding Executive Order No. 9789 in large part.

A legislative direction was included in the General Appropriation Act, 1951,<sup>6</sup> "That the Philippine Alien Property Administration shall cease to exist after June 30, 1951, and that all duties being performed by such administration as of that date shall be transferred to the Office of Alien Property, including all records, files, and other property." Executive Order No. 10254 of June 15, 1951, and effective at the close of business on June 29, 1951,<sup>7</sup> terminated the Philippine Alien Property Administration and transferred all of its functions, vested property and proceeds thereof, including personnel and records, to the Attorney General. The Order also stipulated that all necessary expenses incurred in the administration of this property be paid from funds or property or interests so transferred, so as to prevent diminution of funds otherwise available for future transfer to the War Claims Fund.<sup>8</sup> The close of business on June 29, 1951, was selected as the transfer time since the day fell on a week end and the disruption to normal operations would be held to a minimum. Transferred to the Office of Alien Property were vested properties valued at approximately \$4,739,218 of which \$3,854,352 was cash deposited with the United States Treasury.<sup>9</sup>

### ADMINISTRATION AND LIQUIDATION OF VESTED PROPERTY

The Office, as soon as practicable after vesting, endeavors either to liquidate or sell to nationals of the United States most of the property under its administration. Vested property, pending its liquidation or sale, is administered in a manner designed to conserve its value and turn its utility toward the national interest.

In the case of many valuable German and Japanese patents vested by the Office, with the exception of those patents in which nonenemies have or claim interests, these vested enemy patents are licensed to American industry on a nonexclusive, royalty-free basis for an administrative fee of \$15 a patent. Vested nonenemy and Italian patents are subject to return

<sup>5</sup> Included was vested property valued at \$9,058,000.

<sup>6</sup> Public Law 759, 81st Cong., 2d sess., Sept. 6, 1950.

<sup>7</sup> 16 F. R. 5829. For the complete text of this Order, see Appendix, Exhibit F, pp. 162-163.

<sup>8</sup> 62 Stat. 1240. See p. 6.

<sup>9</sup> This Annual Report, although indicative of operations of the Office of Alien Property, Department of Justice, through June 30, 1951, does not reflect the transfer of vested properties and interest from the Philippine Alien Property Administration. Statistics contained in the report for the fiscal year 1952 will fully reflect this transfer of operations.

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to their former owners under the provisions of section 32 of the Trading with the Enemy Act, as amended.<sup>10</sup> These patents, pending such return, may be licensed on a nonexclusive, royalty-bearing basis if satisfactory terms can be agreed upon by the former owner and the applicant for a license.

### Liquidation and Sale

The Office sold or liquidated a total of \$27,131,000 of vested property during the fiscal year 1951 and collected \$3,975,000 as net income from vested property. As of June 30, 1951, the amount of vested property sold or liquidated totaled \$211,974,000 and the net income collected from vested property amounted to \$44,404,000.

For policy or legal reasons the following classes of vested properties were not sold or liquidated during the fiscal year: (1) patents, copyrights and trade-marks, because it is believed that the national interest is best served by retention and control by the Government of the monopoly privileges involved; (2) properties of nationals of countries other than Germany and Japan, which are being withheld from sale at the request of the Department of State;<sup>11</sup> and (3) properties against which title claims or suits for return were pending.

As of June 30, 1951, approximately \$200,000,000 of vested property had not been reduced to cash because of the above-mentioned legal or foreign policy reasons. Excluded from this figure are patents, copyrights, and trade-marks on which dollar values cannot be computed.

## DISPOSITION OF VESTED PROPERTY

Through the enactment of various amendments to the Trading with the Enemy Act, as amended, the Congress has determined the manner of disposition of most vested property, or the proceeds from its sale or liquidation.

### Creditors of Former Owners of Vested Property

Section 34 of the Trading with the Enemy Act, as amended, permits the payment of certain debt claims to creditors of the former enemy owners of vested property. Such creditors must be citizens of the United States or Philippine Islands or residents of this country since December 7, 1941.

Debt claims against property subject to a title claim or section 9(a) suit are not paid until such title claim or suit has been settled. The Office, upon allowance of a title claim to a non-resident or a foreign corporation, must give notice in the *Federal Register* of intention to return at least 30 days before making the return. During this 30-day period, debt claimants may attach the property and proceed to have the validity of the debts determined in the courts.

During the fiscal year, 627 debt claims were disposed of, with 134 claims being allowed in the aggregate amount of \$1,343,887<sup>12</sup> and 493 claims disallowed or withdrawn.

### Nonhostile Persons Whose Property Has Been Vested

The administrative return of vested property to nonhostile persons is authorized by section 32 of the Trading with the Enemy Act,

<sup>10</sup> 50 U. S. C. App. sec. 32.

<sup>11</sup> This category applies to property of nationals of Italy, Bulgaria, Roumania, and Hungary.

<sup>12</sup> Claims actually paid during the fiscal year amounted to \$437,163.31, due to the insolvency of many of the debtors' accounts.

as amended.<sup>13</sup> Generally speaking, vested property can be returned to the following: nonenemy governments; citizens of allied and neutral countries not voluntarily resident in enemy countries during the war period; corporations of nonhostile countries that are not enemy controlled; certain American citizens regardless of their residence during the war; enemy citizens who continuously resided outside enemy or enemy-occupied territory since December 6, 1941, and who were not engaged in business in such territory; victims of enemy persecution who would otherwise have been ineligible because of enemy citizenship or residence in an enemy country; and the Government, nationals and residents of Italy who were previously ineligible because of their earlier enemy status.

The Office processed a total of 963 title claims during the fiscal year 1951. Of this total, the number allowed was 488 and the number disallowed or withdrawn was 475. Returned to former owners during the fiscal year were \$10,329,000 of cash and appraisable property, 420 patents, 16 part interests in patents, 23 patent applications, 17 interests in patent contracts, and certain other industrial properties.

The provisions of section 9 (a) of the Trading with the Enemy Act, as amended,<sup>14</sup> offer a judicial remedy for nonenemy claimants of vested property by permitting them to bring actions under this section in a Federal district court for the return of their vested property.

### Nationals of Former Enemy Countries

At the request of the Department of State, most of the vested property of nationals of Bulgaria, Hungary, Italy, and Roumania are being withheld from sale or liquidation. The treaties of peace with these countries provide for the return of any vested property, or the proceeds therefrom, in excess of claims of the United States Government and its nationals.<sup>15</sup>

**NATIONALS OF ITALY.**—Italian assets in the United States consisting of blocked property and vested property are being returned to their former owners under the terms of a general settlement agreement between the Governments of Italy and the United States. This property is being unblocked by the Office upon certification by the Italian Government that there are no ineligible interests in the specific properties claimed.<sup>16</sup> Enabling legislation was not necessary for the release of blocked Italian property.

The return of vested Italian property is being carried out under the authority of section 32 of the Trading with the Enemy Act, as amended.<sup>17</sup> The procedure involved requires the Italian Government to issue certificates to the Office of Alien Property in respect of citizenship, residence, ownership, and non-collaboration with Germany after September 8, 1943, of Italian claimants under this section.

Some Italian property may not be returned by the United States since the general settlement agreement provided for the retention of vested property formerly owned by specified classes of Italian nationals, such as war criminals and others who continued to aid the enemy cause after Italy became a co-belligerent. The ultimate disposition of any Italian property not returned will be determined by the United States, in consultation with the Italian Government.

<sup>13</sup> 60 Stat. 50, 60 Stat. 925, 61 Stat. 784, 64 Stat. 1080, 50 U. S. C. App. sec. 32.

<sup>14</sup> 50 U. S. C. App. sec. 9.

<sup>15</sup> These treaties were ratified by the United States Senate on June 5, 1947, and came into force on September 15, 1947.

<sup>16</sup> As of June 30, 1951, the ineligible interests were limited to those persons in Germany, Japan, Hungary, Bulgaria, Roumania, Latvia, Estonia, and Lithuania.

<sup>17</sup> 61 Stat. 784, 50 U. S. C. App. sec. 32.

NATIONALS OF BULGARIA, HUNGARY, AND ROUMANIA.—Still pending at the close of the fiscal year 1951 was the ultimate disposition of vested and blocked Bulgarian, Hungarian, and Roumanian property in the United States.

### Nationals of Germany and Japan

The War Claims Act of 1948<sup>18</sup> provides for the manner of disposal of vested property, or the proceeds therefrom, formerly owned by the Governments and nationals of Germany and Japan.

Under the provisions of the War Claims Act of 1948 a War Claims Commission was established, which in conjunction with the Federal Security Administrator, was authorized to make adjudications and awards on certain classes of claims arising out of World War II, primarily those of American internees and prisoners of war maltreated by the enemy during their imprisonment. The act added section 39 to the Trading with the Enemy Act, as amended,<sup>19</sup> which specifically provided that property of the Governments and nationals of Germany and Japan shall not be returned except as authorized in section 32,<sup>20</sup> and no compensation shall be paid with respect to such property. The net proceeds available after completion of administration of German and Japanese property are to be covered into the Treasury under a War Claims Fund. The administrative expenses of the War Claims Commission and the awards which the act authorizes are to be paid out of the fund.

During the fiscal year ended June 30, 1951, an additional sum of \$50,000,000 was transferred by the Office to the War Claims Fund bringing the total amount transferred to the fund to \$90,000,000 at the close of the fiscal year.<sup>21</sup>

### LITIGATION

The Office of Alien Property is involved in a variety of suits concerning property under the control of the Attorney General. This litigation arises as a result of the administration of the Trading with the Enemy Act, as amended.

At the end of the fiscal year approximately 110 section 9 (a) suits to recover vested property were pending. These suits seek the return of vested property valued at approximately \$150,000,000. In addition, during the fiscal year the Office was active in 236 cases to enforce delivery of vested property and to preserve property already vested. In litigation involving estates and trusts, the Office was active in 1,978 cases during the fiscal year and closed 429 cases. At the end of the fiscal year, there were pending 1,197 cases involving estates and trusts.

### INTERCUSTODIAL PROBLEMS

In the course of World War II all of the principal allied powers established programs for the seizure of enemy assets within their borders. As a result of such seizures many jurisdictional problems involving conflicting claims to the same enemy assets have arisen among the enemy property Custodians of the allied governments. The resolution of these intercustodial problems with respect to German external assets was undertaken by the Inter-Allied

Reparation Agency beginning in June, 1946.<sup>22</sup> After subsequent conferences a draft agreement was forwarded in December, 1947, to all member governments for their consideration.<sup>23</sup> As of June 30, 1951, the agreement had been signed by the governments of Belgium, Canada, Denmark, Luxembourg, The Netherlands, and the United States.

In general the Brussels Intercustodial Agreement of December 5, 1947, provides that: (1) securities, currency, evidences of indebtedness, etc., shall be released to the Custodians of enemy property of the countries of issue; (2) bank accounts maintained in one signatory country by a bank in another signatory country for the account of an enemy shall be divided equally by the Custodians of the two countries involved; (3) the Custodian of the country having primary administration over an estate or trust shall administer all properties (except real estate) wherever located and shall retain the enemy interest in the estate or trust; (4) with respect to German owned or controlled enterprises organized under the laws of signatory countries (primary countries) and having assets in other signatory countries (secondary countries) the Custodians of the secondary countries shall with certain exceptions release control over the assets of such enterprises in their territories but shall receive in reimbursement that proportion of the value of the assets released as is equal to the agreed percentage of enemy interest in the enterprise; and (5) with respect to enterprises organized under the laws of Germany in which there is a 25 percent or more interest of nonenemy nationals of the signatory countries, and which have assets in signatory countries, nonenemy owners who are nationals of signatory countries shall recover the assets in signatory countries to the extent of their ownership of the enterprise.

The Brussels Intercustodial Agreement was signed for the United States on December 5, 1947, and legislation authorizing the President, or such officers and agencies as he may designate, to conclude and implement the agreement was approved on September 28, 1950.<sup>24</sup> On May 15, 1951, the President, pursuant to Executive Order No. 10244, authorized the Secretary of State and the Attorney General to implement the statute.<sup>25</sup> The Office conducted negotiations or conversations during the fiscal year for resolving intercustodial problems with representatives of the Governments of Canada, Denmark, Switzerland, Great Britain, and The Netherlands.

### FOREIGN FUNDS CONTROL

The blocking controls asserted over certain assets in the United States of certain designated foreign countries and their nationals continued during the fiscal year.<sup>26</sup> Approximately 6,000 applications were filed during the fiscal year 1951 requesting licenses authorizing transactions with respect to this property. In general, licenses were granted when sufficient proof was furnished of beneficial ownership and nonenemy status of the owners.

<sup>18</sup> IARA was created under the Paris Agreement on Reparation from Germany, of January 24, 1946, as an international instrumentality for allocation of German reparation among the 19 signatory governments including all major allied powers except Russia and China.

<sup>19</sup> Entitled *Agreement Relating to the Resolution of Conflicting Claims to German Enemy Assets*, hereinafter called the "Brussels Intercustodial Agreement of December 5, 1947."

<sup>20</sup> Public Law 857, 81st Cong., 2d sess., approved September 28, 1950. For the complete text of Public Law 857, see Appendix, Exhibit F, p. 161.

<sup>21</sup> For the complete text of Executive Order No. 10244, see Appendix, Exhibit F, p. 162.

<sup>22</sup> See *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, pp. 6-7.

<sup>18</sup> 62 Stat. 1240.

<sup>19</sup> 50 U. S. C. App. sec. 39.

<sup>20</sup> 50 U. S. C. App. sec. 32.

<sup>21</sup> On August 16, 1951, an additional \$30,000,000 was transferred to the War Claims Fund, bringing the total so transferred to \$120,000,000.

The Office cooperates with countries receiving aid under the European Recovery Plan by furnishing them information on the blocked dollar holdings of their nationals prior to unblocking. This cooperation is in accord with the program recommended by the National Advisory Council and contained in the "Snyder-Vandenberg" letter of February 2, 1948.<sup>27</sup> As a further step in carrying out the recommended program, a census was taken by the Office of property blocked as of October 2, 1950.

As a result of this census, approximately 6,900 reports were filed with the Office covering some \$140,000,000 of assets. The census provided the basis for the vesting phase of the program outlined in the so-called Snyder-Vandenberg letter. By the close of the fiscal year 1951, 231 vesting orders had been issued in connection with this program vesting property valued at approximately \$7,500,000.

With a view toward bringing the program of control over dollar securities which disappeared in Allied countries during their occupation by the Germans to a termination, an agreement was entered into with the Netherlands Government on January 19, 1951, under which the Office of Alien Property undertook more rigid controls over the "looted" securities by announcing its intention to nullify any rights of holders of those securities of domestic issue which would not be deposited with the Federal Reserve Bank of New York by July 31, 1951.<sup>28</sup> At the end of the fiscal year approximately 9,000 securities were included in the "looted" category. Deletions are made from this list upon submission of proof that such securities were not looted, had been listed in error, were held by an innocent purchaser, or settlement had been reached between the conflicting claimants. At the close of the fiscal year 1951 the Office was planning to vest all listed undeposited securities of domestic issue.

During the fiscal year negotiations were held with representatives of the Netherlands Government with respect to the unblocking of American securities registered in the names of Dutch Administration Offices against which securities these Offices had issued certificates in bearer form. About \$10,000,000 of these securities remain blocked at the close of the fiscal year 1951. The pending settlement is based upon the Netherlands Government paying the Office of Alien Property a fixed sum, representing the estimated enemy interests in the securities involved in exchange for the unblocking of the remaining blocked securities covered by Dutch Administration Office certificates.

<sup>27</sup> See *supra*.

<sup>28</sup> General Ruling No. 5, as amended, and General Ruling No. 5B, both published January 19, 1951.

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## General Description of Controlled Property

The primary objective of this chapter is to present descriptive and statistical summaries of the properties controlled by the Office of Alien Property. Excluding blocked foreign assets,<sup>1</sup> the property controlled by the Office has been divided into three categories: (1) vested property, (2) supervised property, and (3) property held in safekeeping. Each category is discussed in the order named. Since vested property is the most important type in terms of dollar value and over-all significance, most of the statistical tables and descriptive summaries relate to this category.

### VALUE OF CONTROLLED PROPERTY

Property administered by the Office may be evaluated in various ways. The two valuations used in this report relate to *total property controlled* and *net equity vested*. *Total property controlled* means the total amount or value of property over which the Office has acquired control through vesting, supervision, and deposit for safekeeping. *Net equity vested* means the net proceeds from actual sales and liquidations plus the estimated net value of unliquidated properties.<sup>2</sup>

As of June 30, 1951, total controlled property amounted to \$413,969,000. Of this amount, \$331,216,000 represented net equity vested.<sup>3</sup> The \$82,753,000 difference represents (1) \$454,000 of property under supervision, (2) \$497,000 of property held in safekeeping, and (3) the \$81,802,000 difference between the total controlled assets of enterprises in which interests have been vested and the estimated net value of the vested interests.

### Property Not Included in Evaluations

There are some types of property, e. g., industrial property, held by the Office of Alien Property which have not been evaluated. Were it practical to value these types of property, the amount shown for net equity would be higher. The following summary indicates such properties held as of June 30, 1951:

Type of property	Number of items
Patents . . . . .	1 42,473
Part interests in patents . . . . .	304
Patent applications . . . . .	1,698
Abandoned patent applications . . . . .	521
Unpatented inventions . . . . .	815
Copyrights (estimated) . . . . .	500,000
Trade-marks . . . . .	510
Interests in ships . . . . .	3
Interests in patent contracts . . . . .	1,133

<sup>1</sup> Approximately 21,800 patents have expired.

Also excluded from the evaluations of property are assets, either directly vested or owned by business enterprises in which the Office holds substantial

<sup>1</sup> For a discussion of the program concerning blocked foreign properties, see Ch. I, "Basic Policies and Problems," pp. 7-8.

<sup>2</sup> For a discussion of the methods used in evaluating the various types of property, see *Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1944*, pp. 23-24.

<sup>3</sup> Property remaining from World War I is excluded from these figures and is treated separately. See pp. 17-18.

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interests, which are located in enemy or formerly enemy-occupied countries. It is estimated that the book value of these assets is approximately \$68,000,000.

### NET EQUITY VESTED

#### Types of Property Vested

Table 2 shows net equity vested by types of property as of dates of vesting and as of June 30, 1951. The first column in the table indicates the types and values of vested properties as of dates of vesting and the second column presents the same information as of June 30, 1951.

**Table 2.—NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY TYPE OF PROPERTY, VALUED AS OF DATES OF VESTING AND AS OF JUNE 30, 1951**

[In thousands of dollars]

Type of property	As of dates of vesting	As of June 30, 1951 (after deductions) <sup>1</sup>
Cash.....		115,086
Interests in vested business enterprises:		
Stock.....	110,553	117,361
Equity in enterprises whose assets or excess assets have been vested.....	49,114	10,548
Partnership interests.....	180	4
Other proprietary interests.....	50	85
Bonds.....	518	59
Notes and accounts receivable.....	11,206	3,338
Total.....	171,621	131,405
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting):		
Patents, patent applications, and patent contracts.....	10,068	
Copyrights and copyright contracts.....	1,111	
Trade-marks and trade-mark contracts.....	743	
Total.....	11,922	
Real property:		
Real estate.....	7,323	2,412
Mortgages.....	1,172	403
Ground rents, leaseholds, and other interests.....	159	159
Total.....	8,654	3,034
Personal property:		
Tangible personal property.....	1,347	412
Stocks.....	20,809	12,632
Bonds.....	8,836	9,123
Other securities.....	147	61
Mortgage participations.....	476	237
Bank balances.....	32,958	12,358
Notes, claims, and credits.....	20,703	8,026
Currency and coin.....	8,667	86
Life insurance and annuities.....	3,645	1,210
Total.....	97,578	44,145
Interests in estates and trusts:		
Decedents' estates.....	35,877	9,797
Trusts under wills.....	32,804	18,148
Trusts inter vivos.....	15,651	9,285
Guardianship estates.....	1,704	316
Total.....	86,036	37,546
Property in the Philippine Islands.....	9,058	
Grand total.....	384,869	331,216

<sup>1</sup> Deductions are shown on table 4.

<sup>2</sup> These figures are net of direct expenses immediately borne by the vested property. Cash assets of vested business enterprises are excluded inasmuch as they are reflected in the valuation of "Interests in vested business enterprises."

#### Property Vested During Fiscal Year 1951

Net equity vested during the fiscal year 1951 amounted to \$43,215,000, the greater part of which was accounted for by personal property and in-

terests in estates and trusts. Table 3, classified by type of property, shows net equity vested during the fiscal year, during the earlier years, and during the entire period-to-June 30, 1951.

**Table 3.—NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1951, AS OF DATES OF VESTING, BY TYPE OF PROPERTY AND PERIOD OF VESTING**

[In thousands of dollars]

Type of property	Total	Period	
		July 1, 1950 to June 30, 1951	Mar. 11, 1942 to June 30, 1950
Interests in vested business enterprises:	110,553	2,165	108,388
Stock.....	49,114	100	49,014
Equity in enterprises whose assets or excess assets have been vested.....	180		180
Partnership interests.....	50		50
Other proprietary interests.....	518		518
Bonds.....	11,206	18	11,188
Notes and accounts receivable.....			
Total.....	171,621	2,283	169,338
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting):	10,068	1-37	10,105
Patents, patent applications, and patent contracts.....	1,111		1,111
Copyrights and copyright contracts.....	743	10	733
Trade-marks and trade-mark contracts.....			
Total.....	11,922	1-27	11,949
Real property:	7,323	857	6,466
Real estate.....	1,172	54	1,118
Mortgages.....	159	17	142
Ground rents, leaseholds, and other interests.....			
Total.....	8,654	928	7,726
Personal property:	1,347	20	1,327
Tangible personal property.....	20,809	5,665	15,144
Stocks.....	8,836	3,684	5,152
Bonds.....	147	23	124
Other securities.....	476	17	459
Mortgage participations.....	32,958	17,596	15,362
Bank balances.....	20,703	7,143	13,560
Notes, claims, and credits.....	8,667	53	8,604
Currency and coin.....	3,645	1,925	1,720
Life insurance and annuities.....			
Total.....	97,578	36,126	61,452
Interests in estates and trusts:	35,877	1,426	34,451
Decedents' estates.....	32,804	826	31,978
Trusts under wills.....	15,651	1,653	13,998
Trusts inter vivos.....	1,704		1,704
Guardianship estates.....			
Total.....	86,036	3,905	82,131
Property in the Philippine Islands.....	9,058		9,058
Grand total.....	384,869	43,215	341,654

<sup>1</sup> Net equity vested in accrued royalties on patents, patent applications, and patent contracts, is valued by the Office only after receipt of the principal cash involved. For the fiscal year 1951, allocable expenses exceeded principal cash received by the Office by \$37,000.

#### Changes in Net Equity Vested

Total net equity has declined from \$384,869,000 as of dates of vesting to \$331,216,000 as of June 30, 1951. The factors responsible for the \$53,653,000 decline are shown in table 4. The more important reasons which caused a reduction in net equity were: the transfer of funds to the War Claims Fund pursuant to the War Claims Act of 1948;<sup>4</sup> the use of

<sup>4</sup> For a discussion of this act and the transfer of funds thereunder, see Ch. I, "Basic Policies and Problems," p. 6.

funds to defray the administrative expense of the Office; and the return of property to successful title claimants—discussed in the succeeding paragraph. As shown in table 4, the decline in net equity was offset substantially by the appreciation of the vested interests in business enterprises and by income from vested properties.

**Table 4.—CHANGES IN NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1951, FROM DATES OF VESTING TO JUNE 30, 1951**

[In thousands of dollars]

Net equity vested as of dates of vesting.....		384,869
Add:		
Net appreciation of interests in business enterprises <sup>1</sup> .....	82,213	
Income on interests in business enterprises.....	15,525	
Income on other vested property.....	30,249	
		127,987
Less:		
Revaluation of property turned over to the Office as liquidating distributions of business enterprises.....	-10,933	
Property returned to nonhostile persons.....	-36,700	
Debt claims paid.....	-959	
Funds transferred to the War Claims Fund.....	-90,000	
Property transferred to the Republic of the Philippines and the Philippine Alien Property Administration.....	-9,058	
Funds transferred to the Treasury Department pursuant to Lombardo and reverse lend-lease agreements.....	-972	
Direct expenses not allocated to specific types of property.....	-1,292	
Conservatory and administrative expenses allocated to specific alien property accounts.....	-4,720	
Funds used to defray administrative expenses of the Office.....	-27,001	-53,653
		-181,640
Net equity vested as of June 30, 1951.....		331,216

<sup>1</sup> Appreciation and depreciation of properties other than interests in business enterprises cannot be computed. Other properties are, therefore, carried at the same values on June 30, 1951, as at dates of vesting.

**Table 5.—PROPERTY RETURNED BY ADMINISTRATIVE OR JUDICIAL ACTION MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP<sup>1</sup>**

[In thousands of dollars]

Type of property	Total	Nationality of former ownership						
		German	Japanese	Italian	Hungarian	Roumanian	Bulgarian	Enemy occupied <sup>2</sup>
Total.....	36,700	11,800	1,615	12,140	1,849	204	108	8,975
Cash.....	20,804	8,783	1,437	6,075	297	161	108	3,943
Interests in vested business enterprises.....	4,193	1,815	111	2,250		8		4,900
Royalties on patents, <sup>3</sup> copyrights, and trade-marks (accrued prior to dates of vesting).....	4,900							
Real property.....	570	166	63	341				
Personal property.....	1,548	449	4	963				132
Interests in estates and trusts.....	4,685	587		2,511	1,552	35		

<sup>1</sup> Does not include property in the amount of \$9,058,000 transferred to the Republic of the Philippines or the Philippine Alien Property Administration, and \$959,000 paid to creditors of former owners of vested property.

<sup>2</sup> The category enemy-occupied includes interests as follows: French \$7,260,000; Danish \$1,168,000; Norwegian \$110,000; Polish \$8,000; Dutch \$284,000; Belgian \$99,000 and Czechoslovakian \$46,000.

<sup>3</sup> Represents certain accrued royalties in the hands of third parties which were assigned to claimants upon return of the patent properties.

Because of the interest indicated in the return of vested property to nonhostile former owners, such returns are shown separately in table 5. The table has been compiled on the basis of the nationality of the former owners and by types of property.

### Nationality of Former Owners

Table 6 classifies net equity vested by nationality of former owners as of dates of vesting and as of June 30, 1951. Table 7 presents the changes in values of properties vested from nationals of each country from dates of vesting to June 30, 1951.

**Table 6.—NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP, AS OF DATES OF VESTING AND AS OF JUNE 30, 1951**

[In thousands of dollars]

Date of valuation and type of property	Total	Nationality of former ownership						
		German <sup>1</sup>	Japanese	Italian	Hungarian	Roumanian	Bulgarian	Enemy occupied
<b>A. Valued as of dates of vesting:</b>								
Interests in vested business enterprises.....	171,621	109,985	53,468	7,614	52	5	497	
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....	11,922	3,823	2	1,130	193	1	1	6,772
Real property.....	8,654	5,877	1,847	780	57	89	4	
Personal property.....	97,578	86,110	9,028	1,299	239	431	20	445
Interests in estates and trusts.....	86,036	77,090	837	5,026	-2,372	587	118	
Property in the Philippine Islands.....	9,058		9,058					
Grand total.....	384,869	282,897	74,240	15,849	2,913	1,113	640	7,217
Percent of total.....	100.0	73.5	19.3	4.1	.8	.2	.2	1.9
<b>B. Valued as of June 30, 1951:</b>								
Cash.....	115,086	195,349	28,778	2,460	1,322	738	478	2,962
Interests in vested business enterprises.....	131,405	117,876	12,715	814				
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....								
Real property.....	3,034	2,378	572	54	28		2	
Personal property.....	44,145	34,436	8,288	1,321	21	82	3	
Interests in estates and trusts.....	37,546	35,622	428	1,236	106	104	50	
Property in the Philippine Islands.....								
Grand total.....	331,216	385,661	50,781	5,885	1,477	924	527	2,982

<sup>1</sup> The figures in this column include approximately \$2,500,000 of property formerly owned by residents of Austria, Sudetenland, and Danzig who were regarded as nationals of Germany at the time of vesting.

<sup>2</sup> Funds for administrative expenses and the War Claims Commission (\$117,001,000) have been deducted from this figure. These funds have not been allocated to specific alien property accounts and as a consequence have not been deducted from the nationality columns. The totals of all the nationality columns, therefore, exceed the \$331,216,000 net equity as of June 30, 1951, by \$117,001,000.

<sup>3</sup> Cash received by the Office as a result of the vesting of personal property of Bulgarian nationals exceeds the value of such property at date of vesting by \$3,000.

**Table 7.—CHANGES IN NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1951, FROM DATES OF VESTING TO JUNE 30, 1951, BY NATIONALITY OF FORMER OWNERSHIP**

[In thousands of dollars]

	Total	Nationality of former ownership						
		German	Japanese	Italian	Hungarian	Roumanian	Bulgarian	Enemy occupied
Net equity vested as of dates of vesting	384,869	282,897	74,240	15,849	2,913	1,113	640	7,217
Add:								
Net appreciation of interests in business enterprises <sup>1</sup>	82,213	82,906	-1,184	482	6	3		
Income on interests in business enterprises	15,525	14,675	324	526				
Income on other vested property	30,249	21,131	869	2,483	678	14	1	5,073
Less:								
Revaluation of property turned over to the Office as liquidating distributions of business enterprises	-10,838	-1,000	-9,938					
Property returned to non-hostile persons	-36,700	-11,800	-1,615	-12,149	-1,849	-204	-108	-8,975
Debt claims paid	-959	-351	-644	-11	-45			-8
Property transferred to the Republic of the Philippines or the Philippine Alien Property Administration	-9,058		-9,058					
Funds transferred to the War Claims Commission	-90,000							
Funds transferred to the Treasury Department pursuant to Lombardo and reverse lend-lease agreements	-872			-813				-159
Direct expenses not allocated to specific types of property	-1,292	-620	-239	-276	-101	-1	-5	-50
Conservatory and administrative expenses allocated to specific alien property accounts	-4,720	-2,177	-2,074	-206	-125	-1	-1	-136
Funds used to defray administrative expenses of the Office	-27,001							
Net equity vested as of June 30, 1951	331,216	385,661	50,781	5,885	1,477	924	527	2,962

<sup>1</sup> Appreciation and depreciation of properties other than interests in business enterprises cannot be computed. Other properties are, therefore, carried at the same values on June 30, 1951, as at dates of vesting.

<sup>2</sup> Total amounts only are shown inasmuch as the charges have not been allocated to specific alien-property accounts. The totals of all the nationality columns, therefore, exceed the \$331,216,000 net equity as of June 30, 1951, by \$117,001,000.

### Cash Income From Vested Property

The sum of \$3,974,838 received in income from vested property during the fiscal year 1951 showed an increase of approximately \$500,000 from the total of the previous fiscal year. The major portion of the increase was accounted for by a sizable advance in the amount of dividends received by the Office from its holdings in business enterprises. The allocation of cash income by type of property from which the income was received is shown in table 8.

**Table 8.—CASH INCOME ON PROPERTY VESTED, CLASSIFIED BY TYPE OF PROPERTY, MAR. 11, 1942, TO JUNE 30, 1951**

NOTE.—These figures are net of direct expenses paid in connection with the operation of the vested property during the period of the Office's ownership. The classification according to type of property is based on the form in which property was held at the time the income was produced. For example, cash income on real estate distributed to the Attorney General from a trust is classified as income on real estate rather than as income on trusts.

Type of property	Total	Period	
		July 1, 1950, to June 30, 1951	Mar. 11, 1942, to June 30, 1950
Interest in vested business enterprises:			
Stock	\$15,040,686.88	\$1,874,664.25	\$13,166,022.63
Equity in enterprises whose assets or excess assets have been vested	3,622.88	176.06	3,446.82
Partnership interests	373,265.67	200.00	373,065.67
Other proprietary interests	5,749.30	1,389.30	4,360.00
Bonds	27,156.42		27,156.42
Notes and accounts receivable	74,429.68		74,429.68
Total	15,524,910.83	1,876,420.61	13,648,481.22
Royalties on patents, copyrights, and trade-marks (accrued subsequent to dates of vesting):			
Patents, patent applications, and patent contracts	16,612,412.86	666,359.22	15,946,053.64
Copyrights and copyright contracts	2,600,839.48	226,490.76	2,374,348.72
Trade-marks and trade-mark contracts	1,119,822.83	169,730.02	950,092.81
Total	20,333,075.17	1,062,580.00	19,270,495.17
Real property:			
Real estate	1,472,581.57	117,214.79	1,355,366.78
Mortgages	113,831.08	4,588.41	109,242.67
Ground rents, leaseholds, and other interests	96,636.16	35,419.64	61,216.52
Total	1,683,048.81	157,222.84	1,525,825.97
Personal property:			
Tangible personal property	211,768.12	13,637.47	198,130.65
Stocks	2,721,145.45	844,272.53	1,876,872.92
Bonds	832,186.82	134,686.89	697,499.93
Other securities	829.40	492.87	336.53
Mortgage participations	51,289.74	2,826.89	48,462.85
Bank balances	52,855.15	-764.47	53,619.62
Notes, claims, and credits	101,156.96	13,296.68	87,860.28
Life insurance and annuities	30,184.62	17,554.76	12,629.86
Total	4,001,416.26	1,026,003.62	2,975,412.64
Interests in estates and trusts:			
Decedents' estates	165,095.53	39,488.76	125,606.77
Trusts under wills	3,114,905.74	400,354.14	2,714,551.60
Trusts inter vivos	921,775.22	202,529.96	719,245.26
Guardianship estates	29,573.90	3,960.03	25,613.87
Total	4,231,350.39	646,332.89	3,585,017.50
Conservatory and administrative expenses <sup>2</sup>	-689,261.39	-605,946.89	-183,314.50
Direct expenses not allocated to specific types of property <sup>3</sup>	-680,277.81	-287,784.13	-392,493.68
Grand total	44,404,262.26	3,974,837.94	40,429,424.32

<sup>1</sup> Excess of expenditures over cash income.

<sup>2</sup> Expenses allocated to specific alien property accounts upon the return of vested property or the payment of debt claims.

<sup>3</sup> The allocation of a direct expense to the type of property has proved impractical in certain cases in which several types of property may be involved.

### Cash Proceeds of Liquidation and Sale

Table 9 presents data on the net proceeds from the sale and liquidation of vested property. By June 30, 1951, the Office had received a total of \$211,974,054 from liquidations and sales. Of this amount, \$27,130,758 was received during the 1951 fiscal year.

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**Table 9.—CASH RECEIVED THROUGH LIQUIDATION AND SALE OF PROPERTY VESTED, CLASSIFIED BY TYPE OF PROPERTY, MAR. 11, 1942, TO JUNE 30, 1951**

NOTE.—These figures are net of direct expenses paid in connection with the sale or liquidation of the vested property or to discharge liabilities incurred prior to vesting. The classification according to types of property is based on the form in which property was held at the time of liquidation or sale. For example cash received from the sale of real estate distributed to the Attorney General from a trust is classified as proceeds of real estate rather than as proceeds of trusts.

Type of property	Total	Period	
		July 1, 1950, to June 30, 1951	Mar. 11, 1942, to June 30, 1950
<b>Interests in vested business enterprises:</b>			
Stock.....	\$70,124,378.20	\$5,743,016.23	\$64,380,761.97
Equity in enterprises whose assets or excess assets have been vested.....	18,850,966.16	607,715.61	18,243,250.55
Partnership interests.....	177,030.62		177,030.62
Other proprietary interests.....	25,731.13	3,018.85	22,712.28
Bonds.....	125,003.10	97.50	125,003.60
Notes and accounts receivable.....	6,630,753.59	405,803.10	6,227,950.49
<b>Total.....</b>	<b>95,940,462.80</b>	<b>6,763,251.29</b>	<b>89,177,211.51</b>
<b>Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting):<sup>1</sup></b>			
Patents, patent applications, and patent contracts.....	5,167,495.19	2-28,503.70	5,205,998.89
Copyrights and copyright contracts.....	1,111,083.89	16.97	1,111,066.92
Trade-marks and trade-mark contracts.....	743,223.15	10,939.08	732,284.07
<b>Total.....</b>	<b>7,021,802.23</b>	<b>2-27,547.65</b>	<b>7,049,349.88</b>
<b>Real property:</b>			
Real estate.....	5,345,151.32	327,787.85	5,017,363.47
Mortgages.....	1,112,150.81	102,385.22	1,009,765.59
Ground rents, leaseholds, and other interests.....	34,375.00	1,030.15	33,344.85
<b>Total.....</b>	<b>6,491,677.13</b>	<b>431,203.22</b>	<b>6,060,473.91</b>
<b>Personal property:</b>			
Tangible personal property.....	969,577.49	2-6,665.76	976,243.25
Stocks.....	16,433,767.42	4,613,277.44	11,820,489.98
Bonds.....	8,647,484.17	971,707.78	7,675,776.39
Other securities.....	96,629.01	16,214.00	80,414.11
Mortgage participations.....	547,469.84	36,834.16	510,635.68
Bank balances.....	20,597,311.87	7,099,517.53	13,497,794.34
Notes, claims, and credits.....	17,080,449.70	5,905,255.42	11,775,194.28
Currency and coin.....	8,570,922.13	6,214.39	8,564,707.74
Life insurance and annuities.....	2,439,533.82	1,186,585.17	1,252,948.65
<b>Total.....</b>	<b>75,983,145.45</b>	<b>19,828,941.03</b>	<b>56,154,204.42</b>
<b>Interests in estates and trusts:</b>			
Decedents' estates.....	18,749,527.93	1,363,060.07	17,386,467.86
Trusts under wills.....	7,301,808.64	648,962.16	6,652,846.48
Trusts inter vivos.....	2,898,031.32	490,125.45	2,407,905.87
Guardianship estates.....	673,726.65	12,916.55	660,810.10
<b>Total.....</b>	<b>29,623,094.54</b>	<b>2,515,064.23</b>	<b>27,108,030.31</b>
<b>Philippine property.....</b>	<b>1,555,785.75</b>		<b>1,555,785.75</b>
<b>Conservatory and administrative expenses<sup>3</sup>.....</b>	<b>-4,050,504.02</b>	<b>-1,871,510.98</b>	<b>-2,158,793.04</b>
<b>Direct expenses not allocated to specific types of property<sup>4</sup>.....</b>	<b>-611,609.83</b>	<b>-508,642.83</b>	<b>-102,966.90</b>
<b>Grand total.....</b>	<b>211,974,054.05</b>	<b>27,130,758.21</b>	<b>184,843,295.84</b>

<sup>1</sup> Royalties on interests in patents, copyrights, and trade-marks that accrued prior to the vesting of such interests are treated as principal. Royalties that accrued subsequent to vesting are treated as income.

<sup>2</sup> Excess of expenditures over cash receipts.

<sup>3</sup> Expenses allocated to specific alien property accounts upon the return of vested property or the payment of debt claims.

<sup>4</sup> The allocation of a direct expense to the type of property has proved impractical in certain cases in which several types of property may be involved.

## SUPERVISED PROPERTY

The total value of the properties placed under the supervision of the Office was \$31,238,000. Of this amount business enterprises represented \$30,220,000. Of the total amount of properties placed under supervision, all but \$454,000 had been released as of June 30, 1951. No properties were placed under supervision during the fiscal year.

### PROPERTY HELD IN SAFEKEEPING

The Office has acquired some properties without the issuance of supervisory or vesting orders. As of June 30, 1951, the value of such properties was \$497,371. Of this amount, \$429,094 was in cash.

### ASSETS REMAINING FROM WORLD WAR I

The total book value of all World War I assets as of June 30, 1951, amounted to \$60,164,876.18. Of this amount, \$57,284,365.78 represents United States Treasury certificates of deposit, the value of which are contingent upon the fulfillment of certain defaulted obligations of the German Government. By Public Law 375, Eightieth Congress, first session, approved August 6, 1947,<sup>5</sup> Congress directed the deposit in the "German Special Deposit Account" in the Treasury of all World War I funds held in the "Alien Property Custodian, Trust Fund" whose disbursement was restricted under Public Resolution 53, Seventy-third Congress, second session, approved June 27, 1934,<sup>6</sup> less such amounts as were necessary to satisfy certain claims of non-Germans. Pursuant to this direction, a total of \$6,197,468.71 has been certified and transferred to the Secretary of the Treasury up to June 30, 1951. However, when an audit of all World War I accounts and claims is completed, additional sums may be available for transfer under Public Law 375. During the fiscal year ended June 30, 1951, no additional amounts were certified or transferred to the Secretary of the Treasury under the Settlement of the War Claims Act of 1928.<sup>7</sup> As of June 30, 1951, the Office had cash on deposit with the Treasury of the United States amounting to \$123,537.46, all of which was available for transfer under Public Law 375 to the "German Special Deposit Account."

During the fiscal year 1951, a total of \$196,882.96 was paid to 120 claimants.

Of the total book value of \$60,164,876.18 of World War I assets held by the Office, there is included the sum of \$2,756,654.16, which represents the value of property seized from French nationals in the amount of \$406,073.45, \$637,448.69 from German nationals, and \$1,713,132.02 from other non-German nationals. These amounts are on deposit in the Treasury of the United States. At the beginning of the fiscal year 1951, there were pending 312 claims in the amount of \$590,063.13 filed by French citizens covering property seized in the names of French nationals. During the year, 64 French claims were allowed and paid in the amount of \$183,989.68. Similarly, 240 claims were pending which were filed by citizens of Austria for the release of their property totaling \$256,974.84. During the fiscal

<sup>5</sup> 61 Stat. 789, 50 U. S. C. App. sec. 9.

<sup>6</sup> 48 Stat. 1267, 50 U. S. C. App. sec. 9.

<sup>7</sup> 45 Stat. 254, 50 U. S. C. App. sec. 9.

year 48 Austrian claims were allowed and paid in the amount of \$9,474.21. Finally, 8 claims filed by persons of other nationalities were allowed and paid during fiscal year 1951 in the amount of \$3,419.04.

**Table 10.—CHANGES IN WORLD WAR I PROPERTY FROM JULY 1, 1950, TO JUNE 30, 1951**

Book value at July 1, 1950.....	\$59,877,933.55
Add: Cash and property received.....	498,287.88
	60,376,221.43
Less:	
Payments to claimants.....	—\$196,882.96
Expenses paid and administrative deductions upon settlement of claims.....	—14,461.27
Worthless assets written off.....	—1.00
	—211,345.23
Book value at June 30, 1951.....	60,164,876.18

**Table 11.—COMPARATIVE STATEMENT OF WORLD WAR I PROPERTY HELD APR. 21, 1942, JUNE 30, 1950, AND JUNE 30, 1951**

Type of property	Apr. 21, 1942	June 30, 1950	June 30, 1951
<b>Property in process of administration:</b>			
Cash deposit (U. S. Treasury).....	\$9,014,305.51	\$2,474,632.36	\$2,756,654.16
Stocks.....	72.00	7.00	7.00
Bonds.....	1.00	10.00	9.00
Real estate.....	29,915.00	215.00	215.00
Mortgages.....	15,761.50	1.00	1.00
Miscellaneous assets.....	36.00	85.78	86.78
<b>Total.....</b>	<b>9,060,091.01</b>	<b>2,474,951.14</b>	<b>2,756,972.94</b>
<b>German special deposit account funds (representing amounts withheld from German claimants pending fulfillment of obligations of German Government):</b>			
Cash deposit (U. S. Treasury).....	970,498.29	1,118,616.60	1,123,537.46
Certificates of deposit (U. S. Treasury).....	55,203,923.51	57,284,365.78	57,284,365.78
<b>Total.....</b>	<b>56,174,421.80</b>	<b>57,402,982.38</b>	<b>57,407,903.24</b>
<b>Grand total.....</b>	<b>65,234,512.81</b>	<b>59,877,933.52</b>	<b>60,164,876.18</b>

<sup>1</sup> Available for transfer under Public Law 375, 80th Cong., 1st sess., approved Aug. 6, 1947, to the German Special Deposit Account.

**NOTE.**—Since June 30, 1951, \$843,568.85 has been transferred to the German Special Deposit Account and an additional \$50,000 has been reserved for future transfer. These sums include \$656,616.81 of the above June 30th balance, together with \$123,337.46 available for transfer prior to that date and \$113,214.58 recovered on a judgment in a litigation case subsequent to June 30, 1951.

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## Business Enterprises

The Office of Alien Property has vested controlling or substantial interests in 434 business enterprises whose total assets amount to \$407,613,000 as of dates of assumption of control. As of June 30, 1951, the Office had under its administration 173 enterprises with total assets of \$280,852,000, of which \$131,405,000 represents the value of the Attorney General's interest. The type of business organization governs the nature of the vested interests in a business enterprise. When the enterprise is a corporation, the enemy-owned capital stock is vested. In cases of partnerships and other types of unincorporated business enterprises, the following interests are vested: (1) where the enterprise is partially enemy-owned, only the enemy proprietary interests are vested; and (2) where the enterprise is wholly enemy-owned, all of the assets are usually vested. The principal exceptions to this latter policy involve certain unincorporated banks and insurance companies in which the Office has vested the remaining excess assets after payment of claims and liabilities in accordance with the law of the state or territory in which the institution is located. The Office, in addition to vesting ownership interests of enemy nationals, also vests the interests of enemy creditors.

### GENERAL DESCRIPTION OF VESTED ENTERPRISES

#### Interests Vested During Fiscal Year

The vesting program regarding business enterprises has virtually been completed. During the fiscal year the Office vested two interests of 50 percent each owned by German nationals in two business enterprises with total assets of slightly more than \$1,000,000. The largest of the two, with assets of approximately \$1,000,000, is engaged in the manufacture of drugs and pharmaceuticals.

#### Status of Vested Enterprises

Of the 434 vested enterprises, the Office has continued 107 as going concerns while the remaining 327 were either in liquidation at date of vesting or have been placed in liquidation. Of the 107 continued in operation, 46 have been sold, 18 returned to nonhostile persons, and 1 company was merged with another vested enterprise. The Office has completely liquidated 180 of the 327 enterprises in liquidation.

#### Size and Business Activity

At dates of assumption of control, 10 of the companies had assets in excess of \$10,000,000, while 42 others had assets exceeding \$1,000,000. As of June 30, 1951, the Office still had controlling interests in 6 companies whose assets exceeded \$10,000,000, and in an additional 19 with assets exceeding \$1,000,000.<sup>1</sup>

<sup>1</sup>The difference in the number of companies at dates of assumption of control and at June 30, 1951, does not solely reflect companies sold, returned or liquidated, as several companies, whose total assets at dates of assumption of control did not reach either \$10,000,000 or \$1,000,000, have reached these figures while in the control of the Office.

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The following summary, arranged according to the nationality of the former owners of the 434 enterprises, indicates the distribution of the enterprises and their total assets at date of assumption of control:

Nationality of former ownership	Number of companies	Total assets
German.....	219	\$290,786,000
Japanese.....	176	100,726,000
Italian.....	33	13,564,000
Other.....	6	2,538,000
<b>Total.....</b>	<b>434</b>	<b>407,613,000</b>

Table 12 groups the 434 business enterprises according to the kinds of business in which they are or were engaged and shows total assets in each group.

**Table 12.—BUSINESS ENTERPRISES VESTED, MAR. 11, 1942, TO JUNE 30, 1951, DISTRIBUTED ACCORDING TO KIND OF BUSINESS ACTIVITY**

[Total assets in thousands of dollars]

Kind of business activity	All vested enterprises (including companies disposed of prior to June 30, 1951) <sup>1</sup>			Enterprises held on June 30, 1951 <sup>1</sup>	
	Number of companies	Total assets		Number of companies	Total assets as of June 30, 1951
		As of dates of assumption of control	As of June 30, 1951, or date of sale or return		
<b>Total.....</b>	<b>434</b>	<b>407,613</b>	<b>438,508</b>	<b>173</b>	<b>280,852</b>
<b>Manufacturing:</b>					
Chemical.....	22	130,808	219,904	8	142,397
Miscellaneous.....	43	62,007	80,312	13	17,941
<b>Agriculture.....</b>	<b>8</b>	<b>4,193</b>	<b>272</b>	<b>1</b>	<b>177</b>
<b>Mining and petroleum.....</b>	<b>5</b>	<b>2,028</b>	<b>1,116</b>	<b>2</b>	<b>212</b>
<b>Trade:</b>					
Wholesale.....	159	43,749	38,320	66	30,995
Retail.....	34	5,598	7,302	10	5,969
<b>Transportation and related services.....</b>	<b>21</b>	<b>2,932</b>	<b>1,920</b>	<b>7</b>	<b>1,476</b>
<b>Holding:</b>					
Investment.....	17	61,247	56,487	10	54,740
Real estate.....	32	8,088	6,553	15	3,388
Patent and copyright.....	23	2,545	2,087	12	1,124
<b>Finance:</b>					
Banking.....	22	64,951	21,841	16	20,761
Insurance.....	8	15,058	1,036	2	637
Miscellaneous.....	9	327	223	4	215
<b>Services:</b>					
Engineering.....	3	2,004	678	1	561
Other services rendered for profit.....	15	428	351	4	129
Nonprofit.....	13	420	190	2	120

<sup>1</sup> Including 48 companies sold, 32 companies returned to their former nonenemy owners, 1 merged with another vested company, and 180 companies completely liquidated.

<sup>2</sup> Excluding companies mentioned in footnote 1. The asset column is affected only by the exclusion of the 80 companies sold or returned; the exclusion of the 180 liquidated companies does not affect the asset column inasmuch as the assets of these companies as of June 30, 1951, are zero.

### Percent of Controlling Interests Vested

The Office has vested 50 percent or more of the controlling interests, or 100 percent of the assets in 372 cases, or 86 percent of the companies. Table 13 indicates the percentage of assets or controlling interests vested by type of enterprise.

**Table 13.—BUSINESS ENTERPRISES IN WHICH INTERESTS WERE VESTED, MAR. 11, 1942, TO JUNE 30, 1951, BY TYPE OF ENTERPRISE AND PERCENT OF ASSETS OR CONTROLLING OWNERSHIP INTERESTS VESTED**

Percent of assets or controlling ownership interests vested <sup>1</sup>	Type of enterprise							Total	Percent of total
	Corporations	Partnerships	Proprietorships	Non-profit organizations	United States branches of foreign enterprises	Miscellaneous associations	Total		
<b>Total.....</b>	<b>316</b>	<b>27</b>	<b>24</b>	<b>12</b>	<b>52</b>	<b>3</b>	<b>434</b>	<b>100.0</b>	
100 percent assets.....	3	17	24	12	34	1	91	21.0	
100 percent excess assets.....					17		17	3.9	
100 percent controlling interests.....	163				1		169	39.0	
75-99.9 percent controlling interests.....	41						41	9.4	
50-74.9 percent controlling interests.....	51	3					54	12.4	
25-49.9 percent controlling interests.....	42	5					47	10.8	
Less than 25 percent controlling interests.....	11	2				2	15	3.5	

<sup>1</sup> The phrase "controlling ownership interests" means the voting stock of corporations, partnership shares, etc.; it specifically excludes preferred stock and other nonvoting interests. Indirect interests of the Attorney General, such as shares held by estates and trusts in which all interests have been vested or by other enterprises in which assets or majority interests have been vested, are included in the calculation of percent vested wherever such interests exist.

### CONSOLIDATED BALANCE SHEETS

Consolidated comparative balance sheets of all 434 vested enterprises as of dates of assumption of control and of the 173 enterprises still held as of June 30, 1951, are presented in table 14. The three middle columns of the table indicate changes during the period of administration by the Office.

#### Assets

Total assets were \$407,613,000 at dates of assumption of control as compared with \$280,852,000 as of June 30, 1951. A substantial decline in total assets was caused by the sale or return of enterprises with assets of \$157,746,000. The books of the companies, however, reflected increases in domestic assets of \$52,361,000 and decreases in foreign assets of \$21,376,000, resulting in a net increase of \$30,985,000.

The increase in domestic assets represents increases in working capital and manufacturing facilities of several important corporations. Most of the funds for the expansion of these companies were provided by operating profits.

#### Liabilities

The total liabilities as of dates of assumption of control amounted to \$136,646,000 as compared with \$97,605,000 on June 30, 1951. There was an increase in liabilities on the books of the companies amounting to \$7,388,000.

The Office has vested liabilities of the companies owed to enemy nationals amounting to \$14,832,000. The unliquidated value of these interests at June 30, 1951, amounted to \$4,223,000.

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**Table 14.—CONSOLIDATED COMPARATIVE BALANCE SHEETS OF ALL VESTED ENTERPRISES, AS OF DATES OF ASSUMPTION OF CONTROL AND AS OF JUNE 30, 1951**

[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Changes from dates of assumption of control to June 30, 1951				As of June 30, 1951
		Additional interests vested	Changes reflected on books of enterprises	Less enterprises sold	Less enterprises returned	
<b>ASSETS<sup>1</sup></b>						
Located in the United States.....	311,483		52,361	-144,563	-10,968	208,323
Located in allied and neutral countries.....	14,753		-7,874	-2,056	-139	4,694
Located in enemy and formerly enemy-occupied countries.....	81,377		-13,502	-149	-81	67,045
<b>Total assets.....</b>	<b>407,613</b>		<b>30,985</b>	<b>-146,568</b>	<b>-11,188</b>	<b>280,852</b>
<b>LIABILITIES AND NET WORTH</b>						
<b>Liabilities:</b>						
Owing to residents of the United States.....	108,964		23,012	-39,081	-5,162	87,733
Owing to residents of allied, neutral, and formerly enemy-occupied countries.....	8,951		-8,224	-786	-163	1,838
Owing to residents of enemy countries.....	9,574	-5,675	344	-259	-173	3,811
Owing to Attorney General (vested) <sup>2</sup> .....	9,157	5,675	-9,744	-199	-666	4,223
<b>Total liabilities.....</b>	<b>136,646</b>		<b>7,388</b>	<b>-40,205</b>	<b>-6,164</b>	<b>97,605</b>
<b>Net worth:</b>						
Net worth of solvent enterprises.....	279,455		27,729	-109,318	-5,103	183,763
Deficits of insolvent enterprises.....	-8,488		-4,132	25	79	-12,518
<b>Total net worth.....</b>	<b>270,967</b>		<b>23,597</b>	<b>-109,293</b>	<b>-5,024</b>	<b>183,247</b>
<b>Total liabilities and net worth.....</b>	<b>407,613</b>		<b>30,985</b>	<b>-146,568</b>	<b>-11,188</b>	<b>280,852</b>
<b>Net worth of solvent enterprises distributed according to ownership shares:</b>						
Vested in Attorney General <sup>3</sup> .....	202,070	5,619	14,006	-55,965	-3,958	161,862
Owned by estates and trusts in which Attorney General is sole beneficiary.....	2,852	24	-2,329	-47		
Owned by others.....	74,533	-5,643	16,462	-60,310	-1,141	33,901

<sup>1</sup> Receivables and claims are classified according to location of debtors; deposits according to location of depositories; and securities according to location of issuers.  
<sup>2</sup> For further data on the value of the Attorney General's interests, see table 16.  
<sup>3</sup> For explanation of factors producing this change, see table 15.

**Net Worth**

Total net worth of all vested enterprises has decreased from \$270,967,000 at dates of assumption of control to \$183,247,000 as of June 30, 1951. This net reduction of \$87,720,000 is accounted for by (1) the sale of companies having a total net worth of \$106,293,000; (2) the return to non-hostile persons of companies having a total net worth of \$5,024,000; and (3) offset partly by an increase of \$23,597,000 in net worth on the books of the companies.

The factors responsible for this increase of \$23,597,000 in net worth, as shown in table 15, were net operating profits of \$119,172,000, capital gains of \$1,776,000, and liquidating gains of banks and insurance companies of \$2,615,000. Net worth was reduced by distributions of profits and liquidating payments of cash and other assets to owners (including the Attorney General) amounting to \$99,966,000.

**Table 15.—FACTORS RESPONSIBLE FOR CHANGES IN NET WORTH OF ALL VESTED ENTERPRISES FROM DATES OF ASSUMPTION OF CONTROL TO JUNE 30, 1951**

[In thousands of dollars]

Factors responsible for changes	Amount
1. Operating profits and losses (after taxes): <sup>1</sup>	
Profits of 157 companies.....	126,714
Less: Losses of 215 companies <sup>2</sup> .....	-7,542
Net change.....	119,172
2. Capital adjustments: <sup>3</sup>	
Revaluation of assets (including losses and gains on sale of assets, liquidation of receivables and changes in expenses and taxes applicable to periods prior to vesting):	
Gains.....	15,111
Losses.....	-13,335
Net change.....	1,776
3. Liquidating gains and losses of banks and insurance companies:	
Gains of 13 companies.....	4,542
Less: Losses of 17 companies.....	-1,927
Net change.....	2,615
4. Distributions to stockholders, partners, and other owners (including Attorney General):	
Distributed profits in cash and in kind.....	-32,226
Liquidating payments in cash and in kind.....	-67,643
Less: Funds returned to companies.....	75
Net change.....	-99,966
Stock bought in by companies.....	-272
<b>Total changes in net worth reflected on the books of the enterprises (per table 14).....</b>	<b>23,597</b>

<sup>1</sup> Does not include profits or losses of banks and insurance companies which are reflected in factor 3.  
<sup>2</sup> Vested enterprises, 4 of which are actively engaged in business, made neither profits nor losses.  
<sup>3</sup> Almost without exception the companies showing operating losses are in liquidation.  
<sup>4</sup> Does not include capital adjustments of banks and insurance companies which are reflected in factor 3.

**ATTORNEY GENERAL'S INTERESTS IN VESTED ENTERPRISES**

The interests of the Office in both net worth and obligations of the vested companies are shown in table 14. Book values, although constituting the best available basis for valuation, do not accurately indicate the value of the Office's interests in certain of the enterprises. Accordingly, two general types of adjustment have been made, as follows: (1) in determining net equity vested, assets located in enemy and formerly enemy-occupied countries have been treated as valueless and the book value reduced accordingly; and (2) the book value of vested creditor interests has been adjusted to reflect the amounts that the Office can expect to receive upon liquidation of the companies.

After making the above adjustments, the Attorney General's net equity in vested enterprises is estimated at \$171,621,000 at dates of assumption of control and \$131,405,000 as of June 30, 1951. Table 16 shows net equity vested classified according to the character of the interest.

An analysis of the \$40,216,000 decline in net equity from dates of assumption of control to June 30, 1951, is presented in table 17. The major portion of the decline was caused by the payments of liquidating dividends to the Office by enterprises in liquidation and the sale of going concerns. Offsetting the decline to a great extent was the net appreciation of interests in business enterprises, primarily from undistributed profits of operating companies.

**OPERATION OF VESTED ENTERPRISES AS GOING CONCERNS**

Of the 434 enterprises vested, 107 have been operated as going concerns. The sale of 46 companies, the return of 18 to former owners, and the merging of 1 concern, leaves 42 continued in operation as of June 30, 1951.

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**Table 16.—NET EQUITY IN VESTED ENTERPRISES, CLASSIFIED BY CHARACTER OF INTEREST, AS OF DATES OF VESTING AND AS OF JUNE 30, 1951**

[In thousands of dollars]

Character of interest	As of dates of vesting	As of June 30, 1951
Total	171,621	131,405
Interests in net worth	150,897	128,008
Stock	110,553	117,381
Equity in enterprises whose assets or excess assets have been vested	40,114	10,548
Partnership interests	180	1
Other proprietary interests	50	95
Interests as creditor	11,724	3,397
Bonds	518	59
Notes and accounts receivable	11,206	3,338

**Table 17.—CHANGES IN NET EQUITY IN BUSINESS ENTERPRISES, DATES OF VESTING TO JUNE 30, 1951**

[In thousands of dollars]

Net equity as of dates of vesting		\$171,621
Add:		
Net appreciation of vested interests	\$82,213	
Distribution of interests formerly owned by vested estates and trusts	2,296	
		\$84,509
Less:		
Liquidating dividends in cash and kind paid to the Office	-52,113	
Interests sold by the Office	-58,940	
Debts paid to Office in cash and kind	-6,978	
Interests returned by Office	-4,193	
Transfer of minority interests in business enterprises to miscellaneous stock <sup>1</sup>	-3,385	
	-125,609	
Deduct direct expenses incurred in management or sale of vested interests	884	
		-124,725
		-40,216
Net equity as of June 30, 1951		131,405

<sup>1</sup> Shares of stock remaining after the sale or return of most of the shares.

### Total Assets and Kind of Business Activity

The total assets and kind of business activity in which the 42 going enterprises are engaged are shown in table 18. Due to the sale or return of 65 vested business enterprises with total assets of \$157,853,000, total assets of going concerns showed a decline from dates of assumption of control to the close of the fiscal year from \$240,837,000 to \$202,547,000.

**Table 18.—VESTED ENTERPRISES CONTINUED AS GOING CONCERNS, DISTRIBUTED ACCORDING TO KIND OF BUSINESS ACTIVITY**

[Total assets in thousands of dollars]

Kind of business activity	All going concerns (including companies sold or returned) <sup>1</sup>			Going concerns held on June 30, 1951 <sup>2</sup>	
	Number of companies	Total assets		Number of companies	Total assets as of June 30, 1951
		As of dates of assumption of control	As of June 30, 1951, or date of sale or return		
Total	107	240,837	360,400	42	202,547
Manufacturing:					
Chemical	17	130,211	219,888	8	142,381
Miscellaneous	28	60,419	80,309	11	17,936
Agriculture	1	209	95		
Mining and petroleum	2	1,057	905		
Trade:					
Wholesale	19	13,303	10,164	9	11,996
Retail	8	3,931	7,077	1	5,743
Transportation and related services	1	110	444		
Holding:					
Investment	5	23,892	24,236	4	20,743
Real estate	12	5,829	5,901	3	2,747
Patent and copyright	8	1,520	1,959	5	905
Miscellaneous finance	1	8	8		
Services:					
Engineering	1	43	117		
Rendered for profit	3	218	227	1	6
Nonprofit	1	87	70		

<sup>1</sup> Including 46 companies sold, 18 companies returned to their former nonenemy owners, and 1 merged prior to June 30, 1951.

<sup>2</sup> Excluding companies mentioned in footnote 1.

### Control Exercised by the Office

In all cases when the Attorney General acquires a substantial voting stock interest in a corporation, the vested shares are voted for the election of directors to the extent permitted by the corporation's bylaws. There have been instances when arrangements were made to elect one or more directors when the vested shares represented a substantial minority interest.

Responsibility for the conduct of the business of an active corporation rests with its board of directors and officers. Each active business enterprise operates under a general authorization by the Office permitting such transactions as are necessary to the normal functioning of the business. These authorizations, however, prohibit any unusual transactions, such as the sale of a substantial part of the assets of the corporation or the issuance of additional capital stock. Certain specific types of transactions may also be prohibited by the general authorization, depending upon the circumstances in a particular case. Before any prohibited transaction may be undertaken by the enterprise concerned, a special authorization must be obtained from the Office.

### SALE OF VESTED ENTERPRISES AS GOING CONCERNS

During the fiscal year interests in 2 active business enterprises were sold by the Office, making a total of 46 sold to June 30, 1951. The Office has now received a total of \$58,937,000 from the sale of vested interests in going business enterprises.

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## Enterprises Sold During Fiscal Year

**THORER & HOLLENDER, Inc.**—Thorer & Hollender, Inc., whose principal place of business is located in New York City, is a corporation organized under the laws of the State of New York and engaged in the importing, processing and wholesaling of furs, mainly persian lamb, for the manufacture of ladies' coats and trimmings. It is the largest domestic distributor of dyed persian lamb skins graded for specific use of its customers. By Vesting Order No. 2875, executed January 4, 1944, as amended February 9, 1944, the Alien Property Custodian vested 5,000 shares of 4 percent non-cumulative preferred stock and 639 shares of common stock of the corporation, registered in the name of Aktiebolaget Groenwall & Soderstrom, a Swedish corporation, and owned beneficially by Paul and Gerhard Hollender and the estate of Arndt Thorer, nationals of an enemy country, Germany. By further amendment to Vesting Order No. 2875, executed October 7, 1946, upon a finding that 5,000 shares of preferred stock were issued in substitution for 5,000 shares of common stock pursuant to a conspiracy to conceal the beneficial ownership of the common stock, it was determined that the Alien Property Custodian vested such 5,000 shares as common stock, in addition to the 639 shares of common stock referred to above.

As a result of the refusal of the corporation to comply with the October 7, 1946 amendment of Vesting Order No. 2875, a section 17 suit was instituted on January 9, 1947 in the United States District Court for the Southern District of New York to force compliance with the amendment. This action was still pending at the time of sale.

Meanwhile, between October 7, 1946, the date of the amendment to Vesting Order No. 2875, and January 9, 1947, when the section 17 suit was instituted, Groenwall & Soderstrom, the Swedish firm in whose name the vested stock (5,000 shares) was registered prior to vesting, filed a section 9 suit in the District Court of the United States for the District of Columbia. The action was dismissed "with prejudice" with the consent of the claimant-plaintiff.

By Vesting Order No. 11889, executed August 20, 1948, the Attorney General vested 120 shares of the common stock (making a total of 5,759 shares of vested capital stock out of 6,445 outstanding shares) of which Theodore W. Koch was the registered owner of 10 shares, his wife, Florence W. Koch, was the owner of 3 shares, and George S. Ward, was the owner of 35 shares. These 48 shares were the subject of agreements and releases made between the parties above and the Attorney General which established title in the Attorney General free from all claim of the former owners. Of the remaining 72 shares, Curt Mahler, president of Thorer & Hollender, Inc., was the registered owner of 50 shares and his wife, Iringard Mahler, was the owner of 22 shares. The 120 shares above were beneficially owned by Paul and Gerhard Hollender and the estate of Arndt Thorer. Claims were filed by the Mahlers for the return of these vested shares of stock. Mr. and Mrs. Mahler were the owners of the remaining 686 shares of outstanding stock.

As a result of a compromise agreement between the Mahlers and the Attorney General, the former agreed to withdraw their claims relative to the 72 shares of stock, while the Attorney General released the Mahlers from all actions relative to the 72 shares of stock and from any action arising out of the reorganization of the corporation under which common stock was exchanged for preferred stock. The compromise was mutually advantageous since Mahler was to be held eligible to bid for the purchase of the

corporation and he and his wife were to receive 22½ percent of the sale price for their interest in the corporation (686 shares), while the Attorney General was able to offer for sale in one package all the issued and outstanding shares of capital stock of Thorer & Hollender, making the sale far more attractive to prospective purchasers, besides having a guaranteed bid of \$1,000,000 from Mahler for the shares of stock to be offered for sale. A prospectus, dated April 18, 1951, was issued in connection with the invitation of the Attorney General for sealed bids for the purchase of the entire capital stock of the corporation. The sale was advertised in the *New York Times* of April 18, 1951. May 17, 1951, at 11 a. m. at 120 Broadway, New York, New York was designated as the time and place for the opening of bids. When the three sealed bids were opened, Stephen L. Hoffman had submitted the highest bid in the amount of \$1,307,000, plus \$2,500 for expenses of the sale. On May 24, 1951, Mr. Hoffman was officially notified of the acceptance by the Office of his highest bid and on May 29, 1951, after receipt of the stock certificates representing 6,445 shares (100%) from representatives of this Office, he turned over certified checks totalling \$1,307,000 plus the \$2,500 expense-of-sale money.

**BUFFALO ELECTRO-CHEMICAL Co., INC.**—Buffalo Electro-Chemical Co., Inc., whose plant and principal executive offices are located in the town of Tonawanda, Erie County, N. Y., a suburb of Buffalo, was incorporated under the laws of the State of New York and is engaged primarily in the manufacture of hydrogen peroxide by an electrical process. Pursuant to Vesting Order No. 42, executed July 1, 1942, the Alien Property Custodian vested 3,691 shares (34.827%) of the common no-par capital stock of the corporation. By Vesting Order No. 191, executed September 28, 1942, the Alien Property Custodian vested an additional 2,396 shares (22.608%) of the common no-par capital stock of Buffalo Electro-Chemical Co. Owners prior to vesting in both orders were nationals of an enemy country (Germany). Total vestings, therefore, were 6,087 shares and represented 57.435 percent of the issued and outstanding shares of capital stock of the corporation.

A section 9 suit and two title claims were filed for the return of 800 shares vested under Vesting Order No. 191. On January 3, 1949, the Director of the Office of Alien Property approved the return of the 800 shares involved in the suit and claims referred to above, reducing the number of shares held by the Attorney General to 5,287 or 48.06 percent of the issued and outstanding shares of the corporation. The total shares to be considered for sale was further reduced by the pendency of a section 9 suit for 229 shares filed by a vestee (Dorothy Ilsa Thoma) under Vesting Order No. 42. The actual number of shares of stock to be offered for sale amounted to 5,058 shares, or 45.98 percent of the issued and outstanding stock of the corporation. On April 26, 1951, the Attorney General announced the issuance of a prospectus constituting an invitation for bids. Sale was to be held by public auction at 120 Broadway, New York, N. Y., at 1:30 p. m. on June 6, 1951. The announcement of the offering also stated that a guaranteed bid had been received from Charles A. Buerk, president of the corporation, Schoellkopf, Hutton & Pomeroy, Inc., and Lehmann Brothers, in the amount of \$3,034,800.

Advertisements concerning the issuance of a prospectus were inserted in the *Wall Street Journal* and the *New York Times* of April 26, 1951. On June 6, 1951, at the appointed time, the auction sale of the vested shares took place. There were only two bidders, Kidder, Peabody & Co., New York, and Charles A. Buerk. The former represented a group of 12 investment brokers, while the latter represented stockholders, employees and

others. Ninety-one bids were made by the two bidders, starting with the guaranteed bid of \$3,034,800 made by Charles A. Buerk. The final bid made by Kidder, Peabody & Co. was \$4,035,000, or at the price of \$797.74 per share and the final bid made by Charles A. Buerk was \$4,310,000, or at the price of \$852.12 per share.

On June 6, 1951, an award was executed by the Director of the Office of Alien Property to Charles A. Buerk, representing the group making the highest bid, and setting June 13, 1951, as the date for closing the sale. On this date the shares of stock were turned over to Charles A. Buerk and he, in turn, presented checks totaling \$4,312,500 to representatives of this Office, of which \$4,310,000 represented the purchase price and \$2,500 the expense incident to the sale which was borne by the successful bidder.

### Sales Procedure

The policy of the Office regarding its vested interests in business enterprises is to dispose of such interests as rapidly as circumstances permit. All pending litigation contesting title must be eliminated before such interests can be sold.

The Office generally utilizes a public sale by means of sealed bids in disposing of its substantial vested interests. This procedure affords the widest possible participation in the sale. A prospectus is prepared containing detailed information on the operations of the company and the procedures for the sale, accompanied by a statement of terms and conditions, form of bid, questionnaire, and notice of sale.

The prospectus is generally registered with the Securities and Exchange Commission if the interests either represent voting control or majority control of a particular company and the sale is such that the shares may be purchased for public distribution. The registration fulfills the requirements of that agency respecting a public offering in the same manner as required of private concerns making a public offering. The Office also conforms to the standards of the Securities and Exchange Commission when offering minority interests or interests in small companies, which are not registered with the Commission.

Each sale is advertised in newspapers and national periodicals, in order to afford the widest possible coverage for the proposed sale. In addition, the Office maintains a mailing list of interested purchasers, numbering approximately 3,000, who receive notices of sales at the time of public announcement of sale. A prospectus and related sales documents are made available to all persons who request them.

A period of 20 days or more is generally allowed from the time of the announcement to the date for opening bids to afford prospective purchasers sufficient time to appraise the value of the interests being offered for sale. In order for the Office to establish the eligibility of a purchaser, a questionnaire must be filed at the time specified in the statement of terms and conditions governing the sale. The questionnaire affords the Office full information on matters concerning antitrust questions and the citizenship qualification of the bidder.

Bids are submitted on a form of bid provided for that purpose. Each offer is accompanied by a deposit of 3 or more percent, in accordance with the statement of terms and conditions governing the sale. The deposit is applied to the purchase price of the successful bidder, while all other deposits are returned to unsuccessful bidders at or before the time of announcement of award to the successful bidder.

Depending upon the nature of the offering, the Attorney General allows

himself anywhere from 24 hours to 30 days to consider the acceptability of the bids received. The time period is always stated in the statement of terms and conditions. The purchaser is required to pay the balance of the purchase price above his deposit at the time of the consummation of the sale. All proceeds from the sale of vested interests are deposited in the Treasury of the United States as required by law.

### LIQUIDATION OF VESTED ENTERPRISES

Of the 434 business enterprises vested by the Office of Alien Property, 327 companies were either in liquidation at the time of assumption of control by the Office or were placed in liquidation because they were unable to operate profitably or because their continued operation would not serve the national interest. Of this number, 30 enterprises are banks and insurance companies which are discussed in the succeeding section of this chapter. The nature of the remaining 297 companies and their total assets are shown in table 19.

Table 19.—VESTED ENTERPRISES IN LIQUIDATION (OTHER THAN BANKS AND INSURANCE COMPANIES), DISTRIBUTED ACCORDING TO KIND OF BUSINESS ACTIVITY

[Total assets in thousands of dollars]

Kind of business enterprise	Number of enterprises	Total assets	
		As of date of assumption of control	As of June 30, 1951
Total.....	297	86,137	55,320
Manufacturing:			
Chemical.....	5	596	15
Miscellaneous.....	15	1,588	3
Agriculture.....	7	3,984	177
Mining and petroleum.....	3	971	212
Trade:			
Wholesale.....	140	30,446	19,163
Retail.....	26	1,667	225
Transportation and related services.....	20	2,823	1,475
Holding:			
Investment.....	12	37,354	32,251
Real estate.....	20	2,859	652
Patent.....	15	1,025	129
Miscellaneous finance.....	8	310	215
Services:			
Engineering.....	2	1,962	560
Rendered for profit.....	12	210	123
Nonprofit.....	12	333	120

<sup>1</sup> Including 180 completely liquidated companies which have no assets remaining as of June 30, 1951.

<sup>2</sup> Almost all of these assets are located in enemy and formerly enemy-occupied countries.

### Procedure in Liquidation of Corporations

The first step in the liquidation of corporations is the cancellation of the existing certificates for vested stock and the issuance of new certificates in the name of the Attorney General. The corporation is then restaffed with personnel of the Office of Alien Property. When necessary the corporate structure is amended to facilitate liquidation and corporate procedures. Inventory and appraisal of all physical property follow, together with a review of all other assets and a determination of the corporation's fiscal and tax status. Liquidation of the physical property may be carried out through usual trade channels, by public sale, or through negotiated offers, depending

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on the method most advantageous to the Office and the corporation. Other assets, such as receivables and claims, must also be reduced to cash.

Claims against the corporation are reviewed, their validity determined and necessary steps taken to dispose of them. Following the issuance of a dissolution order by the Office, the proceeds of the liquidation are distributed in accordance with applicable State and Federal laws.

**ACCOUNTS RECEIVABLE.**—In collecting accounts receivable, it is first necessary to develop information to show that the debt is due and owing by the person, firm, or corporation indicated to be the obligor by the books of the company. In some instances, making and enforcing the demand results in counterclaims by the obligor based on agreements alleged to have been made prior to vesting between the company and the obligor. If the files of the company are not sufficiently clear to refute such claims, a compromise offer of settlement may be sought. When the initiation of a suit to enforce collection is necessary, the matter is referred to counsel for the company.

**PAYMENT OF CLAIMS.**—Among the primary responsibilities of the Office in its liquidation program is the prompt payment of valid claims against corporations. Payments are made as the liquidation of assets progresses. In the case of an insolvent corporation having substantial assets, pro rata payments are made to the extent possible from available funds to all creditors whose claims have been allowed. Funds are reserved for the payment of contingent claims.

**LIQUIDATING DIVIDEND.**—In 100 percent stock vestings, the declaration and payment of a liquidating dividend is preceded by:

1. Liquidation of assets, either completely or to the point where there are sufficient funds to pay all creditors' claims in full.
2. Payment of creditors' claims.
3. Dissolution of the corporation.

Because means of expeditious closing of corporate cases are not always provided in applicable state statutes, the Office has accelerated the final distribution of dividends to itself in cases where it is sole stockholder by issuing "Dissolution Orders"; these orders are directives to the corporate officers and directors and provide for the manner of winding up corporate affairs and making final distribution of assets. Dissolution orders are based on a review of all actions taken since the capital stock of the corporations was vested and a determination of the extent to which the liquidation and dissolution of the companies in accordance with state law have progressed. The orders provide for the payment of a final liquidating dividend either wholly in cash or partly in unliquidated assets. Liquidating dividends are paid partially in kind if the nature of some of the assets would delay the complete liquidation of a corporation. Dividends paid in kind generally consist of securities and accounts receivable involving difficult collection problems. The dissolution order speeds up the payment of a liquidating dividend by directing the turning over to the Office, as the sole shareholder, all remaining assets after creditors' claims have been paid, without waiting for the expiration of the statutory period which may be required under applicable laws of the state in which the company is incorporated. The order also provides for exculpation of the officers and directors in making such payments before expiration of the waiting period.

Where the vested interest of the Office is a majority interest but not 100 percent, the same procedure is followed in making liquidating distributions, except that before the dissolution order is issued it is necessary for the other shareholders, exclusive of the Attorney General, to furnish bond to protect the officers and directors of the company as well as the Attorney General in the event that creditors' claims not shown on the books are asserted and allowed prior to the expiration of the waiting period.

If only a minority interest in a company has been vested, the management is generally not designated by the Office. No dissolution orders are issued, but the plans for distribution adopted by the officers are passed on by the Office under supervisory powers.

#### Procedure in Liquidating Unincorporated Enterprises

In liquidating the vested assets of unincorporated enterprises, the procedure followed is first to take possession or control of the vested properties. The property is then inventoried and appraised. In preparing for and carrying out the sale of the property, the Office's General Order No. 2 is followed: this order requires, except as provided therein, that property be offered for sale through sealed bids publicly opened and recorded. When public offerings do not produce adequate bids, negotiations are undertaken with prospective purchasers in order to obtain satisfactory offers. Receivables, claims, and other assets are reduced to cash, generally through negotiation with the other parties involved.

**CLAIMS.**—Claims asserted against unincorporated vested enterprises must necessarily be handled in a different fashion from those made against corporations in which interests have been vested. A corporation, as a legal person, can proceed to pay claims against it or can be sued by claimants the validity of whose claims is questioned. When the Office assumes control of an unincorporated enterprise through the issuance of a vesting order taking title to the assets of a company, there frequently are outstanding claims against the property that arose from ordinary business transactions prior to vesting. Such claims can be paid only by the Office. The procedure adopted for payment of such claims is contained in Public Law 671, 79th Cong., 2d sess., approved August 8, 1946.<sup>2</sup> For a fuller discussion of claims, see Chapter VIII, "Claims and Suits," pp. 69-85.

#### Progress of Liquidation

Of the 180 companies fully liquidated, 12 were liquidated during the past fiscal year.

Table 20 indicates the general progress of liquidation. From the dates of assumption of control to June 30, 1951, total assets have been reduced from \$86,137,000 to \$55,320,000. In some cases, liquidation of remaining assets has involved certain difficulties. For example, legal matters have delayed the disposition of substantial amounts of cash held by a few companies. Certain of the receivables, claims, and deposits are difficult of collection while others may prove uncollectible.

<sup>2</sup> 60 Stat. 925, 50 U. S. C. App. sec. 34. For the complete text of Public Law 671, see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1947*, pp. 53-57.

Table 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  
[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Net change	As of June 30, 1951
<b>ASSETS<sup>1</sup></b>			
Located in the United States:			
Cash	14,570	-1,711	12,859
Receivables	3,696	-2,988	708
Inventory	5,814	-5,579	235
Investments	5,701	-4,561	1,140
Fixed assets	4,233	-4,116	117
Intangibles	1,303	-1,207	96
Deferred charges	181	-180	1
Claims and deposits	4,593	-3,173	1,415
Total assets in the United States	40,091	-23,520	16,771
Located in allied and neutral countries	7,040	-6,334	706
Located in enemy and formerly enemy-occupied countries	39,006	-2,163	36,843
Total assets	86,137	-30,817	55,320
<b>LIABILITIES AND NET WORTH</b>			
Liabilities:			
Owing to residents of the United States	26,062	-1,407	25,495
Owing to residents of allied, neutral, and formerly enemy-occupied countries	3,432	-2,631	801
Owing to residents of enemy countries	5,287	-2,714	2,573
Owing to Attorney General (vested)	6,881	-4,969	1,912
Total liabilities	42,562	-11,781	30,781
Net worth:			
Net worth of solvent enterprises	51,865	-16,849	35,016
Deficits of insolvent enterprises	-8,290	-2,187	-10,477
Total net worth	43,575	-19,036	24,539
Total liabilities and net worth	86,137	-30,817	55,320
Net worth of solvent enterprises distributed according to ownership shares:			
Vested in Attorney General	31,735	-11,763	19,972
Owned by estates and trusts in which Attorney General is sole beneficiary	289	-289	0
Owned by others	19,841	-4,797	15,044

<sup>1</sup> Receivables and claims are classified according to location of debtors; deposits according to location of depositories; and securities according to location of issuers.

The net worth of liquidating companies as of dates of assumption of control and as of June 30, 1951, is reconciled as follows:

Net worth as of dates of assumption of control		\$43,575,000
Operating profits and losses: <sup>1</sup>		
Profits of 74 companies	\$3,694,000	
Losses of 195 companies	-6,459,000	
		-2,765,000
Capital gains and losses:		
Capital gains	5,722,000	
Capital losses	-6,372,000	
		-650,000
Distributions to stockholders and other owners (including Office of Alien Property):		
Regular dividends	-896,000	
Liquidating payments	-14,708,000	
		-15,604,000
Interests bought in by companies	-17,000	
		-17,000
Total changes		-19,036,000
Net worth as of June 30, 1951		24,539,000

<sup>1</sup> 28 companies had neither profits nor losses.

## LIQUIDATION OF BANKS AND INSURANCE COMPANIES

During the fiscal year this Office returned to its former Italian owner the vested interest in Banca Commerciale Italiana,<sup>3</sup> a bank being liquidated by the Superintendent of Banks of the State of New York under the supervision of this Office. The Office of Alien Property continues to be responsible for the liquidation of the remaining 16 banks and 2 insurance companies.<sup>4</sup> The majority of these institutions are being liquidated by the appropriate state officials<sup>5</sup> or by liquidating trustees,<sup>6</sup> under the supervision of this Office.

### Progress of Liquidation of Banks and Insurance Companies

Table 21 indicates the financial condition of vested banks and insurance companies as of dates of assumption of control and as of June 30, 1951. Liquidations have now proceeded to the point where domestic assets in kind have been reduced from \$24,544,000 to \$1,450,000 by the end of the fiscal year 1951. The majority of the remaining assets represent receivables in the process of collection.

The two principal factors in reducing total assets have been the payments of dividends to creditors and the distribution to the Office of cash and assets in kind, such as receivables and securities. Nonliquid assets of \$26,932,000 book value distributed to the Office are no longer shown on the balance sheets of the companies. The liquidation of these assets presents a difficult task. A substantial amount of the assets in kind distributed to the Office consist of claims against other enterprises vested by the Office. The disposition of these claims must be carried out in conformance with the claims procedures established by the Office under section 34 of the Trading with the Enemy Act, as amended.<sup>7</sup> The collection of many foreign claims is complicated by the fact that the assets of the debtors have been seized by friendly foreign governments. During the fiscal year, however, the Department of the Secretary of State of Canada turned over to this Office approximately \$55,000 originally belonging to the Yokohama Specie Bank, Ltd., New York Agency, in accordance with the "Proposals for Settlement of Certain Problems arising under Conflicting Custodian Controls" adopted by the Custodian Agencies of the United Kingdom, Canada, and the United States.

Although the question of the payment of interest to creditors of the California banks in liquidation under the supervision of this Office was ruled on by the California courts in *Sparling and Clark v. Paramount Pictures*

<sup>3</sup> Vesting Order No. 910 (Feb. 15, 1943); Return Order No. 688 (Aug. 9, 1950).

<sup>4</sup> Although no insurance companies were completely liquidated or vested interests therein returned during the fiscal year, the total of 2 remaining insurance companies in liquidation reflects a corrective reduction from the total of 3 in the 1950 Annual Report, due to the fact that Return Order No. 530 (Jan. 12, 1950) which returned the vested interest in General Insurance Co., Ltd., also returned the vested interest in American Citizens Life Insurance Co. The vested interest in the latter company had been owned by General Insurance Co., Ltd.

<sup>5</sup> Many of the vested institutions were being liquidated by state authorities prior to the establishment of the Office of the Custodian. In order not to interfere with the liquidation proceedings of the state authorities and to give effect to preferences for certain creditors allowed by state laws, vestings were addressed to the "excess proceeds" of such institutions remaining after the payment of creditors preferred under state law.

<sup>6</sup> In some jurisdictions the liquidation of the enemy owned or controlled banks was not undertaken by state authorities. These liquidations are being conducted either by liquidating trustees (where the bank was a domestic corporation and stock therein was vested), or by this Office (where "all property" of the bank was vested).

<sup>7</sup> 60 Stat. 925 (1946), 50 U. S. C. App., sec. 34.

**Table 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**

[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Net change	Less enterprises returned	As of June 30, 1951
<b>ASSETS<sup>1</sup></b>				
Located in the United States:				
Cash.....	35,921	-25,021	-1,071	9,829
Receivables.....	12,961	-11,360	-320	1,281
Investments.....	9,615	-9,610		105
Fixed assets.....	142	-140		2
Deferred charges.....	97	-89		8
Claims and deposits.....	1,729	-1,679		1,150
Total assets located in the United States.....	60,465	-47,789	-1,397	11,279
Located in allied and neutral countries.....	5,227	-4,178	-1	1,039
Located in enemy and formerly enemy-occupied countries.....	14,947	-4,320	-81	10,546
Total assets.....	80,639	-56,282	-1,479	22,878
<b>LIABILITIES AND NET WORTH</b>				
<b>Liabilities:</b>				
Owing to residents of the United States.....	8,916	-5,000	-551	3,365
Owing to residents of allied, neutral, and formerly enemy-occupied countries.....	3,107	-3,051	-26	30
Owing to residents of enemy countries.....	1,591	-859	-151	581
Owing to Attorney General (vested).....		350		350
Total liabilities.....	13,614	-8,500	-728	4,326
<b>Net worth:</b>				
Net worth of solvent enterprises.....	67,025	-46,651	-751	20,623
Deficits of insolvent enterprises.....	(2)	-2,071		-2,071
Total net worth.....	67,025	-47,722	-751	18,552
Total liabilities and net worth.....	80,639	-56,282	-1,479	22,878
<b>Net worth of solvent enterprises distributed according to ownership shares:</b>				
Vested in Attorney General.....	66,525	-45,244	-744	20,537
Owned by others.....	500	-407	-7	86

<sup>1</sup> Receivables and claims are classified according to location of debtors; deposits according to location of depositories; and securities according to location of issuers.

<sup>2</sup> Less than \$500.

during the preceding fiscal year<sup>8</sup> the question whether interest is payable on deposits, accounts, or claims during the period they were blocked pursuant to the Trading with the Enemy Act, as amended, was not before the courts in that case. During this fiscal year, on a petition for instructions by the California Superintendent of Banks as Liquidator of the Sumitomo Bank of California, the Superior Court of the State of California in and for the County of Sacramento ordered the Superintendent to pay interest on all claims duly approved and allowed against the Sumitomo Bank of California, for the period from December 8, 1941 (the date of closing) to and including April 10, 1944 (the date of payment of the principal of all claims theretofore proved and allowed) except, however, that interest was determined not to be payable on deposits, accounts, or claims during the period they were blocked pursuant to the Trading with the Enemy Act, as amended. Pursuant to this order, interest was paid on all accounts, deposits, and claims vested by the Office of Alien Property from the date of vesting and filing of claims thereon to and including April 10, 1944.

<sup>8</sup> See Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950, pp. 33 and 84.

During the fiscal year the action entitled *B. Muriel McLean et al. v. The Sumitomo Bank of Seattle, Ltd.* was compromised and settled by payment to the plaintiffs of the sum of \$7,500. The action was brought by the owners of 45 shares of the capital stock of the bank. With the exception of plaintiffs' shares, all of the capital stock had been vested by this Office as a result of the settlement, plaintiffs withdrew claims filed with this Office which were based upon the same causes of action on which the suit was brought, and surrendered the 45 shares of stock to the liquidating trustee, thereby giving the Attorney General ownership of all outstanding shares of stock of the corporation.

Also during the fiscal year the New York Superintendent of Banks as Liquidator of the business and property in New York of the Yokohama Specie Bank, Ltd. turned over, in compliance with turn-over directives issued by this Office, the sum of \$601,946.09 as vested "excess proceeds" of the liquidation not required to be held as reserves for contingent liabilities.

Of the banks and insurance companies in the process of liquidation by state authorities and liquidating trustees, two have declared 80 percent dividends to creditors, and the remainder 100 percent. Claims of creditors of those banks and insurance companies being liquidated by this Office must be settled in accordance with sections 32 and 34 of the Trading with the Enemy Act, as amended.<sup>9</sup>

#### Liquidation of Assets

At the outbreak of war, the United States branches and the domestically incorporated subsidiaries of Japanese banks were holding, either as capital or as collateral for loans, over \$4,000,000 in dollar bonds of Japanese issue. During the war, under a law enacted in 1941 relating to the Treatment of Foreign Currency Bonds, the Japanese Government invalidated these bonds and others in which the Attorney General is interested by reason of the vesting of Japanese business enterprises in the United States, by converting them into Japanese currency bonds. Although trading in dollar bonds of these issues was resumed in the United States during the fiscal year, the bonds which had been converted into Japanese currency bonds could not be traded, inasmuch as they had been placed on a proscribed list by the Securities and Exchange Commission on the representation of the Japanese Government that they were invalid. Three members of the staff of this Office went to Japan for the purpose, among others, of having these bonds revalidated by the Japanese Government. The mission succeeded in obtaining from the Japanese Minister of Finance assurances that a law authorizing the revalidation of approximately \$5,000,000 of these bonds would be introduced at an early session of the Japanese Diet.<sup>10</sup>

The mission also examined, with a view to vesting action, a problem involving United States currency in the amount of approximately \$235,000 and a small amount of securities under the jurisdiction of TRIPAC (Tri-Power Advisory Committee to Supreme Commander Allied Powers), which had been owned by Germans in Japan prior to its occupation. Upon the return of the mission to the United States, negotiations with the Department of State were instituted with a view toward obtaining the turn-over of the

<sup>9</sup> 60 Stat. 50 (1946), as amended 60 Stat. 930 (1946), 61 Stat. 784 (1947), 64 Stat. 1080 (1950), 50 U. S. C. App. sec. 32; 60 Stat. 925 (1946), 50 U. S. C. App. sec. 34.

<sup>10</sup> The law was passed by the Japanese Diet on November 29, 1951.

currency and securities.<sup>11</sup> Further, arrangements were made with SCAP for the turn-over to this Office, upon the issuance of a vesting order, of approximately \$187,000 in United States currency originally owned and held in Japan during the war by the Yokohama Specie Bank, Ltd.<sup>12</sup> Arrangements were also made for the Japanese Government to require from its nationals reports of all United States issued securities owned by persons in Japan whose property is vestible and to furnish SCAP with a list of such securities. Arrangements were made with SCAP for the transmission of such list to this Office for appropriate vesting action.<sup>13</sup>

### Decline in Net Worth

The reduction in net worth from \$67,025,000 to \$18,552,000 from dates of assumption of control to June 30, 1951, is reconciled as follows:

Net worth at dates of assumption of control .....	\$67,025,000
Liquidating gains and losses:	
Add: Gains of 12 companies .....	\$4,542,000
Less: Losses of 18 companies .....	-2,192,000
Net change .....	2,350,000
Distributions to stockholders and other owners (including Attorney General):	
Liquidating payments in cash .....	-23,140,000
Liquidating payments in kind .....	-26,932,000
Total distributions .....	-50,072,000
Net worth of enterprises returned .....	-751,000
Total change in net worth .....	-48,473,000
Net worth as of June 30, 1951 .....	18,552,000

<sup>11</sup> In September 1951, \$235,601.41 was received by the Office pursuant to Vesting Order No. 18430 (Sept. 7, 1951). The securities were received by the Office and were vested by Vesting Order No. 18615 (Oct. 29, 1951).

<sup>12</sup> In October 1951 the Office received the fund of \$187,336, which had been vested by Vesting Order No. 18431 (Sept. 7, 1951).

<sup>13</sup> The list was received in August and September 1951. The Office vested such of the securities as had not previously been vested. (Vesting Order Nos. 18500 [Sept. 20, 1951] and 18617 [Nov. 1, 1951, as amended Dec. 17, 1951]).



## Patents, Copyrights, and Trade-Marks

The Office of Alien Property administers directly or exercises varying degrees of control over a vast amount of industrial and intellectual property. This property consists of patents, copyrights, and trade-marks, together with hundreds of contracts and license agreements relating thereto. The total number of vested patents comprised over five percent of the total number of unexpired patents registered with the United States Patent Office at time of vesting. In addition, the Office supervises the administration of a large group of patents administered by patent holding companies and other business enterprises, the majority of whose stock has been vested.

The copyright program of the Office embodies the administration of approximately one-half million copyrighted literary or artistic works, such as scientific periodicals, technical treatises, motion pictures, and musical compositions.

The supervision and control over trade-marks follows a different pattern. While trade-marks have been vested on a selective basis only, the Office has been charged with the responsibility for exercising control over approximately four thousand registered enemy trade-marks in the United States.

### VESTED PATENTS AND PATENT APPLICATIONS

The patent properties controlled by the Office fall into three main categories, namely, (1) patents and pending patent applications of nationals of enemy countries, and countries formerly occupied by the enemy; (2) interests of nationals of enemy countries and formerly enemy-occupied countries in patent contracts and license agreements; and (3) patents and pending patent applications owned by patent holding companies and other enterprises in which the enemy interests have been vested.

#### Property Vested

Patent properties, exclusive of patent contracts and license agreements, vested by the end of the fiscal year 1951, were as follows: 40,949 patents, 362 part interests in patents, 4,706 patent applications, 525 abandoned patent applications, and 868 inventions on which patent applications had been prepared but had not been filed. Table 22 classifies these various properties on the basis of the nationality of the former owners.

The following properties, excluding patent contracts,<sup>1</sup> were vested during the fiscal year:<sup>2</sup>

Patents . . . . .	280	Abandoned patent applications . . . . .	16
Part interests in patents . . . . .	35	Inventions . . . . .	33

<sup>1</sup> See p. 46.

<sup>2</sup> The greater part of the vesting program was completed by June 30, 1944. Since that date numbers of patent properties have been vested each year. For a detailed statement of this vesting program, see *Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1944*, pp. 90-93.

Table 22.—PATENTS AND RELATED PROPERTIES VESTED, MAR. 11, 1949,  
TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP

Residence of former owners	Number of properties vested					
	Total	Patents	Part interests in patents	Patent applications	Abandoned patent applications	Inventions
Grand total.....	47,410	40,949	362	4,706	525	868
Enemy countries.....	34,431	29,678	282	3,418	431	622
Germany.....	130,624	26,486	246	2,962	375	555
Japan.....	1,215	1,126	1	72	14	2
Italy.....	1,920	1,561	16	259	29	55
Hungary.....	669	428	17	105	11	8
Roumania.....	73	59	2	8	2	2
Bulgaria.....	5	3		2		
Two or more countries.....	25	15		10		
Formerly enemy-occupied countries.....	12,934	11,231	79	1,285	93	246
Belgium.....	918	849	6	54	5	4
China (occupied).....	3			3		
Czechoslovakia.....	823	731	9	56	18	9
Denmark.....	586	516	2	59		9
Dutch East Indies.....	21			18		3
Estonia.....	11	11				
France.....	8,133	7,125	41	731	48	188
Greece.....	13	10		1	2	
Hong Kong.....	8	8				
Latvia.....	11	11				
Lithuania.....	4	4				
Luxembourg.....	67	47		20		
Monaco.....	1			1		
Netherlands.....	1,455	1,186	3	256	15	25
Norway.....	674	607	8	50	2	7
Philippine Islands.....	18			18		
Poland.....	124	115	1	4	3	1
Straits Settlements.....	1			1		
Thailand.....	1	1				
Yugoslavia.....	30	26	1	3		
Two or more countries.....	32	14	8	10		
Joint ownership (enemy and formerly enemy-occupied).....	45	40	1	3	1	

<sup>1</sup> Included in this total are approximately 1,200 patent properties vested from nationals of Austria.

### Changes in Character of Property Since Vesting

Many of the patent properties controlled by the Office have undergone changes since dates of vesting. These changes have been due principally to the following: the prosecution of patent applications before the United States Patent Office, which causes a decrease in patent applications and an increase in patents held; the expiration of patents; and the return of patents and patent applications to American citizens and nonhostile foreign nationals. Table 23 exhibits in detail the changes that the holdings of the Office have undergone.

**PATENT PROSECUTION.**—Only those patent applications relating to new products or processes which appear to be of value to American industry are being prosecuted by the Office. As of June 30, 1951, the Office has been granted a total of 3,040 patents on vested patent applications. The Office has also filed 48 applications on inventions and has had 95 divisional patent applications accepted by the Patent Office. At the end of the fiscal year, the Office still held 1,698 patent applications. Of this number, approximately 213 were still being prosecuted. Prosecution of a considerable number of the 1,698 applications still held by the Office has been abandoned.

Table 23.—CHANGES IN PATENT HOLDINGS FROM DATE OF VESTING TO  
JUNE 30, 1951

Type of change	Types of property				
	Patents	Part interests in patents	Patent applications	Permanently abandoned patent applications	Inventions
Total vested through June 30, 1951.....	40,949	362	4,706	525	868
Changes resulting from prosecution.....	3,040		-2,895	-2	-49
Patent applications filed on inventions.....			48		
Divisional patent applications accepted <sup>1</sup> .....			95		
Abandoned patent applications revived.....			2	-2	
Patents granted on patent applications.....	3,040		-3,040		
Changes resulting from assignments and return of property.....	-1,516	-58	-113	-2	-4
Patents and applications assigned by this Office.....	-1		-1		
Patents and applications assigned to this Office.....	40		1		
Patent holdings returned to nonhostile persons.....	-1,555	-68	-113	-2	-4
Total held as of June 30, 1951.....	42,473	304	1,698	521	815

<sup>1</sup> The Patent Office will issue a patent only on a single invention. If a patent application covers more than one invention, one or more divisional applications must be filed.  
<sup>2</sup> Of this number, approximately 21,800 patents have expired as of June 30, 1951.

**EXPIRATIONS.**—Patents granted by the United States Patent Office expire seventeen years from the date of issue. As a result, a number of vested patents expire each year. Approximately 4,000 expired during the fiscal year 1951, making a total of expirations since the dates of vesting 21,800. After deducting expirations and returns of vested patents to American citizens and nonhostile foreign nationals, the Office still held approximately 20,673 unexpired patents at the end of the fiscal year.

**RETURNS OF PATENT PROPERTY.**—The Office returned to their former owners 420 patents, 16 part interests in patents, 23 patent applications, 17 interests in 17 patent contracts, and 2 inventions during the fiscal year under the authority of section 32 of the Trading with the Enemy Act, as amended.<sup>3</sup> As of June 30, 1951, a total of 1,555 patents, 58 part interests in patents, 115 patent applications, 65 interests in 59 patent contracts, and 4 inventions had been returned.

### LICENSING OF VESTED PATENTS

#### Licensing Policy

**ENEMY PATENTS.**—Patents formerly owned by nationals of Germany and Japan, under which there were no conflicting bona fide nonenemy rights outstanding at the time of vesting, are licensed on a revocable, nonexclusive, royalty-free basis.

**FORMER ENEMY PATENTS.**—Patents vested from Italian nationals are licensed by the Office on a nonexclusive, nondiscriminatory, royalty-bearing basis. Where claims have been filed, royalty and other terms are to be agreed upon in advance by the applicant and the former Italian owner. These terms must be acceptable to the Office of Alien Property. The Office collects the royalties until such time as the patents may be returned to their former owners. When vested Italian patents are returned

<sup>3</sup> 50 U. S. C. App. sec. 32.

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to their former owners, they will remain subject to all outstanding licenses and agreements for licenses.

Licenses for the use of patents vested from nationals of Bulgaria, Hungary, and Roumania generally are issued on a nonexclusive, royalty-bearing basis on terms acceptable to the Office.

**NONENEMY PATENTS.**—Section 32 of the Trading with the Enemy Act, as amended, authorizes the return of patents vested from friendly foreign nationals. Where claims have been filed with respect to any patent not yet returned, a nonexclusive, royalty-bearing license will be issued providing the applicant and the former owner can agree upon royalty and other terms acceptable to this Office. Where no eligible claims have been filed, formerly nonenemy-owned patents are licensed on a nonexclusive royalty-bearing basis, the royalty terms to be agreed upon by the license applicant and this Office.

### Extent of Licensing

The extent of licensing of vested patents on a cumulative and fiscal year basis is as follows:

	Cumulative total to June 30, 1950	Licensed during period July 1, 1950, to June 30, 1951	Cumulative total to June 30, 1951
Number of licenses granted.....	13,088	91	13,179
Number of patents and patent applications licensed (counting each patent as many times as it was licensed).....	13,690	261	13,951

<sup>1</sup> This figure also includes all supplemental licenses granted for the use of patents which were not available for licensing at the time the original license was issued to a particular applicant.

Of the 3,179 licenses issued as of June 30, 1951, a total of 3,133 related to patents formerly owned by nationals of enemy countries and the remaining 46 licenses covered patents formerly owned by nonenemies.

### Encouragement of Use of Vested Patents

In order to make the vested patents more readily available to prospective users, the Office maintained libraries of "soft copies" and sets of abstracts of vested patents for public reference in the Washington Office and the New York and San Francisco field offices. Information on vested patents and patent abstracts was made available to the public upon request. During the fiscal year the Office received approximately 2,861 requests for general and technical information on vested patents, and filled over 464 orders for sets and sections of patent abstracts.

## PATENT CONTRACTS

The Office has acquired interests in a considerable number of patents, in addition to those vested directly, through vesting the foreign interests in patent contracts. Contracts, in which the rights and interests of foreign nationals have been vested, are of two principal types: (1) contracts whereby the patents have only been licensed to the American party, in which event title to the patents as well as the contract interests have been vested; and (2) contracts pursuant to which patents have been assigned outright and thus title to the patents is held by the American party to the contract.

The Office has vested a total of 1,198 interests of foreign nationals in 879 patent contracts as of June 30, 1951. A classification of vested interests in contracts according to the nationality of the former owners is presented in table 24.

### Problems of Administration and Disposition

The legality of patent contracts under the antitrust laws gives rise to one of the principal problems encountered by the Office of Alien Property in the administration and disposition of patent contracts.

**Table 24.—PATENT CONTRACTS IN WHICH INTERESTS WERE VESTED, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP**

Nationality	Number of contracts involved	Number of interests vested
Total.....	879	1,198
Enemy.....	1,709	1,945
Germany.....	659	878
Japan.....	6	10
Italy.....	21	32
Hungary.....	19	23
Roumania.....	—	1
Bulgaria.....	—	1
Joint (interests of nationals of two or more countries).....	4	( <sup>2</sup> )
Formerly enemy-occupied.....	153	253
Belgium.....	3	14
Czechoslovakia.....	4	11
Denmark.....	6	10
Estonia.....	—	1
France.....	92	151
Latvia.....	2	5
Luxembourg.....	10	32
Netherlands.....	20	25
Norway.....	1	2
Poland.....	—	1
Yugoslavia.....	—	—
Joint (interests of nationals of two or more formerly enemy-occupied countries).....	6	( <sup>2</sup> )
Joint (interests of nationals of both enemy and formerly enemy-occupied countries).....	17	( <sup>2</sup> )

<sup>1</sup> 14 interests in 8 patent contracts which had been vested as German, 1 interest in 1 contract which had been vested as Hungarian, and 1 interest in 1 contract which had been vested as Italian were returned to nonhostile persons.

<sup>2</sup> Interests are distributed in the above tabulation among the various specific nationalities.  
<sup>3</sup> 3 interests in 3 contracts which had been vested as Belgian, 24 interests in 24 contracts which had been vested as French, 1 interest in 1 contract which had been vested as Dutch, 3 interests in 3 contracts which had been vested as Norwegian, and 1 interest in 1 contract which had been vested as Czechoslovakian were returned to nonhostile persons.

**ILLEGAL CONTRACTS.**—The Office's policy with respect to illegal agreements is to cancel those under which rights and interests in patents were granted to Americans by their former owners who were nationals of Germany and Japan.<sup>4</sup> Any licensee who voluntarily relinquishes all claims relative to a

<sup>4</sup> Antitrust questions also arise with respect to patent property returned to eligible persons. In such cases, agreements containing provisions which restrain competition or tend to create monopolies in violation of the antitrust laws must be modified as a condition of return and the claimant must furnish appropriate assurances that the objectionable provisions will not be reinstated.

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patent-involved and pays accrued royalties up to the date of the renegotiation, may be granted an irrevocable, nonexclusive, royalty-free license for the remaining life of the patent. All qualified applicants may then receive standard licenses. This procedure is also followed in cases in which patents were assigned. The Office of Alien Property cooperates with the Antitrust Division in the prosecution of any case in which a patent contract is involved in an antitrust civil action.

**LEGAL CONTRACTS.**—It is the policy of the Office regarding legal contracts to permit Americans who have exclusive rights either by licenses or assignments under contracts with German or Japanese nationals to give up these rights in exchange for irrevocable, nonexclusive, royalty-free licenses. All other qualified applicants will then be granted standard licenses.

The Office attempts in all cases to respect the legally acquired rights of the American party to the contract. However, where the right to terminate the contract is held by the Office, it may do so if there appears to be significant demand on the part of other American nationals for licenses under the patent. When a patent contract is terminated, the American party is relieved of all future obligations under the contract.

**PATENTS MADE AVAILABLE FOR LICENSING.**—During the fiscal year 177 patents and patent applications have been made available for unrestricted royalty-free licensing as a result of negotiations conducted by the Office with the American parties to patent contracts.

A total of 4,078 patents and patent applications has been made available for licensing by the Office through interpretation<sup>5</sup> or termination of certain contracts during the period March 11, 1942, to June 30, 1951.

This total broken down by type of licensing permitted is as follows:

Type of licensing	Number of patents and patent applications
Unrestricted royalty-free licensing	3,884
Restricted royalty-free licensing	133
Unrestricted royalty-bearing licensing	61

**COLLECTION OF ROYALTIES.**—As of June 30, 1951, a total of \$21,779,908 in royalties due under vested patents and patent contracts had been collected by the Office. Of this amount, \$627,855 was collected during the fiscal year. Table 25 classifies royalty collections by nationality of former owners of the rights to royalties.

### PATENT RIGHTS OF VESTED CORPORATIONS

Many valuable patents are controlled indirectly by the Office through the vesting of enemy interests in American corporations. Of the 3,017 unexpired patents and 845 pending patent applications owned by the vested companies, 11 manufacturing concerns hold 2,715 patents and 835 applications, while the remaining 302 patents and 10 applications are held by 8 patent holding companies.

<sup>5</sup> Many patent contracts grant licenses within restricted fields and hence do not cover the full scope of the patent, or in the case of nonexclusive licenses the contracts may contain "most favored" licensee provisions. Such contracts must be carefully analyzed in order to ascertain the scope and character of the rights of the Office to issue additional licenses.

Table 25.—ROYALTIES COLLECTED UNDER VESTED PATENTS AND PATENT CONTRACTS, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP

Nationality of former owners of patents and interests in patent contracts	Royalties collected		
	Total	Accrued prior to dates of vesting	Accrued subsequent to dates of vesting
Total	\$21,779,908.05	\$5,167,495.19	\$16,612,412.86
Enemy	16,576,125.46	3,934,528.26	12,641,597.20
German	15,021,411.07	3,327,992.67	11,693,418.40
Italian	1,237,450.34	534,258.88	703,200.46
Hungarian	315,657.87	72,276.71	243,381.16
Roumanian	1,597.18		1,597.18
Formerly enemy-occupied	5,203,782.59	1,232,966.93	3,970,815.66
Belgian	197,963.66	70,938.63	127,025.03
Czechoslovakian	432,698.69	154,850.70	277,848.00
Danish	72,069.49	44,514.49	27,555.00
Dutch	293,405.30	117,372.35	176,032.95
French	2,905,862.94	682,899.83	2,222,963.11
Luxembourg	261,678.59	84,779.68	176,898.91
Norwegian	1,040,328.10	77,877.25	962,450.85
Polish	1-275.00		
Swiss	50.82		50.82

<sup>1</sup> Excess of expenditures over cash income.

### Administration of Corporate-Owned Patents

Patents of vested corporations are licensed on a nonexclusive, reasonable royalty basis. The principal objectives of this policy are to promote competition in the fields affected and to provide a source of royalty revenue to the vested enterprises. A license will not be granted if in the opinion of the Attorney General it would be prejudicial to the maintenance of competition in a specific field. An agreement on the royalty rate to be charged is negotiated directly by the applicant for a license and the vested company concerned. Each agreement must be submitted for review and approval by the Office before it may be signed by the vested enterprise. If no agreement can be reached as to the terms and conditions of a license by the license applicant and the vested company, then the Office attempts to conciliate their differences.

In accordance with this policy, patents of Schering Corporation and General Aniline & Film Corp. continue to be available on a nonexclusive, reasonable royalty basis.

### COPYRIGHTS: GENERAL

Copyrights and related rights in books, periodicals, motion pictures, music, plays, paintings, photographs, and all other types of literary and artistic works are controlled by the Office of Alien Property. After works of foreign origin have been vested, the Office grants licenses for their exploitation. The various types of exploitation licenses include, among others, the publication of books, periodicals, and sheet music; the production, distribution and exhibition of motion pictures; theatrical performances of plays and operas; radio and television broadcasting; and the recording of musical compositions. The Office also administers vested pre-war contracts made between foreign copyright owners and American exploiters and collects the royalties payable thereunder.

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## Vesting

Literary and artistic works are vested on a selective basis. At present, the vesting program is confined to German and Japanese interests and, unless special circumstances require, works produced after 1946 are not vested. Vesting action is usually taken only where the work is being exploited in the United States, its territories or possessions (e. g., under a prewar contract) or an application is received for a license to exploit it. However, German-owned motion pictures produced prior to 1947 are vested upon identification because there is a continuing demand for those of which prints can be obtained.

Subject to the regulations of the occupying authorities, arrangements may be made directly with nationals of Western Germany (other than former leaders of the Nazi Party) for the exploitation of works produced after 1946. For the time being, all transactions with nationals of Eastern Germany and Japan regarding works subject to copyright must have the approval of the Office of Alien Property.

An estimated 650,000 foreign works and the foreign interests in 550 prewar contracts covering thousands of works have been vested.

## Royalties

By the end of the fiscal year 1951, the Office had collected \$3,711,923 in royalties under licenses issued by this Office on vested works and under prewar contracts. A total of \$226,508 was collected during the fiscal year.

Table 26 shows the total receipts of the Office from copyrighted works and the nationalities of the former owners of these works.

**Table 26.—ROYALTIES COLLECTED UNDER VESTED COPYRIGHTS, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP**

Nationality of former owners of copyright interests	Royalties collected <sup>1</sup>		
	Total	Accrued prior to dates of vesting	Accrued subsequent to dates of vesting
Total	\$3,711,923.37	\$1,111,083.89	\$2,600,839.48
Enemy	1,981,585.83	472,040.52	1,509,545.31
German	1,531,420.68	334,550.49	1,196,870.19
Japanese	5,431.21	2,031.82	3,399.39
Italian	419,737.94	127,503.43	292,234.51
Hungarian	22,297.47	6,027.28	16,270.19
Roumanian	1,586.13	1,211.13	375.00
Bulgarian	1,092.40	713.37	379.03
Formerly enemy-occupied	1,730,337.54	639,043.37	1,091,294.17
Belgian	27,689.57	4,773.03	22,916.54
Czechoslovakian	21,414.25	10,314.93	11,099.32
Danish	71,821.04	44,021.40	27,799.64
Dutch	979.50	447.65	531.85
French	1,570,467.33	559,898.75	1,010,568.58
Norwegian	14,043.68	6,696.53	7,347.15
Polish	23,353.42	12,697.33	10,656.09
Yugoslavian	568.75	193.75	375.00

<sup>1</sup> The figures on royalties collected are net of direct expenses such as taxes and agent's fees.

## ADMINISTRATION OF PREWAR COPYRIGHT CONTRACTS

The Office of Alien Property in administering prewar copyright contracts is primarily responsible for protecting and managing the Government's interest in the vested property. However, in addition to systematically collecting the royalties provided for in the contracts, the Office cooperates with American copyright exploiters to enable them to continue exercising their specified rights and, at the same time, protects the interests of the authors and composers. Various problems must be dealt with in the administration of these contracts, such as making arrangements for taking up options, tax adjustments, disputed royalty payments, the extension or interpretation of rights under the contracts, the allowance of expense deductions from royalties, and the determination of conflicting claims filed with respect to the property and of the respective interests of various claimants.

## Music

The administration of prewar contracts for the use of music is complicated by the variety of uses to which musical compositions are applied. These include television and radio broadcasting, sheet music and orchestration publication, mechanical recording, film synchronization, and concert and performance rights. The prewar contracts between European licensing societies and large American groups granted specific rights to different groups for the exploitation of extensive catalogs of compositions by authors from various European countries. Royalties on music account for most of the money collected under prewar contracts. Over a million dollars has been collected on the radio rights of music. On mechanical rights (records) over \$175,000 has been paid by BIEM (Bureau International De L'Edition Mechanique), which controls such rights in most foreign compositions. One American publisher forwarded \$500,000 on the interest in the various catalogs of outstanding German publishers. The *Rosenkavalier* and *Salome* operas by Richard Strauss have earned over \$30,000. The highly popular *I Kiss Your Hand*, *Madame* and *Jealousy* have earned together nearly \$80,000. Royalties on the light operas *Blossom Time* and *The Chocolate Soldier* have approximated \$125,000.

## Books and Plays

The Office continues to receive royalties on many well known books covered by prewar contracts, including such a wide diversity of subjects, as Spengler's *Decline of the West*, and *Babar*, the Elephant stories for children, on which \$11,000 and \$27,000 respectively was collected. The royalties for Hitler's *Mein Kampf* approximate \$25,000.

## COPYRIGHTED WORKS LICENSED BY OFFICE

There were 996 licenses for the exploitation of vested works in force at the end of the fiscal year 1951. Of these, 795 were book licenses and 76 were motion picture licenses. During the fiscal year, 58 new licenses were issued and many licenses were amended to include additional vested works under them or to extend the life of the licenses. A total of over 125,000 individual works have been licensed.

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Licenses granted by the Office for the exploitation of vested books and periodicals include the following uses: republication in the foreign language; publication of English translations; publication of revised editions, including translations; use in new works of text excerpts, tables, charts, diagrams and photographs; and reproduction on microcards of technical and scientific works and journals.

Commercial licenses for the publication of vested books provide for a royalty of 10 percent of the retail price of reproduction in the foreign language and of 7 percent on English translations. In the case of a post-1946 revision or enlargement of an earlier vested edition, the Office licenses the use of the material in the earlier edition at a royalty of 3 percent of the retail price of the new edition published in the foreign language or at a royalty of 2 percent for translations. Permission to use the new material in the post-1946 edition must be obtained by the American publisher from the foreign owner. The royalty for the use of excerpts, drawings, tables, etc., usually is a flat fee which varies with the value of the material used.

In order to help defray the expenses of vesting and preparing the license, an application fee of \$15 is charged for each license except those issued to a Government agency. An advance royalty payment of \$50 for each book and \$5 for each periodical are required under commercial licenses. Commercial licenses provide a 6 months' period of exclusivity to the first licensee in order to give him time to prepare the work for publication. If the work has not been published at the end of 6 months, an additional advance royalty payment of \$25 is required every 3 months until the work is published, but the license is not exclusive after the first 6 months. The administrative fee and advance royalty payments are not returnable.

Included among works vested during the fiscal year were the memoirs of Alfred Rosenberg and of Otto Skorzeny, former head of the German Commandos. The Office continued to receive royalties from the publication of many outstanding works, such as *Beilstein's Handbook of Organic Chemistry* (which has earned royalties of approximately \$135,000), *Wien-Harms Handbook of Experimental Physics*, *Bücker's Handbook of Musicology*, *Houben's Methods of Organic Chemistry*, *Köchel's work on Mozart's Compositions*, *Gmelin's Handbook of Inorganic Chemistry*, *Landolt-Börnstein's Physico-Chemical Tables*, and *Klein's Handbook of Plant Analysis*. A number of licenses were issued for the publication of college textbooks and to defense agencies for use in the rearmament program. Expensive technical and scientific works also are being reproduced on microcards and made available to libraries and others unable to purchase them in book and periodical form.

### Music

Licenses issued for the use of music are royalty bearing with rates charged in accordance with general trade practice. The royalty rate for sheet music and orchestrations is 10 percent of the retail price and for recordings 2¢ for each record, except that where the licensee uses its version the rates are generally reduced. Considerable royalties also have been collected from radio and television performances. The compositions licensed by the Office include both classical and popular music. Among the more recently popular compositions licensed are *You Can't Be True* and *Lili Marlene*, which together have earned over \$60,000.

### Motion Pictures

By the end of the fiscal year 1951, the Office had vested over 5,000 motion pictures in addition to an estimated 8,496,000 feet of captured motion picture footage not yet identified. Most of the motion pictures are German productions and they include features, documentaries, newsreels, travelogs and other shorts. The Office has possession or access to one or more prints of 2,493 vested motion pictures besides the captured footage still to be examined and listed. During the fiscal year, over 9,000,000 feet of previously unidentified captured film was cataloged and licensees were authorized to obtain from Europe approximately 200 prints of vested German motion pictures of which prints were not available in the United States.

The Office licenses the use of vested motion pictures for distribution to commercial theatres, for television exhibition, and for sale of 16 mm. prints for noncommercial exhibitions. In addition, licenses are issued covering remake rights and the use of stock-shot footage in the production of new pictures. One screen play was licensed for use in the remaking of an old motion picture at a royalty of \$20,000. The expansion of television has resulted in a substantial increase in the demand for motion pictures. Some licensees add English sound tracks or titles to the foreign motion pictures and requests for the better old German motion pictures have been increasing. Substantial offers have been received from a number of applicants for licenses covering vested Agfacolor pictures. Much stock-shot footage, mostly from captured newsreels and documentaries, has been licensed for use in the production of informational pictures distributed in connection with the national defense and foreign policy programs. A large quantity of stock-shot footage from captured Japanese newsreels was used in the television serial *Crusade in the Pacific*.

Films are licensed for governmental use on a royalty-free basis. Licenses for commercial exploitation are royalty-bearing with the rates conforming to established trade practice. Terms of licenses, such as the amount of advance and guaranteed royalties, vary with the value of individual pictures and the type of exploitation licensed, but as a general rule the Office receives 50 percent of the distributors' receipts from theatrical distribution. The customary rate for stock-shot footage is \$2.50 per foot. Among the motion pictures vested during the fiscal year were films taken by Eva Braun and formerly in her private collection, *Triumph of the Will*, a documentary of the Nazi Party Congress at Nuremberg in 1934, and an estimated 17½ million feet of captured German footage.

### Photographs and Paintings

Among the pictures vested during the year was the captured photograph collection of Heinrich Hoffman, official photographer for the former Nazi Party, which collection was licensed for use by the Army. In addition to licensing pictures for use as illustrations in various books, numerous German and Japanese paintings and photographs were licensed for reproduction in *LIFE's Picture History of World War II*.

### TRADE-MARKS

The trade-mark interests held by the Office include trade-marks and trade-names and the goodwill of the businesses in the United States with which the marks and names have been used, registrations of trade-marks in the United States Patent Office, contracts relating to trade-marks, commercial prints and labels, and residual or reversionary rights acquired by enemy nationals through contract or otherwise in trade-marks, and trade-names of American enterprises.

## Vesting Policy

The renewed trade in German goods resulting from the general policy of the United States to encourage the rebuilding of German industry in the Western Zones has required modification of the trade-mark policy of the Office. At present trade-marks are vested only where such action is essential for the protection of the American purchasing public or of the trade-mark itself.

The basic trade-mark vesting program and the objectives of the policy relating to trade-marks adopted during World War II are discussed in an earlier Annual Report.<sup>6</sup> Even during the period of the war a policy of selective vesting was followed, trade-mark property being recognized as essentially individual in character, licensable and transferable only under restricted conditions. As a result of this policy of selective vesting, fewer than 600 registered trade-marks, interests in trade-mark contracts, and residual trade-mark rights have been vested as of June 30, 1951. Most of these trade-marks and trade-mark rights were owned prior to vesting by nationals of Germany.

## Description of Trade-Mark Vestings

During the fiscal year, interests in two German trade-marks, and the German residual or reversionary rights in trade-marks owned by three American corporations, were vested. Fourteen trade-marks and registrations of a Japanese firm, Mitsubishi Shoji Kaisha, Ltd., were specifically vested to establish title to the trade-marks before the United States Patent Office. All other property of the Japanese company in the United States had been vested in 1942.

The nationality of the former owners and the total number of trade-mark interests vested through June 30, 1951, are presented in the following table:

1. Vested trade-marks:	
(a) Trade-marks proper:	
German.....	432
Japanese.....	26
Italian.....	27
Hungarian.....	9
French.....	12
Belgian.....	2
Dutch.....	2
Total.....	510
(b) Commercial prints and labels (all German).....	21
2. Cases of vesting potential residual or reversionary rights of foreign nationals in trade-marks owned by American corporations:	
German.....	16
Italian.....	1
Total.....	17
3. Contracts relating to trade-marks in which foreign interests have been vested:	
German.....	31
Italian.....	4
Hungarian.....	7
Total.....	42

**VESTED CONTRACT INTERESTS.**—Among the contract interests vested during the fiscal year were those of various enemy nationals in Bisleri Co.,

<sup>6</sup> See *Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1944*, pp. 114-115.

Inc., E. Bilhuber, Inc., Carbolineum Wood-Preserving Co. and Merck and Co., Inc. During the period March 11, 1942, to June 30, 1951, royalties amounting to \$1,863,046 had been collected by the Office under trade-mark agreements outstanding at time of vesting. Table 27 presents the nationality of the owners whose interests were vested.

**Table 27.—ROYALTIES COLLECTED UNDER VESTED TRADE-MARK CONTRACTS, MAR. 11, 1942, TO JUNE 30, 1951**

Nationality of former owners of contract interest	Royalties collected <sup>1</sup>		
	Total	Accrued prior to dates of vesting	Accrued subsequent to dates of vesting
Total.....	\$1,863,045.98	\$743,223.15	\$1,119,822.83
German.....	203,498.36	160,849.67	132,648.69
Italian.....	1,248,807.93	467,778.40	781,029.53
Japanese.....	180.65	180.65	.....
Hungarian.....	320,559.04	114,414.43	206,144.61

<sup>1</sup> The figures on royalties collected are net of direct expenses such as taxes and agent's fees.

## Old Trade-Marks of Enemy and Former Enemy Nationals

In addition to the modification of the vesting policy of the Office, an increasing number of licenses have been issued to American attorneys representing German nationals under the provisions of Title 8 CFR, Section 507.1 (b) of the regulations of the Office of Alien Property, permitting them to renew and reregister in the United States the trade-marks of German nationals in the Western Zones of Germany where trade between this country and the United States has been resumed, and the trade-marks of the German nationals are in use.

## New Trade-Marks of Enemy and Former Enemy Nationals

Under existing regulations of the Office of Alien Property<sup>7</sup> a general license had been issued permitting the application for and registration by nationals of Germany and Japan of trade-marks which were adopted subsequent to January 1, 1947, and by nationals of Bulgaria, Hungary, and Roumania of trade-marks adopted subsequent to May 15, 1946. Transactions affecting title to such trade-marks were also licensed.

## Disposition of Vested Enemy Trade-Mark Interests

A primary objective in the disposition of vested enemy trade-mark interests has been to prevent consumer deception through misuse of trade-marks. Consequently, those vested trade-marks never used in the United States or used only on imported goods will not be sold where such sale may result in deceptive use of the marks. Trade-marks used by American firms on goods made in the United States, however, may be sold to the users since the assignments in these cases represent a transfer of ownership or control without any effect on the products or their origin. In the case of trade-marks used as descriptive designations of patented products, the patents for which have been vested, these marks may be made available to American licensees under the vested patents. Certain restrictions are imposed, however, on the length of time for which these trade-marks may be used and the manner of use.

In a specific instance where an American corporation had established an agency with a German firm, J. A. Henckels & Co., Solingen, Germany, to handle the distribution of the cutlery products of the German firm in the United States under the "Twin" trade-mark, the American corporation was granted a royalty-bearing license to use the vested trade-marks of the German firm in the United States. Royalties from this source have amounted to \$16,287 as of the end of the fiscal year 1951.

During the fiscal year the vested trade-mark "Tauril", used for many years by Anchor Packing Co., of Philadelphia, Pa., under a contract with Hungarian Rubber Goods Factory of Budapest, Hungary, was sold to the American user.

The attorneys for Olympia Buromaschinenwerke A. G., of Wilhelmshaven, Germany, which had moved from Erfurt, Germany, were authorized to renew registration of the trade-mark "Olympia", to secure record title in the firm at a new place of business, and to record the registration with the Bureau of Customs. The District Court at Dusseldorf, Germany, had held the Wilhelmshaven firm to be the owner of the trade-mark.

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## Real and Personal Property

There were no new developments or significant changes in the programs of the Office of Alien Property regarding real and personal property during the fiscal year.

### REAL ESTATE

#### New Vestings and Acquisitions

During the fiscal year holdings of real estate amounting to \$857,000 were vested by the Office.

#### Descriptions of Real Estate Holdings

Real estate in the amount of \$8,316,000 was directly vested or otherwise acquired by the Office during the period March 11, 1942, to June 30, 1951. Table 28 gives the classification of the property according to the nationality of its former owners and the method of its acquisition by the Office.

**Table 28.—VALUE OF REAL ESTATE VESTED, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED ACCORDING TO NATIONALITY OF FORMER OWNERSHIP AND METHOD OF ACQUISITION**

NOTE.—Valuations are based upon sale proceeds of properties sold and appraised values of properties unsold.

[In thousands of dollars]

Manner acquired	Total	German	Japanese	Italian	Other
Total.....	8,316	5,659	1,709	737	151
Direct vesting of real estate.....	7,323	4,828	1,677	668	150
Received in lieu of payment of vested mortgages.....	35	23		12	
Received from distribution of assets of vested business enterprises.....	20	20			
Received from distribution of assets of estates and trusts in which the Attorney General has vested interests.....	938	788	92	57	1

The real estate vested or acquired by the Office consists of \$7,043,000 of urban property and \$1,273,000 of rural property. Of the urban real estate, \$6,135,000 is improved and \$908,000 unimproved. Classification of the major improvements on urban land is summarized below:

Type of buildings	Number of buildings
Commercial.....	137
Commercial-apartment buildings (buildings containing both stores and apartments).....	82
Apartment buildings (3 apartments or more).....	67
Small hotels and rooming houses.....	12
Duplex dwellings.....	99
Single dwellings.....	662
Japanese Shinto temples.....	5

Classification of rural property is presented below according to type of land, acreage, and value:

Type of land	Acres	Value
Agricultural.....	31,673	\$809,000
Extractive (sand or oil).....	7,310	248,000
Wooded land.....	14,781	110,000
Other.....	34,611	106,000
	88,375	1,273,000

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In addition, the Office has vested or acquired from distribution from estates and trusts such small items of real property as mineral and oil rights valued at \$62,000 and ground rents and leaseholds valued at \$131,000.

### Administration and Sale of Real Estate

Net income from real estate after taxes, insurance, and other expenses, amounted to \$1,473,000 as of June 30, 1951, of which \$118,000 was received during the fiscal year. Income from mineral and oil rights, ground rents, and leaseholds as of June 30, 1951, amounted to an additional \$97,000. Of the total net income of \$97,000, \$36,000 was received during the fiscal year. Taxes and insurance on real estate paid during the fiscal year amounted to \$50,000.

During the fiscal year 1951 the former German Embassy, located at 1435-41, Massachusetts Avenue, NW., Washington, D. C., was vested and sold. In accordance with Office policy the property was offered at public sale through the medium of sealed bids on February 16, 1951, and the highest bid received was in the amount of \$101,050.00. This bid was deemed insufficient and therefore rejected. Negotiations were commenced in an effort to obtain an offer more reasonably in line with what the Office considered would be the then fair-market value. As a result of these negotiations the Director accepted an offer on May 4, 1951, which resulted in the Office obtaining approximately \$161,000 for this property. Purchaser was James S. Kerwin, of Meadowbrook, Pa.

The Office received \$328,000 from the sale of real estate during the fiscal year, bringing the total net proceeds from the sale of real estate to \$5,345,000 as of June 30, 1951.

### Status of Real Estate Holdings as of June 30, 1951

The Office still held real estate valued at \$2,412,000 at the end of the fiscal year. Of the total of 573 parcels of real estate held, 380 are improved, 178 are unimproved, and 15 are farm properties. Table 29 classifies according to sales status all parcels of real estate held by the Office as of June 30, 1951.

Table 29.—SALES STATUS OF REAL ESTATE HELD BY THE OFFICE OF ALIEN PROPERTY AS OF JUNE 30, 1951

Sales status	Number of parcels			
	Total	Improved	Unimproved	Farm
Total	573	380	178	15
<b>Saleable properties:</b>				
Advertised, insufficient offers received	46	20	25	1
In process, advertisements released to agents	10	9		1
In process, advertisements not released to agents (except Hawaiian)	273	157	109	7
Hawaiian cases	35	25	10	
<b>Properties withheld from sale:</b>				
Italian	36	25	11	
Other nationalities <sup>1</sup>	27	21	5	1
Legal difficulties <sup>2</sup>	146	123	18	5

<sup>1</sup> Withheld from sale pending return under sec. 32 of the Trading with the Enemy Act, as amended.  
<sup>2</sup> Withheld from sale because of possible eligibility of former owners for return, or for other policy reasons.  
<sup>3</sup> Cases involving sec. 9 (a) suits, title defects, etc.

## MORTGAGES

Mortgages vested by the Office during the fiscal year amounted to \$65,000. Of this total, \$54,000 was directly vested and \$11,000 was received through distributions from estates and trusts. Total value of mortgages acquired to June 30, 1951, was \$1,622,000.

### Status of Mortgage Holdings as of June 30, 1951

The value of mortgages sold, liquidated, returned, or otherwise disposed of amounted to \$1,159,000. The following summary shows the net value of mortgages vested or acquired and the value of those disposed of during the period March 11, 1942, to June 30, 1951:

Mortgages vested and acquired:	
Directly vested	\$1,172,000
Received from distributions of estates and trusts	450,000
<hr/>	
Total value of mortgages brought under Attorney General's ownership	\$1,622,000
Disposition:	
Real estate received in satisfaction of delinquent mortgages	-35,000
Mortgages sold and principal amounts collected	-1,112,000
Returned to nonhostile persons	-12,000
<hr/>	
Total value of mortgages disposed of	-1,159,000
<hr/>	
Total value of vested mortgages held on June 30, 1951	463,000

### Income from Vested Mortgages

The net income from mortgages received by the Office during the fiscal year amounted to \$5,000, bringing the total net income from mortgages to \$114,000 as of June 30, 1951.

## STOCKS, BONDS, AND OTHER SECURITIES

### Vestings and Acquisitions of Stocks, Bonds, and Other Securities

**NEW VESTINGS AND ACQUISITIONS.**—The Office vested directly \$5,665,000 worth of stock, \$3,684,000 of bonds, and \$23,000 of other securities during the fiscal year ended June 30, 1951. In addition, \$808,000 worth of stock and \$603,000 of bonds were acquired in the same period as distributions from liquidating business enterprises, estates and trusts, and transfer of minority interests in business enterprises.

**BEARER SECURITIES.**—During the fiscal year the vesting of obligations represented by bearer certificates without their possession by the Office continued. In view of developments in litigation relating to the power of the Attorney General to vest obligations represented by bearer securities in cases where the location of the certificates is unknown, it was decided during the fiscal year that the vesting of such securities should continue. In the case of *McGrath vs. Cities Service Company and the Chase National Bank of the City of New York* (93 F. Supp. 408 [S. D. N. Y.]), the United States District Court for the Southern District of New York held in an opinion dated October 24, 1950, that the vesting power of the Attorney General does not extend to negotiable bearer bonds when the certificates themselves have not been seized. The case was brought on appeal to the United States Court of Appeals for the Second Circuit. That court reversed the judgment of the District Court, holding that the vesting power was properly exercised with respect to the bonds in question and directed compliance with the vesting order (189 F.2d 744 [C. A. 2]). The defendants' petition to the

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United States Supreme Court for review of the Appellate Court's ruling has been granted.<sup>1</sup>

**SPECIAL CASES.**—One of the larger and more interesting cases in which vesting action was completed during the fiscal year involved bearer bonds issued in the United States with a total value in excess of \$1,000,000. In this case, it was learned from a tabulation of German-external assets supplied by the British Military Government that a German Insurance company, *Allianz Lebensversicherungs A. G.*, of Berlin, Germany, had reported in an external assets declaration that it was the owner of a large amount of bonds issued by various state and city governments in the United States. Since no reports had been filed regarding these assets by anyone in the United States, the Overseas Branch in Munich, Germany, was requested to conduct an investigation for the purpose of obtaining the certificate numbers and other identification of the bonds. The Overseas Branch was able to obtain this information from records of the insurance company in Berlin. It was found that the bonds are all in bearer form and hence not registered as to ownership with the issuing governments in the United States. It was also learned that the majority of the bonds had been delivered into the custody of British and French Military Government authorities and that a substantial quantity of bonds and interest coupons had been taken into custody by the Russian Military Government.

Subsequent investigation in the United States disclosed that some of the bonds which were delivered to the Russian authorities had already been presented to the paying agents in this country and redeemed by them. However, most of the securities taken over by the Russian authorities, and those held by the British and French, were found not to have been presented. As to these a vesting order was issued:

Another recent vesting case involves a portfolio of miscellaneous United States stocks, together with considerable cash, held by two New York investment houses in the name of a Luxembourg bank. It had been known to the Office that these assets were held by the bank for the account of a Luxembourg corporation known as *Lambda, S. A.*, but not until recently was information received from Germany leading to the discovery that the Luxembourg corporation in turn is beneficially owned by two citizens of Germany resident in that country for many years, Veronika Satzger and Josefa Satzger, the latter deceased. The information which led to vesting in this case was obtained by the Overseas Branch through its project for screening the files of German government agencies which were concerned with foreign exchange control and German external assets. The vested property has a value of \$340,000.

Securities and cash held in New York for the account of another foreign bank were also involved in a third case vested during recent months. In this instance the value of the property was about \$170,000. These assets had their origin in funds which were placed for investment prior to 1931 by *Dr. Ludwig Riechelmann*, Gotha, Germany, and various other residents of Germany, with a German citizen residing in Luxembourg. This individual handled the investments through numbered accounts maintained by the bank, but did not divulge to the bank the names of the beneficial owners. Subsequently, to protect the owners from penalties under German foreign exchange legislation, he arranged for the owners to make ostensible transfers of their interests to him. A further step in the camouflage was taken in June 1940, shortly after the invasion of the Low Countries, when all the property was transferred to the Luxembourg resident's private

<sup>1</sup> On January 28, 1952, the Supreme Court of the United States affirmed the decision of the United States Court of Appeals for the Second Circuit.

account. In December 1946, 3 months before his death, he executed a written statement identifying the German owners and the extent of their individual interests. This case, also, was discovered through the examination of German government files by the Overseas Branch of the Office of Alien Property.

**TOTAL VESTINGS AND ACQUISITIONS.**—Vestings and acquisitions brought the totals of stocks and bonds seized by the Office during the period March 11, 1942, to June 30, 1951, to \$29,621,000 of stock, \$18,698,000 of bonds, and \$158,000 of other securities. The totals of these securities and the methods of acquisition are indicated in table 30.

Table 30.—STOCKS, BONDS, AND OTHER SECURITIES VESTED AND ACQUIRED, MAR. 11, 1942, TO JUNE 30, 1951, AND DISPOSITION THEREOF TO JUNE 30, 1951

[In thousands of dollars]

	Stocks	Bonds	Other securities
<b>Property vested and acquired:</b>			
Directly vested	20,809	8,836	147
Acquired from distribution of assets of business enterprises	1,471	3,778	
Transfer of minority interests in business enterprises to miscellaneous stock	3,385		
Acquired from distribution of assets of estates and trusts	3,956	6,084	11
<b>Total vested and acquired</b>	<b>29,621</b>	<b>18,698</b>	<b>158</b>
<b>Disposals:</b>			
Liquidations and sales	-16,484	-8,647	-97
Property returned to nonhostile persons	-555	-928	
<b>Total disposals</b>	<b>-16,989</b>	<b>-9,575</b>	<b>-97</b>
<b>Total held on June 30, 1951</b>	<b>12,632</b>	<b>9,123</b>	<b>61</b>

### Sale and Liquidation of Stocks and Bonds

The program for the disposition of the Office's holdings of stock, bonds, and other securities is to sell these securities as rapidly as possible through established channels in accordance with the salability and value of the securities. The procedure may be summarized as follows:

1. Securities listed on a stock exchange are sold through the regular selling facilities offered by the exchange.
2. Unlisted securities which are actively traded are sold through established brokers "over-the-counter" to their customers.
3. Unlisted securities which are not actively traded but are valued in excess of \$10,000 are sold by the Office on a "sealed bid" basis.
4. Securities which are inactive, unlisted, and are valued at less than \$10,000 may be sold at private sale through negotiation with the prospective purchaser, who in many cases may be actively interested in the enterprise.

5. In the case of bonds called for redemption, the Office receives their value from the issuer. Bonds which are due for redemption in the near future are held for redemption instead of selling them. The sale and redemption of United States Treasury Bonds are carried out in accordance with an agreement between the Office and the Department of the Treasury in which the latter arranges the sale of the bonds in order to coordinate purchases and sales of Government securities by all Federal agencies with the Government's financing requirements. During the fiscal year, due to the allowance of title and debt claims, it became necessary to request the Treasury to liquidate for the Office's account certain Government obligations.

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Many securities are not being sold by the Office because of certain foreign policy considerations and because of legal and governmental restrictions. Some blocks of securities cannot be sold because section 9 (a) suits for their return are pending. Securities against which title claims have been filed are not being sold as a matter of policy. Other securities are not being sold because of possible return to nonhostile nationals of Italy. Certain other foreign securities and enemy issues are being withheld from sale because of their expected disposition under the reciprocal terms of international agreements.<sup>2</sup> Foreign securities and those securities affected by suits for return or title claims constitute the bulk of all securities presently held by the Office which cannot be sold at this time. Unsalable or worthless securities issued by corporations now inactive, defunct, or in liquidation represent a small part of total holdings.

### MORTGAGE PARTICIPATIONS

Mortgage participations, that is, fractional interests in real estate mortgages, in the amount of \$17,000 have been vested directly by the Office and another \$1,000 have been acquired from estates and trusts during the fiscal year. In the same period the Office has received \$36,000 as proceeds of liquidation and returned mortgage participations valued at \$2,000.

The amounts of mortgage participations vested or acquired during the period March 11, 1942, to June 30, 1951, and the amounts disposed of as of the latter date are presented in the following summary:

Directly vested.....	\$476,000	
Acquired from distribution of assets of estates and trusts.....	329,000	
		\$805,000
Total participations vested and acquired.....		\$805,000
Cash received as proceeds of liquidation.....	-547,000	
Returned to nonhostile persons.....	-21,000	
		-568,000
Total participations liquidated and returned.....		-568,000
Participations held as of June 30, 1951.....		237,000

### OTHER PERSONAL PROPERTY

Various other types of personal property vested or acquired by the Office consist of notes, claims,<sup>3</sup> and credits, bank balances, interests in life insurance and annuity contracts, leases to safe deposit boxes, and currency and coin.

#### Notes, Claims, and Credits

The total estimated value of notes, claims, and credits vested or acquired by the Office is \$25,730,000. Of this amount, \$20,703,000 was directly vested while \$27,000 was acquired from the distribution of assets of estates and trusts, and \$5,000,000 as distributions from business enterprises in liquidation.<sup>4</sup>

**COLLECTIONS.**—As of June 30, 1951, the Office had collected \$17,680,000 of the total estimated value of \$25,730,000 of notes, claims, and credits

<sup>2</sup> See Ch. I, "Basic Policies and Problems," p. 7.

<sup>3</sup> The discussion of claims in this section relates to those vested in the Attorney General. Claims asserted against the Attorney General are discussed in Ch. VIII, "Claims and Suits."

<sup>4</sup> The amount of \$5,000,000 carried as distributions from business enterprises in liquidation is a figure estimated by the Office as being collectible. Face value of these distributions due from domestic creditors is \$15,938,000, most of which came from banks and insurance companies in liquidation.

vested and acquired. During the fiscal year collections totaled \$5,905,000 and interest accruals received amounted to \$13,000.

#### Bank Balances

Bank balances amounting to \$17,596,000 were vested during the fiscal year raising the total for the period March 11, 1942, to June 30, 1951, to \$32,958,000.

Returns of bank balances to former nonhostile owners during the fiscal year amounted to \$1,000.

#### Currency and Coin

Currency and coin vested during the fiscal year amounted to \$53,000. During the latter part of the fiscal year, the Office received from Germany the first shipments of currency and coin delivered for vesting purposes under what is known as Phase IV of the Restitution and Reparation Program. This program was agreed upon by the United States, Great Britain, and France for the disposition of certain German external assets under their control as occupying powers in Germany. It has been divided into four phases, the first three of which are concerned in large part with the restitution of external assets to qualified persons who were deprived of them by forced transfers, looting and other illegal means, and with the release of external assets to those owners who are not enemies. Phase IV, which is concerned with reparations, in substance consists of the delivery of foreign currency and securities deposited under Military Government Law 53 to countries of issue in cases where such currency and securities are enemy owned. One shipment of currency amounting to \$27,470 in United States currency had been delivered under Phase IV and had been vested by the close of the fiscal year. It is anticipated that early in the 1952 fiscal year substantial shipments of both currency and securities will be received from both Germany and Japan and vested.

#### Insurance

The vesting of German and Japanese interests under insurance contracts, provided such interests were acquired on or before December 31, 1946, continues to be a phase of the vesting program of the Office of Alien Property.

**OPERATION OF THE PROGRAM.**—Reports (Forms APC-56 Series H and Forms 700) have been filed with this Office under the terms of General Order No. 34 issued December 29, 1945, and Public Circular No. 39 (8 CFR 512.339) which cover various types of life and disability contracts, pensions and similar policies and related contracts and obligations, in which German or Japanese interests are involved. Investigations of these reports are made through reporters, other parties in interest and the Overseas Branch of the Office of Alien Property (German cases) or the Division of Protective Services, Department of State (Japanese cases). Upon a determination that the proceeds due or to become due, including the cash surrender value of contracts, are payable to nationals and residents of Germany or Japan, vesting orders are issued. If there is a finding that no vestible interests are involved or the case does not come within the scope of the vesting program of this Office, control over the policy is released and the case is considered closed.

During the past fiscal year an accelerated vesting program was adopted to reduce the considerable backlog of potentially vestible cases. This program included the vesting of cash surrender values of insurance contracts. The results were gratifying since only 320 insurance cases were

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vested during the fiscal year ended June 30, 1950, for a total of 710 cases; whereas during the fiscal year ended June 30, 1951, 1,395 cases were vested for an approximate value of \$1,925,000. The number of vested cases included 556 involving cash surrender values. Of the 1,395 cases vested during the fiscal year, 950 were German with a value of \$1,418,000 and 445 were Japanese with a value of \$507,000. A grand total of 2,105 insurance vestings have been made through June 30, 1951, bringing the face value acquired to approximately \$3,645,000. Liquidating proceeds of \$1,187,000 were received from the vestings during the fiscal year for a total value of \$2,440,000.

At the close of the fiscal year 1951 there were on hand 620 open non-vested cases covering interests in insurance policies having a face value of approximately \$300,000, the number of such cases to be acted upon having been reduced from a reported 3,547 open cases at the end of the previous fiscal year by the accelerated vesting program. It is expected that 150 vesting orders will be issued on the open cases.

A summary of the action on all reports received by this Office follows:

Number of reports as of June 30, 1950 .....	4,896
Number of reports received during fiscal year .....	273
<hr/>	
Total reports received .....	5,169
Total reports represented by 2,105 vesting orders .....	-2,504
Total reports released from control as of June 30, 1950 .....	-1,042
Total reports released from control during fiscal year 1951 .....	-1,003
<hr/>	
Total number of reports disposed of .....	-4,549
<hr/>	
Balance of reports to be acted on .....	620

New reports indicating the existence of enemy interests in insurance contracts are presently being received by this Office at the rate of approximately 20 per month.

In a number of vested cases this Office is the recipient of annuity or disability payments which are paid periodically by insurance companies during the life or disability of the enemy national. The number of such cases totals 97 of which 10 have been closed by termination of contract, leaving 87 such cases on our records. In practically all of these cases it is necessary to secure periodically, documentary evidence from the Overseas Branch or the Division of Protective Services, Department of State, as to the existence or disability of the insured beneficiary in order to obtain payment from the insurance companies. The Office has received a total of \$30,185 as income from annuity and disability contracts.

#### Safe-Deposit Boxes

During the fiscal year all remaining known enemy interests in safe-deposit boxes and their contents were vested.

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## Estates and Trusts

During the past fiscal year the program of the Office of Alien Property involving the vesting of German and Japanese interests in property acquired prior to January 1, 1947, consisting chiefly of estates and trusts whether or not under judicial supervision, has been nearly completed. It is expected that this program will reach completion during the coming fiscal year 1952. Close examination of the administration of estates and trusts by executors, administrators, trustees, and other fiduciaries in cases where this Office has a vested interest or where vesting is contemplated will continue as will certain types of litigation.

### VESTING PROGRAM

#### Representation

The fiscal year ending June 30, 1951 practically completed the vesting of costs and expenses incurred by this Office in representing residents of enemy or enemy-occupied countries in legal proceedings. As of June 30, 1951, vesting orders had been issued in 3,351 cases to recover expenses of representing residents of enemy and enemy-occupied countries in the amount of \$353,192. During the fiscal year vesting orders were issued in but 4 cases amounting to \$400. The representation pursuant to section 5 of Executive Order 9193 by this Office of persons residing in enemy or enemy-occupied countries will continue whenever the vesting of enemy interests is anticipated.

#### Report of Cases Involving Foreign-Owned Property

For the period March 11, 1942, to June 30, 1951, this Office has received a total of 17,253 cases involving foreign-owned property being administered under judicial supervision. This number increased by only 142 reports<sup>1</sup> during the past fiscal year and will continue to decline in volume. From June 30, 1950, through June 30, 1951, vesting orders were issued in 424 cases involving enemy-owned interests under judicial supervision, making a total of 6,372 cases from March 11, 1942. The Office has disposed of practically its entire backlog of cases as of June 30, 1951, by vesting, by consent to distribution of the interests of nationals of formerly enemy-occupied countries (generally to blocked accounts), by withdrawal of representation where representatives were retained by the foreign nationals involved, or by a determination that it had no interest in the matter. As the pending cases have been reduced to an approximate current basis, it is contemplated that vesting orders will be issued in about 100 cases and the remaining open cases disposed of completely.

#### Property Under Judicial Supervision

The most important of the several different types of property under judicial supervision are enemy interests in estates and trusts which are discussed in this chapter. The other properties under judicial supervision are included in the chapters concerning the different types of vested

<sup>1</sup> 8 CFR 510.1.

property. The amounts of vested property under judicial supervision at the time of vesting are presented in the following summary:

Type of property	Estimated value as of date of vesting
Estates and trusts	\$66,845,000
Notes, claims, and credits	2,913,000
Stocks	438,000
Mortgage participations	331,000
Real estate	189,000
Bonds	38,000
Tangible personal property	15,000
Mortgages	3,000
Total	70,772,000

### Estates and Trusts Vestings

Of the vesting orders issued during the fiscal year, 386 involved enemy interests in estates and trusts. Of this total 272 related to decedents' estates, 70 to trusts under wills and 44 to inter vivos trusts.

Interests in estates and trusts vested during the fiscal year were valued at \$3,905,000. Of this amount, German nationals were the former owners of \$3,780,000 and Japanese nationals, of \$125,000. The new vestings were comprised of the following: \$1,426,000 of decedents' estates; \$826,000 of trusts under wills; and \$1,653,000 of trusts inter vivos.

Vestings of interests in estates and trusts have amounted to \$86,036,000 for the period March 11, 1942, to June 30, 1951. The value of the enemy interests in the different classes of estates and trusts and the number of estates and trusts involved are presented in table 31.

Table 31.—INTERESTS IN ESTATES AND TRUSTS VESTED, MAR. 11, 1942, TO JUNE 30, 1951, CLASSIFIED BY NATIONALITY OF OWNERSHIP

Type of property	Total	Nationality of former ownership			
		German	Japanese	Italian	Other enemy
Decedents' estates:					
Number of estates	(4,686)	(3,058)	(146)	(252)	(330)
Net value of vested interests	\$35,877,000	\$31,873,000	\$383,000	\$1,385,000	\$2,236,000
Trusts under wills:					
Number of trusts	(1,178)	(1,066)	(9)	(71)	(32)
Net value of vested interests	\$32,804,000	\$29,385,000	\$47,000	\$2,911,000	\$461,000
Trusts inter vivos:					
Number of trusts	(330)	(305)	(9)	(6)	(10)
Net value of vested interests	\$15,551,000	\$14,562,000	\$214,000	\$502,000	\$373,000
Guardianship estates:					
Number of estates	(115)	(51)	(37)	(21)	(6)
Net value of vested interests	\$1,704,000	\$1,276,000	\$193,000	\$228,000	\$7,000
Total net value	\$86,036,000	\$77,096,000	\$837,000	\$5,026,000	\$3,077,000

### Administration

The vesting of enemy interests in estates and trusts, in which this Office has succeeded to the rights of the previous owners, involves a careful scrutiny of their administration by the executor, administrator, trustee or other fiduciaries in order to ascertain that the assets distributable to the former owner are correct and in agreement with the terms of the will, trust, court decree or other determinant of distribution.

The administration of estates and trusts cases involves millions of dollars of cash in principal and income as well as control over numerous items of

a diversified nature. Since our interest generally consists of only a partial share of the distributable assets, the property received by this Office is frequently cash, the balance of the assets having been liquidated during the course of administration. However, there are many cases in which securities, personal and real property as well as other types of assets are received. This type of case generally is the result of terminated trusts or cases where the entire interest in the estate has been vested by this Office. In trusts where the interests vested are only life interests or annuities this Office receives the periodic payments and it is necessary to continue to follow the accounts and administration by the trustees. If the vested interests are those of secondary life interests or remaindermen, the Office does not receive anything until the right to possession of the assets is acquired by the death of the life tenant or by some other condition of the trust. There are approximately 1,126 open trusts representing 711 vesting orders in which this Office has a remainder interest or receives income on annuities.

### Distribution of Principal

For the period March 11, 1942, to June 30, 1951, the Office has received the sum of \$43,805,000 representing distributions of principal from vested estates and trusts. Of this amount, \$3,883,000 was received during the fiscal year 1951. The cumulative total is comprised of \$29,623,000 in cash and \$14,182,000 in other kinds of property, principally stocks and bonds. Of this noncash property, the Office had liquidated \$7,819,000 by the end of the fiscal year.

The different types of property received in distribution from vested estates and trusts and the amount of each type which has been liquidated are indicated in table 32.

Table 32.—PROPERTY HELD AS OF JUNE 30, 1951, DERIVED FROM THE VESTING OF INTERESTS IN ESTATES AND TRUSTS

NOTE.—This table does not reflect income derived from estates and trusts or from property distributed from estates and trusts.

[In thousands of dollars]

Type of property	Property vested	Changes in character of property resulting from—		Property returned to non-hostile persons	Property held as of June 30, 1951
		Distribution of assets of estates and trusts	Liquidation of property received from distributions		
Total	86,036			-7,604	78,432
Interests in decedents' estates	35,877	-24,858		-1,248	9,797
Interests in trusts under wills	32,804	-11,945		-2,710	18,149
Interests in trusts inter vivos	15,651	-5,634		-732	9,285
Interests in guardianship estates	1,704	-1,388			316
Interests in business enterprises		2,296			2,296
Real estate	938		-726	-131	81
Mortgages	450		-267	-12	171
Leaseholds, mineral and oil rights, and ground rents		34	-15		19
Tangible personal property		52	-45	-7	
Stocks		3,956	-3,198	-115	643
Bonds		6,084	-3,366	-177	2,541
Other securities		11	-11		
Mortgage participations		329	-174		155
Notes, claims, and credits		27	-15	-12	
Life insurance		5	-2	-3	
Cash		29,623	7,819	-2,463	34,979

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The first column of table 32, carried over from table 31, indicates the value of the interests in the four types of estates and trusts that have been vested. The second column shows the amount of assets distributed from each of the four types of estates and trusts (minus figures), with the resultant increases in the Office's holdings of various other types of property (plus figures). The third column indicates the subsequent liquidation of the noncash items of property received from distribution (minus figures), with the corresponding increase in cash (\$7,819,000). The fourth column lists the amount of property (minus figures) returned to nonhostile persons by administrative action of the Office under section 32 of the Trading with the Enemy Act, as amended,<sup>2</sup> or pursuant to court decisions in actions brought under section 9 (a) of the Act. The fifth column shows the property held on June 30, 1951, including the remaining holdings of distributed noncash assets (\$5,906,000), and the cash derived from both direct distributions and from the liquidation of distributed property (\$34,979,000).

#### **Distribution of Income**

The Office has received \$4,231,000 as direct income from estates and trusts and \$785,000 as income from property distributed in kind from estates and trusts through June 30, 1951. Of these amounts, \$646,000 and \$149,000, respectively, were received during the fiscal year.

<sup>2</sup> 50 U. S. C. App. sec. 32.

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## Claims and Suits

While the claims program of the Office of Alien Property continued at peak activity during the fiscal year, there was a marked decrease in claims filed during the year with respect to property vested during World War II.

The present claims program of the Office with respect to World War II vestings of property is based upon sections 32 and 34 of the Trading with the Enemy Act, as amended, which were added to the Act in 1946 by Public Laws 322 and 671, Seventy-ninth Congress, Second Session.<sup>1</sup> Under the provisions of section 32, the Office is authorized to make administrative returns of property to persons who, although technically enemies or allies of enemies, were not hostile to the United States and who fulfilled certain other stated conditions.<sup>2</sup> Section 34 authorizes the payment of debt claims to certain creditors of former owners of vested property. Thus, two types of claims are processed by the Office: *title claims* by which the claimants assert ownership interests in the vested property, and *debt claims* by which creditors seek payment of obligations owed prior to vesting by the former owners of vested property. A claim based on a debt secured by a mortgage or other lien may be treated as a title claim if the lien constitutes a proprietary or title interest in the property.

As of June 30, 1951, there had been filed with the Office of Alien Property on approved forms a total of 61,342 claims relative to World War II vestings of property, of which 14,347 were title claims and 46,995 were debt claims. At the beginning of the 1951 fiscal year, there were pending 53,526 claims, of which 9,574 were title claims and 43,952 were debt claims. During the 1951 fiscal year, there were filed 1,302 claims—1,030 title claims and 272 debt claims. For the fiscal year 1952, it is estimated that there will be filed an additional 1,000 title claims and 300 debt claims, a total of 1,300 claims. It is further estimated that the title claims will seek the return of between \$300,000,000 and \$350,000,000 worth of vested property, while debt claims now on file and to be filed will seek payment of between \$450,000,000 and \$500,000,000 of such property.<sup>3</sup>

### TITLE CLAIMS

Originally eligible for administrative return under section 32 of property vested under the Trading with the Enemy Act, as amended, were the following principal groups: nonenemy governments, corporations of nonhostile countries that are not enemy controlled, certain American citizens regard-

<sup>1</sup> 60 Stat. 50, 50 U. S. C. App. sec. 32; 60 Stat. 925, 50 U. S. C. App. sec. 34. For the complete text of Public Law 322, see *Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1946*, pp. 216-219. For the complete text of Public Law 671, see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1947*, pp. 153-157.

<sup>2</sup> Under sec. 2 of the Trading with the Enemy Act, as amended (50 U. S. C. App. sec. 2) persons residing in enemy or enemy-occupied territory during the war were classified as enemies independently of their citizenship.

<sup>3</sup> Since in many instances the accounts against which debt claims are asserted are insolvent, the amounts to be paid out in respect of debt claims will be far less than the amounts sought. And, of course, with regard to both title and debt claims many such claims will be disallowed for various reasons.

less of their residence during the war, citizens of allied and neutral countries not voluntarily resident in enemy countries during the war period, and enemy citizens who continuously resided outside enemy or enemy-occupied territory since December 7, 1941, and who were not engaged in business in such territory.

Section 32, as amended by Public Law 671, Seventy-ninth Congress, Second Session, approved August 8, 1946,<sup>4</sup> also makes eligible for return certain victims of political, racial, or religious persecution who would otherwise have been ineligible because of enemy citizenship or voluntary residence in an enemy country.

Public Law 370, Eightieth Congress, First Session, approved August 5, 1947,<sup>5</sup> which also amended section 32, named as ineligible for a return the Governments of Germany, Japan, Hungary, Bulgaria, and Roumania. Despite its earlier enemy status, the Government of Italy is not ineligible. Public Law 370 also made eligible nationals and residents of Italy who were previously ineligible.

The most recent amendment to section 32 is the so-called "dual national" proviso which was added by Public Law 859, Eighty-first Congress, Second Session, approved September 29, 1950,<sup>6</sup> in order to enable the Office to return vested property to (1) those persons who possessed American citizenship at all times since December 7, 1941, despite concurrent enemy citizenship and presence in enemy territory, and (2) those American women who lost their citizenship solely because of marriage to enemy aliens (thereby acquiring enemy citizenship) and who reacquired their citizenship prior to September 29, 1950.

Prior to the making of a return, section 32 requires certain conditions to be fulfilled by the person to whom the return is to be made: (1) that he was the owner of the vested property immediately preceding vesting; (2) that he did not use the property under any cloaking arrangement; (3) that he has no actual or potential liability under either the Renegotiation Act or the Royalty Adjustment Act; and (4) that the return is "in the interest of the United States." In fulfilling the requirement that a return is in the national interest, the Office of Alien Property, as a matter of policy, consults with other interested Government agencies so that it may "be advised of the public interest in such matters as national security, foreign relations, financial and fiscal policy, and commercial and antitrust policy, as they relate to the return of vested property." The procedures necessary for making this investigation have been developed and are followed relative to all returns made under section 32.

#### Time Limitation for Filing Title Claims

Notice of claim for the return of property pursuant to sections 9 (a) or 32 (a) must be filed by April 30, 1949, or within two years of the date of vesting, whichever is later, as provided by section 33 of the Trading with the Enemy

Act, as amended.<sup>7</sup> World War I claims seeking administrative return under section 9 must have been filed by August 9, 1948.

#### Administration of Section 32

The Office of Alien Property is responsible for the administration of section 32. Forms for asserting a claim for the return of vested property may be secured directly from the Office of Alien Property in Washington, D. C., or its field offices in New York, San Francisco, Honolulu, T. H., and Manila, P. I., or from the United States Attorneys' offices throughout the country. All title claims are filed on Form APC-1A.

The Claims Branch of the Office which administers the claims program has the sole authority to recommend to the Director of the Office the allowance of claims without the requirement of a hearing. The Hearing Examiners hear claims which are not recommended for allowance. The decision whether a return of vested property is in the interest of the United States rests with the Director of the Office. All procedures involved in the disposition of claims are governed by the Rules of Procedure for Claims.<sup>8</sup> A copy of these rules may be obtained upon application to the Chief, Administrative Branch, Office of Alien Property.

The procedures necessary for the processing of claims filed by foreign residents were instituted after extensive negotiation between certain foreign governments and the Attorney General, with the cooperation of the Department of State.<sup>9</sup>

#### Disposition of Claims: Vested Property Returned

The Office processed a total of 963 title claims during the fiscal year 1951.<sup>10</sup> Returned to former owners during the fiscal year were \$10,329,000 of cash and appraisable property; 420 patents, 16 part interests in patents, 23 patent applications, 17 interests in patent contracts, and certain other industrial properties. The total amount of property returned has now reached \$36,700,000<sup>11</sup> and 1,555 patents, 58 part interests in patents, 115 patent applications, 65 interests in 59 patent contracts, and 4 inventions.

#### Discussion of Particular Claims

ELEKTROKEMISK A/S, formerly DET NORSKE AKTIESELSKAB FOR ELEKTROKEMISK INDUSTRI, CLAIM NO. 6961.—This case illustrates the difficulties encountered in the consideration, in connection with the requirement of section 32 that a return must be in the national interest, of antitrust factors as they effect claims filed with this Office.<sup>12</sup>

Elektrokemisk A/S, a Norwegian corporation, sought the return of certain vested patent rights and other property, including accrued royalties from certain patent contracts in excess of \$1,000,000. By its control over

<sup>7</sup> 60 Stat. 925, 50 U. S. C. App. sec. 33. For further details see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, pp. 68-69. It should be noted that a bill to amend sec. 33 further by extending the time for filing claims of certain Italian nationals under sec. 32 for an additional period of six months has been introduced in the House of Representatives (H. R. 4611, 81st Cong., 2d Sess.). The Department of Justice in connection with this bill has recommended an extension of an additional period of one year for all claimants.

<sup>8</sup> 8 CFR 502.

<sup>9</sup> For further details of these procedures, see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, pp. 69-70.

<sup>10</sup> Of these, the number allowed was 488; the number disallowed or withdrawn was 475.

<sup>11</sup> Not included in this amount are certain accrued patent royalties in the hands of third parties which were reassigned to claimants upon return of the patents.

<sup>12</sup> See p. 70, *supra*.

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the patents and improvements which comprise the so-called Soederberg process (the most efficient method of producing aluminum), the claimant holds a dominant position in the aluminum industry throughout the world. These basic patents and patent contracts were vested by the Office of Alien Property. The agreements between Elektrokemisk and certain American aluminum producers contained many restrictive provisions which hampered the production of aluminum in this country. American concerns were required to grant back to the Norwegian concern all their own developments and improvements in the field. Elektrokemisk A/S, in turn, was obligated by other agreements with foreign producers to transfer these American improvements throughout the world, including those behind the Iron Curtain. Accordingly, the bearing of the national interest factor upon this case was clear.

The Office consulted with the Antitrust Division of the Department of Justice and with the Department of State, and was advised that a return to Elektrokemisk A/S would not be in the interest of the United States unless agreements which offended the antitrust laws and which had been entered into between Elektrokemisk A/S and its various American licensees were either canceled or amended, and the claimants furnish appropriate assurance that objectionable provisions of the agreements would not be reinstated after the property had been returned. In order to insure compliance with such covenants, it was proposed that the claimants appoint an American agent who would accept service of process in the event it was necessary for the Attorney General to enforce the covenants. After lengthy negotiations, the claimants agreed to furnish the required assurances.

OTTO MONHEIMER, AS ADMINISTRATOR OF THE ESTATE OF FRIEDA MONHEIMER, DECEASED, CLAIM NO. 33950.—This claim for the return of vested trust property is an example of the many deserving cases in which returns have been made to victims of racial, religious, or political persecution under the exculpatory provisos of section 32(a)(2)(C) and (D). The beneficiary of the trust was a non-Jew who was born in Germany and was a citizen of that country by birth. Because of his marriage to a Jewess, the beneficiary was deprived of full rights of German citizenship under the provisions of Nazi laws discriminating against persons married to Jews. Also by virtue of his status as the Aryan spouse of a Jew, the beneficiary's business was ruined by the Nazis. In 1943, his wife was summoned to appear at the Gestapo for deportation but committed suicide instead. Shortly thereafter the beneficiary himself was summoned to appear but avoided further contact with the Gestapo by accepting an assignment in the Ukraine. Late in 1943 he returned to Germany and was drafted for work on the West Wall. He escaped from the train taking him to that destination and thereafter kept in hiding by remaining on a continuous travel status, narrowly escaping arrest by the Nazis in early 1945. The property has been returned on the ground that the beneficiary had established his eligibility as a victim of Nazi persecution within the meaning of the exculpatory proviso of section 32(a)(2)(D).

ANNA HERMINE BIERLING, CLAIM NO. 39520.—This case illustrates the valuation problem presented by Public Law 859, the "dual national" amendment to section 32.<sup>13</sup> The amendment has engendered a problem for the Office by virtue of the fact that the aggregate value of the property returnable pursuant to the amendment cannot exceed \$5,000,000. Accordingly, a careful evaluation of the property involved in each of the claims covered by the amendment is required before a return can be made. In the Bierling case, claimant's father died leaving a will wherein he provided that

one-half of the residue of his estate was to be placed in trust for the benefit of his daughter, the latter to receive the income therefrom during her lifetime. This trust was established in 1925 and the corpus thereof valued at \$69,279.59 on September 22, 1942, with an estimated annual income of \$1,100.00. The claim sought the return of Mrs. Bierling's interest in the trust which interest had been vested on March 21, 1944. Since Mrs. Bierling's interest consists of a life interest in income from the trust, its valuation required an actuarial computation based upon mortality tables and an average of the income produced by the trust over a period of years. An analysis of the income statement made to the Office of Alien Property respecting Mrs. Bierling's interest in the trust revealed that the average income therefrom over the last 5 years was \$619.72. This figure was at substantial variance with the figure estimated in 1942 as the income from the trust. Nor was there any indication that the corpus of the trust had been proportionately reduced over this period. Investigation revealed that a substantial portion of the corpus had been invested in 1943 by the trustees in United States Defense Bonds, Series F. Since Series F bonds do not pay any interest until their maturity, 12 years from their purchase date, the reason for the low yield respecting Mrs. Bierling's interest in the trust became apparent. Inasmuch as the actual income yield did not accurately reflect the earning capacity of the trust because it did not take into account the constructive income earned by the bonds, valuation of Mrs. Bierling's interest could not be based solely on income received over the last 5-year period. Rather, it was concluded that such should be supplemented by the "constructive income" earned by the Series F bonds but not yet paid. Upon this basis it developed that the value of Mrs. Bierling's interest was approximately double the valuation arrived at by simply using statements of actual annual income.<sup>14</sup>

ALICE AND GEORGE FREIMANIS, CLAIM NOS. 5987-5989.—These claims are illustrative of the numerous claims which involve difficult questions of fact and law which cannot be disposed of without extensive investigation, legal research, and formal hearings. The claims sought the return of insurance proceeds of three Latvian ships and a bank deposit. These funds, in excess of \$500,000, were vested by the Office of Alien Property as property owned by nationals of Germany. The principal issue was whether claimants George and Alice Freimanis were precluded from a return of vested property because subsequent to December 7, 1941, they were citizens of Germany present therein or in territory occupied by the military forces thereof. Initially claimants, Latvian citizens by birth, categorically denied ever having obtained German citizenship. The Claims Branch, however, produced evidence that they had obtained German citizenship through naturalization procedures set up under the German-Latvian treaty of August 30, 1939, permitting the resettlement in Germany of certain Latvians of German racial descent. To overcome this evidence claimants presented a decree of the State Administrative Court of Hamburg, Germany, holding that their acquisition of German citizenship was void because of duress. Claimants had obtained this decree during the pendency of the case.

The Hearing Examiner found that the decree of the Hamburg Court was not binding in the claim proceeding because neither the United States nor any of its officers was a party to the Hamburg proceeding and because independently it was entitled to no effect since it was predicated upon incorrect factual premises. Accordingly, he sustained the position of the

<sup>14</sup> It should be noted that by Public Law 378, 82d Cong., 2d sess., approved June 6, 1952, the ceiling imposed by Public Law 859 (\$5,000,000) has been raised to \$9,000,000.

<sup>13</sup> See p. 70, *supra*.

Claims Branch that claimants were barred because of their status as German citizens and disallowed the claims for that reason and also because, even if they were not German citizens, they had voluntarily resided in Germany or territory occupied by Germany during the war.

## DEBT CLAIMS

Section 34 was added to the Trading with the Enemy Act; as amended, on August 8, 1946, by Public Law 671, Seventy-ninth Congress, Second Session,<sup>15</sup> in order to establish the basis on which the Office may pay claims of American residents and citizens against debtors out of property vested from such debtors.

### Provisions of Section 34

**ELIGIBILITY.**—Section 34 permits payment to the following debt claimants: (a) citizens of the United States or of the Philippine Islands, (b) corporations organized under the laws of the United States or any state, territory, or possession thereof, or the District of Columbia or the Philippine Islands, (c) other natural persons, who are and have been, since the beginning of the war, residents of the United States and who have not during the war been interned or paroled under the Alien Enemy Act,<sup>16</sup> and (d) the Attorney General. Legal representatives and successors in interest by operation of law, if they are persons who would not themselves be disqualified, are eligible to receive payment.

Certain conditions must be satisfied before a debt claim can be allowed. Thus, a debt (1) must have been due and owing at the time of vesting of the debtor's property, (2) must not have arisen from any action prohibited by the Trading with the Enemy Act, as amended, and (3) must not have been owing to any person convicted of violation of certain statutes.

**BAR DATE.**—The Attorney General is required by the act to set a final date for the filing of debt claims, with the provision that this date cannot extend beyond the expiration of 2 years after the date of the last vesting of property of a particular debtor, or August 8, 1948, whichever is later. A debt claim, if allowed, cannot be paid within 120 days from the date of publication of the first bar date, nor may it be paid out of property with respect to which a suit or proceeding pursuant to the Trading with the Enemy Act, as amended, for a return is pending, provided that such suit or proceeding was instituted prior to the expiration of the 120-day period.

**MONEY AVAILABLE FOR PAYMENT OF DEBT CLAIMS.**—The payment of debt claims is to be made out of the net proceeds realized from the vested property of the debtor after deduction of (a) expenses of the Office in connection with the debtor's property, (b) taxes paid by the Office (as later defined),<sup>17</sup> and (c) a cash reserve for the future payment of expenses and taxes.

**PRIORITY OF PAYMENT OF DEBT CLAIMS.**—Eligible creditors who have filed valid claims have the available money of a debtor distributed to them in an equitable manner according to a procedure provided for by section 34. In the event the available money of a debtor does not permit the full payment of all allowed claims, the statute provides for a system of priority based generally on the bankruptcy priorities. The order of payment established is as follows: (1) wage and salary claims, not in excess of \$600;

<sup>15</sup> 60 Stat. 925, 50 U. S. C. App. sec. 34. For the complete text of Public Law 671, see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1947*, pp. 153-157.

<sup>16</sup> 50 U. S. C. sec. 21.

<sup>17</sup> See p. 77.

(2) claims of the United States entitled to priority under Sections 191 and 193 of Title 31 of the United States Code; (3) all other claims for services rendered or expenses incurred in connection with such services, as for example, rent, goods and material delivered to the debtor, and for payments made to the debtor for goods or services not received by the claimant; and (4) all other debt claims.

**DEBTS VESTED BY UNITED STATES NOT ENTITLED TO SPECIAL PRIORITY.**—Debts transferred to the United States as a result of vesting are not entitled to the priority otherwise accorded claims of the United States.

**JUDICIAL REVIEW.**—The remedies provided by section 34 are exclusive. Although an initial administrative determination is required by law, the right of judicial review is preserved. A claimant whose claim has been disallowed, in whole or in part, may file a complaint, within 60 days after mailing of the determination, in the District Court of the United States for the District of Columbia for review of the disallowance of his claim; naming the Attorney General as defendant.

A claimant may also obtain judicial review of the schedule of payments of debts issued by the Office in insolvency cases, that is, cases in which insufficient assets are available to permit payment of all allowed claims.

### Administration of Section 34

Procedures have been established by the Office, under the Rules of Procedure for Claims, for processing all debt claims for initial consideration by the Claims Branch of the Office.<sup>18</sup> The Chief of the Claims Branch may submit to the Director a recommendation of allowance of any claim which he deems entitled to allowance. The Hearing Examiners hear all claims which are not recommended for allowance by the Claims Branch.

### Bar Dates for Filing Debt Claims

By Bar Order Nos. 1 to 8 inclusive, issued in previous fiscal years, final dates were fixed for filing debt claims in respect of all persons and corporations whose property was first vested between December 18, 1941, and December 31, 1948. Bar Order No. 9, executed July 20, 1950, fixed January 2, 1951, as the bar date for filing of debt claims in respect of property first vested between January 1, 1949, and June 30, 1949. Bar Order No. 10, executed January 5, 1951, fixed July 1, 1951, as the final date for filing of debt claims in respect of property first vested between July 1, 1949, and December 31, 1949.

### Procedures for Determining Eligibility of Debt Claimants

The procedures instituted under section 34 (a) of the Trading with the Enemy Act, as amended, for determining the eligibility of debt claimants and the validity of their claims may be summarized as follows. A routine check with the Bureau of Internal Revenue is made by the Office after a debt claim has been filed to determine whether or not the alleged debtor is liable to the United States for unpaid taxes. The Office also makes similar inquiries of the General Accounting Office to determine whether the United States has any claims against each claimant. Within the Office itself certain inquiries are necessary to ascertain the value of the vested property against which each claim is asserted. Additional inquiries are also made within the Department of Justice to determine whether the

<sup>18</sup> Form APC-1C is used by persons filing debt claims with the Office. This form may be obtained at the Office of Alien Property in Washington, at its field offices in New York, San Francisco, Honolulu, T. H., and Manila, P. I., and at the Office of the United States Attorney in each Federal district.

claimant has been convicted of a violation of any of the statutes listed in section 34 (a).

### Joint Procedures With the Philippine Alien Property Administration

In the previous fiscal year, joint procedures were established for the processing by this Office and the Philippine Alien Property Administration of debt claims against debtors whose property was held by both agencies. Considerable progress was made in the current fiscal year in processing debt claims pursuant to these procedures. It is to be noted, however, that by Executive Order No. 10254, effective July 1, 1951,<sup>19</sup> the Philippine Alien Property Administration was terminated and its functions were transferred to the Attorney General of the United States. These functions have in turn been delegated to the Office of Alien Property.<sup>20</sup>

### Insolvent Accounts

A major problem in the debt claims program is the processing of claims asserted against insolvent estates. Formerly, under the Rules of Procedure for Claims no final action could be taken by the Chief of the Claims Branch on any claim asserted against a particular insolvent account until he had reached a decision on all other claims against that estate, nor could hearings be held on any claim in an insolvent estate until a schedule had been submitted to a Hearing Examiner by the Chief of the Claims Branch containing his recommendation for allowance in the various categories of priority established by the Act as well as recommendations for disallowance. Further, it was necessary to notify every claimant in an insolvent estate of any proposed action with respect to the debtor account. By amendment to the Rules of Procedure for Claims, effective April 20, 1951, a more simplified procedure to accelerate the liquidation of insolvent accounts was established.<sup>21</sup> The Chief of the Claims Branch is authorized to recommend particular claims against an insolvent account to the Director for allowance and to docket for hearing individual claims that he wishes to contest. It is no longer necessary to await final action on all the claims nor need all the related claimants be notified of docketing for hearing with respect to the contested claims. The Director issues a tentative schedule of claims, priorities and payments upon the basis of the recommendations for allowance submitted by the Chief of the Claims Branch and of appeals of the Hearing Examiner in contested cases. All claimants listed in the tentative schedule will have an opportunity to take exception to the schedule, and after the Director has considered any objections, a final schedule will be issued. Moreover, a partial tentative and final schedule may be issued limited to priority claims which the Chief of the Claims Branch recommends for allowance where the allowance and payment of such claims would not adversely affect any other claimant.

It is hoped that the amended procedure for insolvent accounts will substantially expedite the disposition of debt claims. In the cases of Mitsubishi Shoji Kaisha, Ltd., and Mitsui and Co., Ltd., recommendations for allowance in regard to more than 50 claims have been submitted by the Chief of the Claims Branch to the Director and tentative determinations have been issued by the Director. Substantial progress has been made in regard to the processing of the accounts of Sumitomo Bank, Ltd. (9,000

claims), Yokohama Specie Bank, Ltd. (9,000 claims) and the Reichsbank (185 claims).

### Disposition of Claims: Payments Made

During the fiscal year, 627 debt claims were disposed of, with 134 claims being allowed, in the aggregate amount of \$1,343,886.97,<sup>22</sup> and 493 claims disallowed or withdrawn. A great number of the disallowed or withdrawn claims had been filed subsequent to the applicable bar dates.

The debt claims allowed during the fiscal year related to a wide range of transactions: 64 of the claims, totalling \$23,503.80, were based upon legal services rendered to the debtor, and 22 claims, amounting to \$264,057.74, were founded upon loans of money, including money advanced for the purchase of food packages sent to the debtors in Germany prior to vesting and bank loans in connection with the export of goods from Germany within the scope of the German-American Standstill Agreements. The sale and delivery of merchandise gave rise to 16 of the claims, totalling \$995,853.45, and services relating to the management of property formed the basis of 10 of the claims in the amount of \$16,205.06. Eight wage and salary claims in the sum of \$394.50 were allowed. The remaining claims allowed involved such diverse matters as funeral expenses, customs penalties, insurance premiums, disbursements for court costs, bank deposits, checks, accounting services, shipping losses, and commissions of shipping agents.

### PAYMENT OF TAXES INCIDENT TO VESTED PROPERTY

Section 36 of the Trading with the Enemy Act, as amended, which was added to the act by Public Law 671, Seventy-ninth Congress, Second Session, approved August 8, 1946, specifically authorized the Office to pay any tax assessed on vested property by the Federal Government or any State, territorial, or local government for any period prior or subsequent to the date of vesting.<sup>23</sup> The Office is obligated to pay tax liabilities on vested property notwithstanding any claim or suit filed or instituted against the property.

Procedures have been developed by both the Office of Alien Property and the Bureau of Internal Revenue regarding the payment of taxes on vested property. In addition, the Commissioner of Internal Revenue has promulgated rules relating to the application of the internal revenue aspects of section 36 of the act. These rules were published in the *Federal Register* on April 16, 1948.<sup>24</sup>

### SUITS AND OTHER JUDICIAL PROCEEDINGS

The Office of Alien Property was interested in a total of 2,361 suits and other judicial proceedings during the fiscal year 1951. There were pending as of July 1, 1950, 1,905 cases; 406 new cases were received, plus 50 other matters as to which litigation will ensue but has not yet been started, 638 cases (including the last World War I case) were closed, and 263 cases were transferred to the Custody and Collection Section as collectible without further litigation, leaving a balance pending as of June 30, 1951, of 1,460 cases. The different types of litigation involved are presented in table 33.

<sup>19</sup> 16 F. R. 5829, June 15, 1951.

<sup>20</sup> For further details, see Ch. I, "Basic Policies and Problems," pp. 2-3.

<sup>21</sup> These amendments were published in the *Federal Register*, April 25, 1951 (16 F. R. 3527).

<sup>22</sup> Because of the insolvency of 39 of the debtors' accounts, payments totalling only \$437,163.31 were made on these allowed claims during the 1951 fiscal year.

<sup>23</sup> 60 Stat. 925, 50 U. S. C. App. sec. 36. For a more detailed discussion of these provisions and the text of the Law, see *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1947*, pp. 87 and 156.

<sup>24</sup> 13 F. R. 2039.

Table 33.—SUITS AND OTHER JUDICIAL PROCEEDINGS IN WHICH THE OFFICE OF ALIEN PROPERTY WAS INTERESTED, FISCAL YEARS 1951 AND 1950

Type of litigation	Cases pending as of June 30, 1951	Cases active during fiscal year	Cases pending as of July 1, 1950
Total.....	1,460	2,361	1,905
1. Actions for return of property or payment of debts, brought under sec. 9 (a) of the Trading with the Enemy Act, as amended.....	110	147	134
2. Matters involving estates and trusts.....	1,197	1,978	1,626
3. Miscellaneous.....	153	236	145

<sup>1</sup> This figure does not include cases in which vesting orders have not yet been issued.

<sup>2</sup> This item includes actions brought to collect vested property or otherwise enforce vesting orders, actions relating to banks and insurance companies in liquidation, matters relating to corporate or individual insolvencies, customs, taxes, assessments, patents, trade-marks, copyrights, actions relating to real property, causes in admiralty, criminal actions, and matters involving property vested during World War I.

### Section 9 (a) Suits

A total of 147 actions under section 9 (a) of the Trading with the Enemy Act, as amended,<sup>25</sup> to recover vested property were handled during the fiscal year. Among the more important were the following:

**ALBERT V. McGRATH (S. D. Cal.)**.—This is a suit for the recovery of property worth approximately \$12,000,000, consisting of common and preferred stock of Rohm & Haas Co., of Philadelphia, and accumulated dividends (the said stock, as a result of a merger, having been substituted for vested shares in Resinous Products & Chemical Co., Inc.). In the course of the last year the property has approximately doubled in value by reason of a marked rise in the market price of the common stock. Several depositions have been completed and, under order of the Court, a substantial part of the pre-trial work as been done. The case is awaiting trial.

**BANK WAEDENSWIL V. McGRATH (D. C.)**.—This is an action in the District Court for the District of Columbia to recover over 99 percent of the shares of stock of Kalio, Inc., and certain assets of Kalio which were vested. The most important of these assets are a majority of the common stock of Karl Lieberknecht, Inc., and 40 percent of the preferred stock of that company. The vested property is estimated to exceed \$3,000,000 in value. The plaintiff is a Swiss corporation which claims to have purchased in 1940 from Karl Richard Lieberknecht, a German, the shares of a Swiss holding company whose sole asset was the Kalio shares. It is the position of the Office that no *bona fide* sale was intended or effected. Issue has been joined and extensive discovery proceedings are in progress.

**CONTINENTALE HANDELSBANK, N. V. V. CLARK AND TER MEULEN, ET AL. V. CLARK (D. C.)**.—These are companion suits to recover the purported beneficial interests of the respective plaintiffs, Dutch banks, in the vested capital stock of American Potash & Chemical Corp., together with dividends thereon. The suits jointly demand some \$2,100,000. Involved is a gigantic cloaking scheme begun in 1929 by a syndicate headed by the plaintiffs to circumvent the antitrust laws of the United States and a subsequent alteration of the cloaking pattern in 1939 to conceal German ownership of the shares. Motions to dismiss these actions for failure to substitute the successor Attorney General and on the further ground that the plaintiffs are enemies were met with cross-motions for an order of substitution and with two new suits in the same court by the same plaintiffs against the new Attorney General (*Continental Handelsbank, N. V. v. McGrath*

and *Ter Meulen, et ano. (Hope & Co.) v. McGrath*). Issue has not been joined and the motions were pending at the close of the fiscal year.<sup>28</sup>

**I. G. CHEMIE V. McGRATH (D. C.)**.—This very complex cloaking case involves approximately 97 percent of the stock of the General Aniline & Film Corp. of New York, a Delaware corporation.<sup>27</sup> A suit for the return of 455,448 shares of Class A and 2,050,000 shares of Class B common stock of that company was filed in the United States District Court for the District of Columbia on October 21, 1948, by Societe Internationale pour Participations Industrielles et Commerciales S. A. (also known as Internationale Industrie & Handelsbeteiligungen A. G.), of Basle, Switzerland (hereafter cited as I. G. Chemie). The complaint, which assigns a value in excess of \$100,000,000 to the stock, also seeks the return of some \$1,800,000 of vested cash which had been maintained by I. G. Chemie in American banks. The Government in its answer denies that I. G. Chemie is not an enemy and denies that I. G. Chemie is the owner of the shares. The Government also charges that I. G. Chemie conspired with I. G. Farbenindustrie of Germany, over a period of many years, to cloak the ownership of I. G. Farben properties in many countries of the world. By way of counterclaims, the Government asks affirmative judgments against I. G. Chemie in the amount of \$21,359,620.34. Of this amount \$9,489,220.72 is sought as taxes including penalties and interest owed by I. G. Chemie for income realized between 1929 and 1933. The remaining \$11,870,399.62 is sought as damages resulting from I. G. Chemie's refusal to recognize the Attorney General's title to shares of stock in I. G. Chemie received by the Attorney General as dividends on his vested General Aniline & Film Corp. stock.

During the fiscal year various motions were made and heard in the case. Hearings were held and testimony given on issues of fact referred to a master by the District Court. The parties have engaged in extensive discovery proceedings, including the taking of over 6,000 pages of depositions and the identification of over 800 exhibits, as well as discovery of documents by both parties.

In July 1949, a motion by Remington Rand, Inc., to intervene as plaintiff was granted by the District Court. Remington Rand claimed that it had entered into an option agreement with I. G. Chemie under the terms of which I. G. Chemie was to deliver the shares in General Aniline & Film Corp. claimed by it when and if a return was made. After a trial on the merits of this phase of the case the court found that Remington Rand did not have the contract it alleged and its complaint of intervention was dismissed. This decision was affirmed by the Court of Appeals.<sup>28</sup>

Another attempt to intervene in this litigation has been made by two holders of a small number of shares of stock in I. G. Chemie on behalf of themselves and all other "non-enemy" stockholders. Their petition was dismissed by the District Court<sup>29</sup> and the dismissal was affirmed by the Court of Appeals.<sup>30</sup>

**KROLL V. McGRATH (D. C.)**.—This is a section 9 (a) suit to recover United States Patent No. 2,205,854 relating to a method of producing titanium and alloys thereof. Titanium is a metal highly important in defense production and the patent is apparently basic in the art. The Attorney General vested the patent and rights and interests of a German

<sup>28</sup> On July 9, 1951, the plaintiffs stipulated to withdraw their respective claims and for the dismissal of each of the 4 causes with prejudice.

<sup>27</sup> For a description of the operations of General Aniline & Film Corporation, see Ch. IV, "Selected Vested Enterprises", pp. 37-39.

<sup>28</sup> 188 F. 2d 1011; certiorari was denied on October 8, 1951, 20 L. W. 3081.

<sup>29</sup> 90 F. Supp. 1011.

<sup>30</sup> 188 F. 2d 1017; certiorari was granted on October 15, 1951, 20 L. W. 3093.

corporation, Siemens & Halske, A. G., therein arising from a contract between Siemens and Kroll. After a trial on the merits the District Court for the District of Columbia held that the Attorney General had an exclusive license in the patent, which includes a right to sublicense, and that the Attorney General must return title to the patent to Kroll. In addition, the Court granted the Attorney General judgment on his counterclaim for one-half the consideration received by Kroll for a release he had granted to the DuPont Co. for past infringement of the patent. The case is now pending on cross-appeals to the Court of Appeals for the District of Columbia Circuit. One question presented to the Court of Appeals is whether judgment may be awarded to a plaintiff under section 9 (a) of the Act who has refused to comply with section 20 of the Act by filing a schedule of all agents' and attorneys' fees.

**LATVIAN STATE CARGO & PASSENGER S. S. LINE V. McGRATH (D. C.).**—The recovery of approximately \$1,200,000 which had been vested as property of certain nationals of Latvia, was being sought in this suit. The plaintiff, a public corporation of the Soviet Union, based its claim upon certain nationalization decrees of the Latvian Soviet Socialist Republic. The suit was dismissed by the trial court upon the ground that the United States does not recognize the annexation of Latvia by the Soviet Union nor its confiscatory decrees.<sup>31</sup> This decision was affirmed on the same ground by the Court of Appeals for the District of Columbia Circuit.<sup>32</sup>

**ROYAL EXCHANGE ASSURANCE V. McGRATH (S. D. N. Y.).**—This is a suit brought by the British trustees of a £15,000,000, 20-year Sinking Fund Gold Loan of the German Potash Syndicate, to recover approximately \$6,000,000 deposited in various banks in the United States to the credit of Continentale Handelsbank, N. V. of Amsterdam. The trustees claim to have title to such funds under the terms of the trust indentures executed by the German Potash Syndicate. Some of the more important issues involved in the litigation are (1) the technical enemy taint of the plaintiff; (2) the effect of the English Trading with the Enemy Act, 1939<sup>33</sup> on the trust indentures; and (3) the construction under English law of the agreements under which the bond issues were floated. Issue has been joined.

**RUOFF V. McGRATH (D. C.).**—This is a suit for the return of over \$1,000,000 of the property of Mrs. Madeleine duPont Ruoff, vested some time after her arrival in the United States in 1946 from Germany where she had lived for over 30 years. The case has involved a great number of procedural complexities which have delayed trial.<sup>34</sup> At the beginning of the fiscal year 1951, the plaintiff discharged her attorney and retained new ones. The former attorney sought and was denied leave to intervene in the suit to press the claim against the Attorney General. His appeal from that denial is now awaiting hearing in the Court of Appeals. Pending determination of that appeal, all proceedings in the principal suit have been stayed by order of Judge Pine.

**UEBERSEE FINANZ-KORPORATION, A. G. V. McGRATH (D. C.).**—This is an action to recover shares of stock in various American companies, including majority stock interests in Spur Distributing Co. of Nashville, Tenn., and Harvard Brewing Co. of Lowell, Mass. The total vested property is valued at approximately \$4,000,000. During the past year the United States Court of Appeals for the District of Columbia affirmed the decision

<sup>31</sup> 80 F. Supp. 683.

<sup>32</sup> 188 F. 2d 1000; certiorari denied October 8, 1951, 20 L. W. 3079.

<sup>33</sup> 2 and 3 Geo. 6, Ch. 89.

<sup>34</sup> See *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, p. 79.

of the District Court,<sup>35</sup> holding that plaintiff could not recover because it was "enemy tainted" within the meaning of the Supreme Court's decision in *Clark v. Uebersee Finanz-Korporation, A. G.*<sup>36</sup>

**VORT V. McGRATH, NAUEN V. McGRATH, AND VORT & BASCH V. McGRATH (D. C.).**—These three interesting "cloaking" cases were tried in the District Court for the District of Columbia. Plaintiffs sued to recover 810 shares of stock valued at about \$1,500,000 in Herman Basch & Co., Inc., a corporation engaged in the dyeing of furs. After a protracted trial the District Court found that the plaintiffs had acquired stock in 1939 pursuant to a conspiracy to conceal continued ownership of it by the German partnership of Thorer & Co. It also found that the plaintiffs had subsequently acquired additional stock in 1943 and in 1947 from other parties to the conspiracy but in good faith. The Court held that the Attorney General should return to the plaintiffs 402 shares and should retain 408 shares, and plaintiffs were ordered to account to the Attorney General for dividends received on the stock which they were held not to be entitled to recover, with a credit for income taxes on those dividends. Both sides appealed shortly after the close of the fiscal year. There are also several other actions arising out of the vesting of the stock of Herman Basch & Co.

The application of section 39 of the act was involved in a number of cases during the year. Section 39 provides that property of any national of Germany or Japan vested after December 17, 1941, shall not be returned to the former owners. The courts of appeal for the Seventh Circuit and for the District of Columbia Circuit reached opposite results on the question whether section 39 prohibited the recovery of property under section 9 (a) by "nationals" who were not "enemies" as the latter term is defined in section 2. In *Nagano v. McGrath (N. D. Ill.)*<sup>37</sup> the Seventh Circuit held that a woman who was a citizen of Japan and who had lived in that country continuously from 1924 to 1950 except for one or two short visits to the United States nevertheless had retained her "permanent residence" in Chicago and that a return of her property was not precluded by section 39. In *Guessefeldt v. McGrath (D. C.)*<sup>38</sup> the District Court for the District of Columbia held that section 39 did prohibit the recovery under section 9 (a) of the property of a German citizen who was in Germany during the war although he claimed that he was not a "resident" of that country. The dismissal of his suit was affirmed by the Court of Appeals for the District of Columbia Circuit.

Because of this conflict of decision petitions for certiorari were subsequently filed in both cases and were granted by the Supreme Court on October 8, 1951.<sup>39</sup>

#### Matters Involving Estates and Trusts

State statutes which condition an alien's right to inherit property in a state upon the existence, in the alien's own country, of reciprocal rights of inheritance by United States citizens, continued to be the source of much litigation. The question whether or not foreign law affords reciprocal rights of inheritance to citizens of the United States is the principal issue in several hundred cases pending in California, and a number of cases pending in Oregon, Montana, and Nevada.

<sup>35</sup> 191 F. 2d 327; certiorari granted October 15, 1951, 20 L. W. 3093.

<sup>36</sup> 332 U. S. 480.

<sup>37</sup> 187 F. 2d 759.

<sup>38</sup> 89 F. Supp. 344.

<sup>39</sup> 20 L. W. 3077.

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In the case of Germany, the United States Supreme Court's decision in *Clark v. Allen*<sup>40</sup> has limited the operation of these statutes to estates in which a non-German decedent left personalty in the United States to German nationals.

In the *Estate of Christian Reihls* the Superior Court, Los Angeles County, Calif., held that the right of United States citizens to inherit under German law existed at the death of a decedent who died since the military occupation of Germany. This decision was affirmed by the California District Court of Appeals, Second District.<sup>41</sup> The Supreme Court of California denied a hearing.<sup>42</sup>

With respect to the existence of rights of United States citizens to inherit under German law prior to the military occupation of Germany, there have been conflicting decisions by the California appellate courts during the fiscal year. In the *Estate of Alice A. Miller* the District Court of Appeals, First District,<sup>43</sup> affirmed a decision of the Superior Court of Alameda County that such rights existed and the California Supreme Court has denied a hearing.

In the *Estate of Bertha Schluttig*<sup>44</sup> the Supreme Court of California affirmed a decision of the Superior Court of Los Angeles County that rights to inherit by United States citizens did not exist under the laws of Germany and Austria on April 3, 1945, the date of the decedent's death.

During the fiscal year the Circuit Court of Multnomah County, Oreg., in the *Estate of John Krachler*, held that reciprocal rights of inheritance under German law existed during the years of actual hostilities. Reciprocal rights to inherit under Italian law were decided to exist by the Superior Court of Los Angeles County in the *Estate of Erminio Gamberi*. In the *Estate of Michael Heber* the Superior Court of Santa Clara County, Calif., found that reciprocal rights to inherit existed under Rumanian law.

From the standpoint of the amount involved, the most significant estate litigation tried during the year was the *Estate of Henrietta E. Garrett* (Orph. Ct., Phila. Cnty., Pa.). The Master appointed by the Orphans' Court submitted a nine hundred-page printed report in November 1950, in which it was found that the Attorney General had established his claim to a portion of the estate, now valued at over \$21,000,000, as successor to one of three heirs of the decedent. On April 23, 1951, the audit of the administrators' c. t. a., original and supplemental accounts was commenced. At that audit approximately 400 claimants appeared claiming to be heirs of the decedent, creditors of the estate, or assignees of heirs and creditors. Hearings on these claims were begun on April 23, 1951, and continued up until the close of the fiscal year.

*Orme v. Northern Trust Company* (Cir. Ct., Cook Cnty., Ill.) presents a problem involving the Rule in Shelley's Case. A testamentary trust of approximately \$2,000,000 was created with income to three granddaughters of the testator for their lives, and the remainder to their heirs and children. A granddaughter by her will bequeathed the trust corpus to a person not a relative. It is claimed, in opposition to the position of this Office, that under the Rule in Shelley's Case, the granddaughter received the trust property in fee simple and had power to bequeath it by will. Also during the year the Circuit Court held that the Attorney General had validly acquired the interests of certain enemy nationals in the trust, ordered that he be

<sup>40</sup> 331 U. S. 503 (1947).

<sup>41</sup> 227 P. 2d 564 (1951).

<sup>42</sup> On October 8, 1951, the United States Supreme Court dismissed an appeal from the Supreme Court of California.

<sup>43</sup> 230 P. 2d 667 (1951).

<sup>44</sup> 224 P. 2d 695 (1950).

substituted therefor, and ordered that they be dismissed, as improper parties from the proceeding. The case has been appealed to the Supreme Court of Illinois.

In the *Estate of Edwin F. Knowlton* (Surr. Ct., Kings Cnty., N. Y.) it has been held that the German beneficiaries whose interests are vested in the Attorney General may obtain the reopening of a will construction proceeding and prevent the consummation of a compromise between this Office and other parties to the proceeding. Similar questions as to whether German nationals whose interests have been vested in the Attorney General are necessary parties to estate proceedings have been raised in two other cases—*Trust under the Will of Henry Elias, deceased* (Surr. Ct., N. Y. Cnty., N. Y.), and *Estate of Richard C. R. Taggesell* (Surr. Ct., Erie Cnty., N. Y.). The *Estate of Heinrich E. F. Sandhagen* (Surr. Ct., N. Y. Cnty., N. Y.) involves the question whether or not an exercise of a testamentary power of appointment by a person residing in an enemy country is effective in view of the regulations and rulings which have been issued pursuant to the Trading with the Enemy Act, as amended. An additional question in this case is whether, by vesting of the right, title and interest of all persons beneficially interested in the trust, the Attorney General is entitled to its principal.<sup>45</sup>

*Estate of Ludwig Dreyfuss* (Surr. Ct., N. Y. Cnty., N. Y.) presents the question of whether the vesting of the corpus of a trust pending the determination of a proceeding to construe the will creating the trust is an improper interference with the power of a state court.

In *McGrath v. Board of Finance and Revenue of Pennsylvania* (Com. Pleas, Dauph. Cnty., Pa.)<sup>46</sup> it was held that property which is in the possession of a state treasury could be vested by the Attorney General and that he could obtain possession of it in an administrative proceeding authorized by a state statute. The case has been appealed to the Supreme Court of Pennsylvania.

The Supreme Court of Wisconsin<sup>47</sup> in four estates has held that a state statute requiring that intestate property which is not claimed by an heir within a specified period of time shall be paid to the state school fund, did not prohibit distribution to the Attorney General of interests of enemy nationals which he had vested. *Estate of John Rade*, *Estate of Stephen Kern*, *Estate of Martin Mack*, and *Estate of Johanna Reis*.

#### Matters Relating to Patents

During the fiscal year 1950 the Office instituted and successfully terminated a suit to collect royalties under a patent license agreement which was illegal under the antitrust laws.<sup>48</sup> This action was terminated upon payment in full by the defendant of the amount claimed by the Government and did not result in an adjudication as to the right of the Office to collect royalties in such circumstances. During the fiscal year 1951 a suit was instituted against the Attorney General which raises the issue as to whether royalties are collectible under such contracts.

The new action, *Ketchum Wire and Manufacturing Co. v. McGrath* (W. D. Wash.), was brought after the Office had served plaintiff with a notice of termination of an exclusive, patent licensing contract for failure to earn minimum royalties and because the contract was deemed illegal and void in violation of the antitrust laws. Plaintiff seeks an adjudication that it

<sup>45</sup> In an opinion (N. Y. L. J., September 12, 1951, p. 450) the Surrogate has held that the power of appointment was ineffective and that the Attorney General is entitled to the principal of the trust.

<sup>46</sup> 61 Dauph. 127, 61 Dauph. 289.

<sup>47</sup> 259 Wis. 169, 47 N. W. 2d 891 (1951).

<sup>48</sup> See *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, p. 83.

remains sole and exclusive licensee under certain patents, despite the vesting of the patents and the German interest in the licensing agreement, and the notice of termination of the agreement. The complaint also alleges that the license is not illegal under the antitrust laws and asks for its continued enforcement. An answer has been filed, joining issue on the antitrust illegality question. The Office also seeks to collect royalties from plaintiff up to the date of termination of its license.

#### Miscellaneous Litigation

*Zittman and Chase National Bank v. McGrath, McCarthy and Chase National Bank v. McGrath, Zittman and the Federal Reserve Bank of New York v. McGrath, McCarthy and Federal Reserve Bank v. McGrath, and McCloskey v. McGrath* are companion cases which were decided by the Supreme Court on May 28, 1951.<sup>49</sup> The question presented to the Court was whether American creditors who sued out writs of attachment in the state courts against frozen bank accounts held for German nationals could acquire a lien on the accounts in the absence of a Federal license. The Supreme Court decided that as against the German debtors the attachments were valid, and held in the first two cases that, since there the Custodian had only vested the "right, title, and interest" of the German national in the accounts, he had placed himself in the shoes of the German nationals and could not obtain possession of the entire account. In the next two cases, involving funds in the Federal Reserve Bank, the Court held that because there the Custodian had issued a "turnover directive" which effected a seizure of the account itself rather than the right, title, or interest of the German national, the Custodian was entitled to possession of the entire account. The Court reserved decision on all questions as to the rights of the attachment creditors to obtain a return from the Custodian. The last case involved the poundage fees of the Sheriff of the City of New York who effected the attachments, and the Court held that his claims should be treated in the same manner as the respective attachments in the four companion cases.

In the *Matter of Silesian-American Corporation*, a reorganization proceeding which has been pending in the United States District Court for the Southern District of New York since 1941, the Court of Appeals for the Second Circuit reversed the District Court's approval of a plan of reorganization and returned the matter to the District Court for further hearings.<sup>50</sup> No new plan has been presented as yet. The Custodian has vested \$5,000,000 of the debtor's preferred stock, 49 percent of its common stock, and \$697,000 of its bonds.

In *McGrath v. Cities Service Co.*<sup>51</sup> the Court of Appeals for the Second Circuit held that the Attorney General could make a valid seizure of the obligation represented by a bearer bond issued by an American corporation, although the certificate was in Germany and could not be surrendered by the Custodian. This decision is important in connection with the "looted securities" program described elsewhere in this report.<sup>52</sup>

<sup>49</sup> 341 U. S. 446, 341 U. S. 471, 341 U. S. 475. See *Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950*, p. 84, for a report on cases below sub nom. *McGrath v. Federal Reserve Bank et al.*, and *McGrath v. Chase National Bank et al.*, 182 F. 2d 349.

<sup>50</sup> 186 F. 2d 201.

<sup>51</sup> 189 F. 2d 744. A petition for certiorari was filed on September 8, 1951.

<sup>52</sup> See Ch. VI, "Real and Personal Property", pp. 59-60.

In *Fejerabend v. McGrath*<sup>53</sup> the Court of Appeals held that section 9 (b) of the Act was enacted solely to permit returns to those who were "enemies" during World War I and was not applicable to World War II.

During the fiscal year the Custodian's determination disallowing three debt claims was affirmed by the District Court for the District of Columbia in the first review proceedings brought under section 34 (e) of the Act. The cases were *Anita Kay v. McGrath, Bradley & Baker v. McGrath*, and *A. Gusmer, Inc. v. McGrath*.

<sup>53</sup> 189 F. 2d 694.

## Organization

The Office of Alien Property, Department of Justice, was under the direction of Mr. Harold I. Baynton during the fiscal year 1951.<sup>1</sup>

### Administrative Units

The various administrative units of the Office of Alien Property and the number of full-time employees assigned to each at the close of the fiscal year are listed below:

Administrative Unit	Number of employees as of June 30, 1951 <sup>1</sup>
Office of the Director	14
Office of the Secretary	14
Hearing Examiners Branch	6
Operations Branch	119
Legal Branch	27
Claims Branch	82
Estates and Trusts Branch	63
Litigation Branch	63
Administrative Branch	72
Comptroller's Branch	68
Overseas Branch	29
Office of the Manager, New York Office	49
Office of the Manager, San Francisco Office	17
Office of the Manager, Honolulu Office	12
Office of the Manager, Manila Office	1
<b>Total</b>	<b>636</b>

<sup>1</sup> Excluding 6 part-time employees.

### Geographical Distribution of Personnel

The main office of the Office of Alien Property is in Washington with field offices located in New York, San Francisco, Honolulu, and Manila. The headquarters of the Overseas Branch is in Munich, Germany. The number of full-time personnel at each office as of June 30, 1951, is presented below, together with figures for the previous fiscal year.

	1951	1950		1951	1950
Washington, D. C.	460	501	San Francisco	17	17
New York	117	129	Honolulu	12	13
Munich	29	40	Manila	1	
			<b>Total</b>	<b>636</b>	<b>700</b>

<sup>1</sup> Mr. Baynton was sworn in as Assistant Attorney General and Director of the Office of Alien Property on July 18, 1950. Between November 1, 1949 and July 18, 1950, Mr. Baynton had been serving in an acting capacity.

### Organization

The administrative organization of the Office of Alien Property as of June 30, 1951, is presented below:

**OFFICE OF THE DIRECTOR.**—The Director supervises and directs all of the activities of the Office of Alien Property. The Deputy Director may exercise any of the functions of the Director.

**Business Management Section.**—This Section supervises the operation of business enterprises continued as going concerns and conducts sales of vested interests in these enterprises and of miscellaneous securities. It is attached directly to the Office of the Director.

**EXECUTIVE COMMITTEE.**—The Executive Committee is composed of the Director, the Deputy Director, and certain staff officers designated by the Director. It serves in an advisory capacity to the Director in determination of policies and administrative actions.

**OFFICE OF THE SECRETARY.**—The Secretary provides liaison with other Government agencies and with foreign governments, coordinates policies and practices, serves as secretary of the Executive Committee, and is in charge of security. The Secretary's Office also processes the formal orders and documents issued by the Office of Alien Property, and makes these and other documents available for public inspection.

**Reports and Statistics Section.**—This Section conducts research projects to evaluate the effectiveness of programs to assist in policy formulation, assembles statistical data on controlled properties, and prepares annual and other official reports.

**OPERATIONS BRANCH.**—The Chief, Operations Branch, has general supervision over the following sections which comprise the Branch.

**Vesting Section.**—The Vesting Section is responsible for the identification, establishment of proof of ownership, and the vesting of all enemy-owned assets except patents, copyrights, trade-marks, estates and trusts, and insurance policies.

**Collection and Custody Section.**—This Section reduces to possession vested securities and other tangible personal property, collects cash, processes vested securities, and effectuates payment of claims by the Office.

**Patent Section.**—The Patent Section is responsible for the vesting of patents and patent contracts, copyrights and trade-marks, and administers programs relating to these properties.

**Real Estate and Liquidation Section.**—This Section manages and sells real estate, mortgages, and tangible personal property, and supervises the liquidation of business enterprises not continued as going concerns.

**ESTATES AND TRUSTS BRANCH.**—This Branch had general supervision of an integrated estates and trusts program covering the prevesting participation of the Office in probate matters; the vesting program with respect to estates and trusts, and interests in insurance policies; the postvesting management of estates and trusts; and litigation involving estates and trusts in courts of first instance.

**LITIGATION BRANCH.**—The Chief, Litigation Branch, is in charge of litigation involving all matters, other than estates and trusts in courts of first instance.

**LEGAL BRANCH.**—The Legal Branch advises the Director regarding legal aspects of Office policy and operation, and handles legislative matters pertaining to alien property control. It also supervises liquidation of banking, insurance, and other financial enterprises under the control of the Office.

**ADMINISTRATIVE BRANCH.**—This Branch has charge of personnel matters within the Office, procurement, mail, files, records, and all other admin-

istrative services. The Chief of the Branch also acts as Budget Officer for the Office.

**COMPTROLLER'S BRANCH.**—This Branch is responsible for the maintenance of accounting records pertaining to vested property,<sup>2</sup> the preparation of financial reports, and the review of financial data on vested and supervised business enterprises. The Chief of this Branch supervises the functions of the Disbursing Officer, who deposits for collection with the Treasurer of the United States currency, checks, and drafts paid to or received by the Office of Alien Property in the New York Office, transfers the proceeds to the Treasurer of the United States for the account of the Attorney General, and makes disbursements by the issuance of checks in payment of all expenses and claims against the Office of Alien Property.

**CLAIMS BRANCH.**—The Claims Branch administers an integrated claims program including the processing of all title claims for the return of property and all debt claims pursuant to the Trading with the Enemy Act, as amended. This Branch has the sole authority to recommend to the Director the allowance of claims without the requirement of a hearing.

**HEARING EXAMINERS BRANCH.**—This Branch is composed of two Chief Hearing Examiners, one in charge of debt claims and one in charge of title claims and other Hearing Examiners. Subject to review by the Director, the Hearing Examiners hear and determine contested claims and claims in which a hearing is deemed necessary by the Director or the Chief of the Claims Branch, arising under the Trading with the Enemy Act, as amended.

**OVERSEAS BRANCH.**—The Chief of this Branch exercises supervision over the European operations of the Office of Alien Property carried on by the Department of Justice Mission attached to the Office of the United States High Commissioner for Germany.

**FIELD OFFICES.**—The employees of the field offices are directly under the jurisdiction of the Managers of the field offices. The Managers are responsible for all activities in the field offices and are responsible to the Director and Deputy Director rather than the Branch Chiefs.

<sup>2</sup> Certain of the accounting activities formerly performed by the Comptroller's Branch dealing with the maintenance of accounting records for administrative expenses and the preauditing of all vouchers payable from the Office's Administrative Expense Fund are handled by the Administrative Division of the Department of Justice.

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## Finances and Accounting

The administrative expenses of the Office of Alien Property are financed from funds acquired through the vesting and administration of property under the jurisdiction of the Office. A limit on the amount that may be expended for general administrative expenses each fiscal year is established by annual authorizations by the Congress. Direct expenses arising from the administration of specific vested properties are not included in this general limitation.

Detailed accounting records on all vested properties and on controlled business enterprises that are in the process of liquidation are maintained by the office. The Administrative Division of the Department of Justice keeps the accounting records on administrative expenses of the Office of Alien Property. An annual audit of the books and records of the Office is conducted by a firm of certified public accountants.

### FINANCES

The regular authorization by the Congress for general administrative expenses for the fiscal year 1951 was in the amount of \$4,150,000 (Public Law 759, 81st Cong., 2d sess., approved Sept. 6, 1950).<sup>1</sup>

Administrative expenses for the fiscal year ended June 30, 1951, totaled 4,069,612.07. A statement of these expenses and the means by which the expenses were financed are shown in table 34. Comparative data for prior fiscal years are also shown in the table.

### ACCOUNTING

A report of Peat, Marwick, Mitchell & Co., certified public accountants, on its audit of the books of the Office of Alien Property for the fiscal year 1951 is presented at the end of this chapter.

<sup>1</sup> 64 Stat. 595.

Table 34.—ADMINISTRATIVE EXPENSES AND MEANS OF FINANCING, FISCAL PERIODS 1943 THROUGH 1951

Note.—The statements shown on this table are not identical with those shown in table 34 of the Annual Report, Office of Alien Property, Department of Justice, for the fiscal year ended June 30, 1950, owing to adjustments made subsequent to June 30, 1950. Amounts previously shown as reimbursements to other agencies are now included under the object classification in which the funds were expended.

	July 1, 1942 to June 30, 1943	July 1, 1943 to June 30, 1944	July 1, 1944 to June 30, 1945	July 1, 1945 to June 30, 1946	July 1, 1946 to June 30, 1947	July 1, 1947 to June 30, 1948	July 1, 1948 to June 30, 1949	July 1, 1949 to June 30, 1950	July 1, 1950 to June 30, 1951
ADMINISTRATIVE EXPENSES									
Personal services.....	\$3,267,994.38	\$3,752,439.17	\$3,213,271.97	\$2,800,730.24	\$3,286,142.21	\$3,107,970.47	\$3,638,574.96	\$3,388,729.60	\$3,263,573.57
Travel.....	162,502.67	119,723.71	79,237.14	56,795.96	75,335.24	93,830.20	79,817.71	85,224.03	100,830.13
Transportation of things.....	21,953.71	32,535.04	5,183.05	17,507.78	2,815.14	25,091.87	2,782.35	4,316.73	3,691.06
Communication services.....	86,563.54	79,962.28	61,856.69	54,877.02	47,425.53	42,356.51	41,863.87	46,743.21	46,743.21
Rents and utilities.....	371,783.39	400,613.78	323,148.31	260,087.55	265,768.07	219,111.18	230,778.86	237,745.95	256,145.31
Printing and binding.....	90,902.83	244,609.57	66,495.27	63,101.58	29,663.32	15,199.17	14,896.61	19,082.68	26,400.37
Other contractual services.....	203,255.93	224,402.79	167,658.71	108,498.81	123,065.05	107,056.80	228,369.81	216,100.88	273,372.37
Supplies and materials.....	105,004.33	61,339.17	33,421.65	32,412.75	39,466.02	50,288.86	39,366.58	46,925.27	48,423.69
Equipment.....	250,952.22	43,818.00	14,940.96	19,809.33	21,241.34	33,000.43	21,497.42	32,536.20	49,553.61
F. I. C. A. contributions.....									1,078.75
Total.....	4,570,913.00	4,639,663.57	3,965,212.28	3,446,821.02	3,892,919.92	3,699,439.22	4,298,441.01	4,072,525.23	4,069,612.67
MEANS OF FINANCING									
1. World War I Administrative Expense Fund.....									
2. World War II Vested Property Funds:	4,063,688.71								
(a) Recoveries of expenses from vested enterprises and other properties.....	77,207.38	23,965.51	15,117.16	7,286.29	7,286.29	14,393.74	14,060.39	20,148.99	61,791.60
(b) General transfer of cash from vested property funds.....	483,257.98	4,639,655.67	3,703,336.30	3,171,298.26	3,740,639.72	3,103,374.45	2,779,476.22	3,435,941.21	1,944,518.30
3. Reimbursement received for expenses incurred in repossessing persons residing behind enemy lines in court or administrative actions or proceedings.....			21,694.38	131,754.80	101,825.33	75,114.10	13,212.96	3,646.57	—552.66
4. Conservatory and administrative expenses recovered upon return of World War II vested property and the payment of debt claims.....					6.32	261,227.79	1,454,405.37	588,910.03	2,047,050.24
5. Recoveries of expenses from Philippine Alien Property Administration.....						121,922.47		2,291.67	
6. Miscellaneous receipts:									
(a) License fees receipts from sale of patent catalogs and other receipts.....	24,566.31	126,627.42	128,917.46	93,032.72	43,162.26	123,406.67	37,286.07	21,586.76	16,584.88
(b) Receipts from sale of republished periodicals.....		116,273.10	87,298.03	35,068.08					
Total.....	4,570,913.00	4,939,663.57	3,965,212.28	3,446,821.02	3,892,919.92	3,699,439.22	4,298,441.01	4,072,525.23	4,069,612.67

1. A considerable proportion of the expenses financed by general transfers of vested property funds to the administrative expense fund will ultimately be recovered from specific vested properties for which expenses were incurred.

PEAT, MARWICK, MITCHELL & CO.  
ACCOUNTANTS' REPORT

70 PINE STREET, NEW YORK 5.

Mr. HAROLD I. BAYNTON, Assistant Attorney General,  
Director, Office of Alien Property,  
Department of Justice, Washington, D. C.

We have examined the general accounts maintained by the Comptroller's Branch of the Office of Alien Property for the purpose of controlling vested assets and recording accountability therefor for the fiscal year ended June 30, 1951, but we did not review the financial and statistical information and statements contained in the detailed annual report of the Office of Alien Property. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. Such examination included test-comparison of assets recorded at principal balances or nominal amounts with the vesting orders issued therefor; test-check of acknowledgments of vestings of real estate, patents, copyrights and trade-marks; test-check and confirmation of recorded cash receipts; test-examination of vouchers covering administrative expenses and other disbursements; check of reconciliations and confirmation of bank balances; count of securities and personal property in the custody of employees in offices of the Office of Alien Property in the United States; test-confirmation of vested assets in the custody of others at June 30, 1951; and review of procedures followed in the sale, return or other disposition of vested assets during the fiscal year as to compliance with the policies set forth in regulations governing such disposals.

The accounting records of many of the enterprises vested, both in operation and in course of liquidation, were maintained in offices of the Office of Alien Property. We reviewed the available accounting records of enterprises so maintained, except for those in Hawaii. Our review included check of the reconciliations and confirmation of bank balances in the United States, count or confirmation of securities held in the United States, and review of major disposals of assets (other than sales made in the regular course of business) during the fiscal year; but we did not audit the accounts of such enterprises. With the exception of enterprises in various stages of liquidation and of a few enterprises either not under the exclusive control of the Office of Alien Property or of major importance, the accounts of the operating enterprises, including those whose accounting records are maintained by their own personnel, have been examined by public accountants, submitted for our inspection, contain unqualified opinions as to the financial position at the close of 1950 of the principal operating enterprises in the United States; but similar reports in the case of the remaining enterprises, in some instances, either did not express an opinion, or gave qualified opinions as to the financial position for reasons such as absence of auditors at stocktaking or inability to confirm accounts with foreign interests.

During the year under review the program of vesting assets was greatly accelerated, the vesting orders issued being more than double in number those of the preceding year and more than in any year since the inception of World War II. With the increased volume of work and the limitations on personnel the condition of the accounting records has suffered. Assets covered by a substantial number of vesting orders issued during the year had not been recorded on the books at June 30, 1951. Likewise there was a substantial increase in the number of other exceptions disclosed as a result of our examination. In our opinion, subject to the comments in the preceding paragraph, the individual exceptions, apart from their increased number, are not regarded as relatively significant.

PEAT, MARWICK, MITCHELL & CO.

JANUARY 24, 1952.

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EXHIBIT A

List of Vesting Orders Issued by the Office of Alien Property, July 1, 1950, to June 30, 1951

NOTE.—This list includes vesting orders, and amendments and supplements thereto, issued by the Office of Alien Property from July 1, 1950, to June 30, 1951, and published in the Federal Register. Following the regular numerical series of vesting orders there are listed orders in the 500-A series. Amendments and supplements are cited immediately after the respective orders. The Federal Register gives for each order the dates of signing, filing, and publishing, and the complete text.

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY  
JULY 1—JULY 31, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
14828	Certain real property located in Major County, Okla., owned by Sophie Brentano and a debt owing to her by Detjen and Detjen.	15-4419
14829	All rights of Molly Ahlff in the trust created under the will of Gustav Eduard Ahlff.	15-4538
14830	All rights of Lina Doehblein and others in the trust created under the will of Alma L. Deetjen.	15-4569
14831	All rights of Hans Driver and others in a trust created under agreement between Auguste Gieske and others.	15-4570
14832	All rights of Martha Goessel and the heirs of Helene Goessel in the estate of Theresa Goessel.	15-4570
14833	All rights of Elisabetha S. Roempp and others in the estate of Katherine Goswein.	15-4473
14834	All rights of George Knuz and Frank Knuz in the estate of Barbara Kunz.	15-4666
14835	All rights of Franz Orthen in that certain parcel of real property and the proceeds thereof pending in the Supreme Court of Illinois.	15-4666
14836	All rights of Yuki Morgan in a trust created under agreement between George Denison Morgan and others.	15-4570
14837	All rights of Juichi Nishimoto and Masuno Nishimoto under an insurance contract.	15-4539
14838	A bank account owned by Wilhelm C. Burmeister.	15-4571
14839	Certain securities owned by Mrs. Tome Mizuno Odin and two debts owing to her by Swiss Bank Corp.	15-4667
14840	A debt owing to Leopold Josef Mosel by Standard Oil Co. of New Jersey (Trustees-Overseas Fund).	15-4571
14841	Certain securities owned by Anna Reinike.	15-4572
14842	All rights of Erna Schoenbrodt and Curt Schoenbrodt in an agreement with the Corn-Exchange Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein.	15-4571
14843	An undivided 1/3 interest in a bank account owned by Emil Schmierer.	15-4572
14844	Two bonds owned by Robert Wahl.	15-4572
14845	An undivided 1/2 interest in certain real property located in the village of Massapequa Park, Nassau County, N. Y. owned by John Hiltzinger.	15-4732
14846	All rights of Emma Margarete Albrecht under an insurance contract.	15-4733
14847	All rights of the heirs of Wilhelm Dufft in the trust created under the will of Edward W. Dufft.	15-4777
14848	The sum of \$6,795.57 payable to Reiner F. J. Eilers.	15-4732
14849	All rights of Martha H. Aberlee in the estate of Marie Graf.	15-4777
14850	All rights of Heinrich W. H. Schultze in the estate of Hans F. W. Isenberg.	15-4757
14851	All rights of Masagiro Kondo under an insurance contract.	15-4733
14852	All rights of Mrs. Seno Kuriyama and the heirs of Manroku Ota under an insurance contract.	15-4733
14853	All rights of Anna Clausen Mahnken and others in the trust created under the will of Henry Michaelis.	15-4757
14854	All rights of Imakichi Nakamura under an insurance contract.	15-4733
14855	All rights of Sophie F. Ruhr and the heirs of Julie P. Falck under an insurance contract.	15-4734
14856	The sum of \$2,166.46, distributable to Katherine Baeck and others under the trust under the will of John Conrad Schufert.	15-4757
14857	All rights of Helen Emily Theuner and her heirs in the estate of George F. Theuner.	15-4701
14858	All rights of Otto Balzer and Louise Balzer in an agreement with the Continental Illinois Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein; a certificate of beneficial interest owned by them; and a debt owing to them by Jane L. Krause.	15-4877
14859	Amendment. Certain securities owned by Victoria Birek.	15-9266 15-4758
14900	A bank account owned by Martha Brunke.	15-6807
14861	A bank account owned by Deutsebe Dampfschiffahrts Gesellschaft, "Hansa".	15-4701
14862	A bank account owned by August Frye and Adele Frye and a debt owing to them by Mr. and Mrs. August Oelerich.	15-4702
14863	A bank account owned by the heirs of Joe Umataro Hesel.	15-4759
14864	2 bank accounts owned by Margaret Kessler and a debt owing to her by Alfred Reinauer and Betty Reinauer.	15-4702 15-4863

Vesting order No.	Summary description of property vested	Federal Register citation
14865	Certain securities owned by Mrs. G. A. Lasonder.	15-4863
14866	A bank account owned by Werner Rischbieth and certain debts owing to Werner Rischbieth and others by the Canal Bank & Trust Co. in liquidation.	15-4864
14867	A bank account owned by Anna Muller.	15-4702
14868	Certain securities owned by Otto Rusche and a debt owing to him by the Central Hanover Bank & Trust Co. as transfer agent for Southern National Gas Co.	15-4777
14869	A bank account owned by Elisabeth Schmidt.	15-4910
14870	All rights of Joachim Sedlmayr under and by virtue of an agreement between Hill & Tibbitts, Inc.	15-4865
14871	Certain securities owned by Joe Hisashi Shisbido.	15-4778
14872	Certain securities owned by Berta Van Taack.	15-4989
14873	A bank account owned by Torri Seydler Wagner.	15-4703
14874	All rights of George W. E. von Gorrissen and Robert Curt von Gorrissen in the trust created under the will of Orleana R. E. Boker.	15-4866
14875	All rights of Julia Salis in the estate of Morris Bitz.	15-4667
14876	A bank account owned by Kamaichi Abe.	15-4866
14877	A bank account owned by Tokutaro Chiba.	15-4866
14878	A debt owing to Compania Comercial Taibo, S. A. by the superintendent of banks of the State of New York as liquidator of the Bank of Taiwan, Ltd., New York.	15-4929
14879	A bank account owned by Max Fehrlinger.	15-4877
14880	A debt owing to Johan Hans Forg and 2 others by Charles E. Gruenberg.	15-4865
14881	A bank account owned by Fukuji Isosaki.	15-4878
14882	Certain securities owned by Leipziger Feuervers, Anstalt.	15-4930
14883	A debt owing to Francis Lewek by Samuel A. Pleasants.	15-4878
14884	A bank account owned by Fujitaro Nukui.	15-4878
14885	A bank account owned by Reichskredit Gesellschaft.	15-4930
14886	Certain securities owned by Paul Otto Rudolph.	15-4930
14887	Certain securities owned by Karoline E. Rueekert and others.	15-5134
14888	A bank account owned by Katie Ruff.	15-4879
14889	Certain securities owned by Karl Schmid and John Marchner.	15-4931
14890	A bank account owned by Torakichi Shimamoto.	15-4880
14891	A bank account owned by Yasutaro Suga.	15-4880
14892	Cash, \$267, owned by Ichizaeon Sumiyoshi.	15-5063
14893	A bank account owned by Konegoro Uemura.	15-4880
14894	A bank account owned by Kamei Yada.	15-4880
14895	Certain securities owned by Haruji Yamamoto and a debt owing to him by the Phillips Petroleum Co.	15-4931 15-7200
14896	Certain real property located in Brazoria County, Tex. owned by Anna Petz and a claim against Detjen and Detjen.	15-4879
14897	All rights of Adele Buck and the heirs of Heinrich Schweitzer under an insurance contract.	15-4931
14898	All rights of Heribert Cramer in the estate of Emily (Amalie) Cramer.	15-5038
14899	All rights of Henry G. Giese under 2 insurance contracts.	15-4932
14900	All rights of Auguste Knappe and others in the estate of Herman Haase.	15-4965
14901	All rights of Richard Hubscher and Ella Hubscher under an insurance contract.	15-4932
14902	All rights of Ferdinand Jordan under an insurance contract.	15-4965
14903	The sum of \$9,822.47 distributable to William Molhoff and others under the estate of George Molhoff.	15-4965
14904	All rights of Augusta Feindt and the heirs of Marie Meier in the trust created under the will of Henry A. Siebern.	15-5035
14905	All rights of Augusta Feindt and the heirs of Marie Meier in the trust created under the will of Rebecka Siebern.	15-5036
14906	All rights of Friedrich Walter Vollmann under an insurance contract.	15-4966
14907	All rights of Auguste Wagner under an insurance contract.	15-4966
14908	All rights of Mrs. Jacob Wappenschmidt and others in the estate of Wilhelm Wappenschmidt.	15-5035
14909	2 debts owing to Fuhrmeister & Co., Shanghai, China, by the National City Bank of New York.	15-5543
14910	Certain securities owned by Carlos Frank.	15-5718

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY  
AUGUST 1—AUGUST 31, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
14911	All rights of Bruno Mahlke by virtue of an agreement between him and Norman C. Gross relating to certain patents.	15-5651
14912	Certain real property located in Waukesha County, Wis., owned by Richard Levien and Greta Levien.	15-5418
14913	Certain real property located in Wauwatosa, Wis., owned by Elizabeth Schwarzenberg and Martha Schwarzenberg.	15-5418
14914	Certain real property located in Minidoka County, Idaho, owned by John U. Yokotake; all of his rights in an insurance policy and a claim owing to him by E. M. Tanaka.	15-5419

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
14915	Certain bank accounts owned by Emma Drucker and others.	15-5651
14916	All rights of Flora Singer and others in the estate of Bruno H. Halbauer.	15-5861
14917	All rights of Hilda Kruse in the trust created under the will of Sophia Heidorn.	15-5652
14918	All rights of Arthur V. W. Hessling in the estate of Susan Buchanan Hessling.	15-5821
14919	All rights of Ferdinand Hoerner and Frederick Hoerner in the estate of John Hoerner.	15-5651
14920	All rights of Gustave Landt and others in the estate of Ida. H. P. Kogelschatz.	15-6005
14921	All rights of Werner Limpert under an insurance contract.	15-5821
14922	All rights of Bernhart Weking in the estate of Cord Meyer.	15-5652
14923	All rights of George Lehne in the trust created under the will of Clara Seidensticker.	15-5361
14924	A portion of a bank account owned by Deutsche Reichsbank.	15-5923
14925	A bank account owned by Elsa Burgdorf Crohn and 2 debts owing to her by the Idaho First National Bank of Weiser, Idaho.	15-5923
14926	A debt owing to Kinya Fujita by Frazar & Co., Inc.	15-5781
14927	Certain securities owned by Ana Suter de Hepner and a debt owing to her by the American Express Co., Inc.	15-5923
14928	Certain securities owned by Dr. Karrin Hissink.	15-5924
14929	A bank account and time certificate owned by the Japanese Government.	14990
14930	A portion of a bank account owned by the Japanese Government.	15-5924
14931	A debt owing to Rudolf Kehrl by L. F. Dommerich & Co.	15-5732
14932	Certain securities owned by Max Koster.	15-5942
14933	2 bank accounts, currency and coin; and an undivided 1/4 interest in 4 bank accounts owned by Gotthelf E. Lorenz and Heinrich E. Lorenz.	15-5819
14934	An undivided 1/2 interest in 2 bonds and in 3 accounts and 1 bank account owned by Georgina A. Meiners.	15-5978
14935	A bank account and certain securities owned by Seitaro Nishi and a bank account owned by Seitaro Nishi and Fuki Nishi.	15-5821
14936	Certain securities owned by Nordstern Lebensversicherung A. G.	15-5943
14937	A debt owing to Yoshie Numoto by Cano Numoto.	15-5821
14938	Certain securities owned by Martha E. Pfohl.	15-5943
14939	A bank account and a 1/2 interest in certain securities owned by Johanna I. K. Schmitz.	15-6319
14940	A debt owing to Julius Springer by the University of Chicago.	15-5822
14941	A bank account owned by Anguste F. Stender.	15-5822
14942	Certain securities owned by Dr. med Alfred Sutter and Emilie Lenz and all of their rights in a voting trust certificate.	15-6040
14943	Certain securities owned by Elsie Voigt.	15-5717
14944	Certain bank accounts owned by Yoshiko Watanabe and others.	15-5822
14945	A bank account and certain securities owned by Julius Count von Zech-Burkersroda.	15-5862
14946	All rights of Deutsche Gesellschaft für Schädlingbekämpfung, in. b. H. by virtue of an agreement by and between the American Cyanamid & Chemical Corp. and Chemical Marketing Co., Inc. relating to Zyklon Disoids.	15-5822
14947	Copyright interests of Georg Thierne.	15-5978
14948	Certain real property located in Zanesville, Ohio, owned by Christina Findeiss and others; all of their rights in certain insurance policies; and a debt owing to them by Virgil E. Johnson.	15-5622
14949	An undivided 1/4 interest in oil, gas, and minerals located in certain real property in Oklahoma City, Okla., owned by Else Hubs; and a debt owing to her by Phillips Petroleum Co.	15-5950
14950	An undivided 1/80 interest in oil, gas, and minerals located in certain real property in Pottawatomie County, Okla., owned by Werner F. Nelle; and a debt owing to him by Magnolia Petroleum Co.	15-5823
14951	Certain real property located in Harris County, Tex., owned by Paul Rudolph; and all of his rights in certain fractional interests in oil, gas, and minerals located in certain real property in Texas.	15-5923
14952	All rights of Mrs. Onatsu Akiyama under an insurance contract.	15-5822
14953	All rights of Hans Albert under an insurance contract.	15-5823
14954	All rights of Christian Beyer under an insurance contract.	15-5823
14955	All rights of Erica Buchler in the trust created under the will of John M. Bosche and in his estate.	15-5943
14956	All rights of Karl Burkin under an insurance contract.	15-5823
14957	All rights of Elizabeth Funke Sonntag and others in the trust created under the will of Emilie Funke.	15-6005
14958	All rights of Saiechi Furuhara under an insurance contract.	15-5823
14959	All rights of Walter Gieseking under an insurance contract.	15-5862
14960	All rights of Clara Gleich under an insurance contract.	15-5863
14961	All rights of Louise Graf under an insurance contract.	15-5863
14962	All rights of Mathilde Becker in the estate of Hedwig Hoefle.	15-5944
14963	All rights of Mrs. Matsuo Iwatsubo under an insurance contract.	15-5863
14964	All rights of Maria Magdalena Jundt and others under an insurance contract.	15-5964
14965	All rights of John F. Khaber under an insurance contract.	15-5864
14966	All rights of Luise Knott under an insurance contract.	15-5864
14967	All rights of Franz Xaver Koessel and others in the estate of Henry Koessel.	15-5979
14968	All rights of Gertraudel Toepfer in the estate of Carla Toepfer Kuehne.	15-5945
14969	All rights of Elspeth Limpert under an insurance contract.	15-5924
14970	All rights of Karl Limpert under an insurance contract.	15-5925
14971	All rights of Yonosuke Maenami and Satoko Maenami under an insurance contract.	15-5925
14972	All rights of Franz Theiner and others in the estate of Minnie Michel.	15-5979
14973	All rights of Mrs. Tsuruyo Noda under an insurance contract.	15-5925
14974	All rights of William F. Droyer and others in the estate of Angusta Peers.	15-5884
14975	All rights of Adolf Pfeiffer under an insurance contract.	15-5926
14976	All rights of Anton Ruprecht and Frieda Ruprecht under an insurance contract.	15-5926
14977	All rights of Benedicte Baumann Schoettle under an insurance contract.	15-5926

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
14978	All rights of Hermann Count Seherr-Thoss in a deed of trust between Margaret Muriel Seherr-Thoss and others.	15-5544
14979	All rights of Yoshino Shibata under an insurance contract.	15-6006
14980	All rights of Cora Stappenbacher under 2 insurance contracts.	15-6006
14981	All rights of Cora Stappenbacher under 2 insurance contracts.	15-6006
14982	All rights of Helen M. B. Streb under 2 insurance contracts.	15-5979
14983	All rights of Maria Lindenborn and others in the estate of Henriette Struck.	15-6006
14984	All rights of Gustave Wachenfeld under an insurance contract.	15-6007
14985	All rights of Hisakatsu Watanabe under an insurance contract.	15-6007
14986	All rights of Anna Werle under an insurance contract.	15-5782
14987	Cash, \$253.72, owned by Misao Arita.	
14988	Certain debts owing to Kurt Bartholmess and Irma Bartholmess Kopf by Paul J. Wittman.	15-5782
14989	All rights of Anna Borchers by virtue of that certain judgment in the Supreme Court of New York entitled <i>Anna Borchers v. Louise Pughelli and Ralph Pughelli</i> .	15-6136
14990	A bank account owned by Nicolas Johannes Conjuo.	15-5782
14991	A bank account owned by Ann Dlet.	15-5783
14992	A bank account owned by Elisabeth Faber and others.	15-5783
14993	Certain bank accounts owned by Emma Frohlich and others.	15-5784
14994	2 bank accounts owned by Adelheid Haynemann.	
14995	Certain debts owing to the Japanese Government by the Yokohama Specie Bank, Ltd., Honolulu, T. H.	15-6007
14996	Certain securities owned by Albert Oebmichen and a debt owing to him by Hayden, Stone & Co.	15-5819
14997	A bank account owned by Paula Ottzenn.	15-5820
14998	2 bank accounts owned by Carl Roeder.	15-5820
14999	Certain securities owned by Richard Schottstadt and Margaret Schubert Schottstadt.	15-5979
15000	3 bonds owned by Madeleine Schulz.	15-5980
15001	Certain securities owned by Hermine Stock.	15-5980
15002	2 postal savings certificates owned by Tozi Ueyehara.	15-5821
15003	An undivided 3/4 interest in 2 bank accounts owned by Anna Ebeler Verbeet.	15-6040
15004	Certain debts owing to Wurzbürger Hofbrau, A. G. and others by Corydon and Ohlrich, Inc.	15-5784
15005	Certain real property located in Washington, D. C. owned by Germany and certain safes located on the premises.	15-5524
15006	All rights of Adler-Flim G. m. b. H. and others in certain motion picture film, and copyright interests therein.	15-5981
15007	Certain securities owned by Nordstern Allgemeine Versicherungs A. G.	15-6041
15008	All rights of Ichi Nakamura and others in the estate of Toda Nakamura.	15-5865
15009	All rights of Anna Schuster and others in the estate of Charles Unverzagt and in the trust created under his will.	15-5866
15010	Certain debts owing to Ludwig Carle and others by the New York Trust Co. pursuant to an order by the Supreme Court in and for New York County, N. Y.	15-6279
15011	All rights of Clara Muehlbradt and others in the trust created under the will of Daniel Emil Kleps.	15-6158
15012	All rights of Luise Elise M. R. Sandberg and Maria Elise H. Robrahn in the sum of \$12,039.79, pursuant to an order of the Superior Court of the State of California, San Joaquin County in the estate of Joachim Robrahn.	15-6207
15013	All rights of Anna Schlotz and others in the estate of David Roos.	15-6279
15014	All rights of Baroness Walpurga Von Gemmingen in the estate of Ronald Thomas.	15-6279
15015	All rights of August Wagner under an insurance contract.	15-6158
15016	All rights of August Wagner under an insurance contract.	15-6185
15017	All rights of Karl Rode and Walter Graeven in the estate of August Walther.	15-6207
15018	Certain securities owned by Allianz Lebensversicherungs, A. G.	15-6234
15019	A debt owing to Dimitrie C. Amzar by Swiss Bank Corp.	15-6099
15020	Certain securities and a bank account owned by Martha Berg.	15-6320
15021	2 bank accounts owned by George Forell and Mary Thorn.	15-6100
15022	Cash, \$133.52, owned by Shoho Fujie.	15-6159
15023	An undivided 3/4 interest in 3 bonds and an undivided 3/8 interest in 4 bank accounts owned by Franz Goerg and Ida Goerg.	15-6235
15024	2 debts owing to Goshio Kabushiki Kaisha by Geo. H. McFadden & Bro.	15-6099
15025	An 1/2 interest in certain securities owned by Christiane L. Huebner and others.	15-6401
15026	A bank account owned by Franz Kessler and others.	15-6101
15027	Certain securities owned by Marla Amalia Lang and Hedwig Lang; and 2 debts owing to them by Baer Custodian Corp.	15-6159
15028	Certain securities owned by Alfred Meyer.	15-6320
15029	A bank account owned by Frank Meyer.	15-6186
15030	A bank account owned by Maureen Reeves Spillettoesser.	15-6186
15031	2 debts owing to Ernst Seells by the Chase National Bank of the City of New York and a debt owing to him by White, Weld and Co.	15-6484
15032	A debt owing to Showa Menka Kaisha, Ltd. and others by Bung Corp.	15-6187
15033	Certain securities owned by Ernst Sonntag.	15-6159
15034	Certain securities owned by Kurt S. Wundt and others.	15-6460
15035	A bank account owned by Senzaburo Yodokawa.	15-6186
15036	Certain personal property owned by Emil Lotthammer.	15-6136
15037	Certain personal property owned by Gertrud Schneider.	15-6301
15038	One patent owned by Willy Muller.	
15039	An undivided 5/8 interest in certain real property located in Bergen County, N. J. owned by Mathilda Finke and others.	15-6041
15040	All rights of Frida Doster under an insurance contract.	15-6187
15041	All rights of Selma Habnel under an insurance contract.	15-6187
15042	All rights of Hama Hayashi under 2 insurance contracts.	15-6188

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15042	All rights of Ikutaro Hiraishi and Akiyo Hiraishi under an insurance contract.....	15-6207
15043	All rights of Johann Hollinger and others under an insurance contract.....	15-6207
15044	All rights of Tsuruyo Kanazawa under an insurance contract.....	15-6208
15045	All rights of Mrs. Miné Kaneko and Hyotaro Kaneko under an insurance contract.....	15-6208
15046	All rights of Kngoro Kawashima under an insurance contract.....	15-6208
15047	All rights of Lina Klatté under an insurance contract.....	15-6235
15048	All rights of Alois Knauer under an insurance contract.....	15-6236
15049	All rights of Shinjiro Kodama under an insurance contract.....	15-6236
15050	All rights of Fritz Limpert under an insurance contract.....	15-6237
15041	All rights of Marie Wieland in the trust created under the will of Henry Merckle.....	15-6280
15052	All rights of Mimaji Mitsuboshi under an insurance contract.....	15-6237
15053	All rights of Komagusu Nakatani and Sayo Nakatani under an insurance contract.....	15-6188
15054	All rights of Heinrich Eggemann and others in the estate of B. H. Rateinann.....	15-6236
15055	All rights of Anna M. Rau under an insurance contract.....	15-6280
15056	All rights of Elizabeth Reddel under an insurance contract.....	15-6281
15057	All rights of Gustav Riekerk and Martha Riekerk under an insurance contract.....	15-6280
15058	All rights of Karl Rippelmeier under an insurance contract.....	15-6281
15059	All rights of Jubel Saiki under an insurance contract.....	15-6302
15060	All rights of Tani Sayegusa under an insurance contract.....	15-6302
15061	All rights of Dora Schmidt (Mrs. Georg (Huttler) under 2 insurance contracts.....	15-6302
15062	All rights of Hatsujiro Shijo under an insurance contract.....	15-6303
15063	All rights of Yoshio Shiosaka and A. Shiosaka under an insurance contract.....	15-6303
15064	All rights of Tatsuo Suzuki under an insurance contract.....	15-6303
15065	All rights of Taruno Takimoto under an insurance contract.....	15-6303
15066	All rights of Fukuji Tomita under an insurance contract.....	15-6304
15067	All rights of Lise Lotte Tilsen Trabert under 2 insurance contracts.....	15-6304
15068	All rights of Kunishige Umeki under an insurance contract.....	15-6304
15069	All rights of Elfriede Vor der Weste under an insurance contract.....	15-6305
15070	Cash, \$3,688.39, owned by Carl August Bergener; and a debt owing to him by the National City Bank of New York.....	15-6461
15071	Certain securities owned by Kati Krause; and a debt owing to her by Brown Bros. Harriman & Co.....	15-6565
15072	Certain securities owned by Gerturde Pfaffman.....	15-6461
15073	Certain securities owned by Eugenio Stangor; and a debt owing to him by the First Boston Corp.....	15-6524
15074	A debt owing to Takao Takata by Hercules Powder Co.....	15-6188

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY  
SEPTEMBER 1-SEPTEMBER 30, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
15075	All rights of Gustav Stahl in the estate of Sophie M. Hauk.....	15-6160
15076	1 patent owned by Jan Friedrich Toennies.....	15-6770
15077	Copyright interests in certain motion pictures owned by Universum-Film A. G. and others.....	15-6841
15078	An interest in oil, gas, and minerals in certain real property located in Pottawatomie County, Okla. owned by Anna Michaelis; certain debts owing to her by Sinclair Oil & Gas Co., Gulf Oil Corp. and Deep Rock Oil Corp.....	15-6305
15079	All rights of William H. Eimer under an insurance contract.....	15-6484
15080	A bank account owned by Margareta Kleininger and others.....	15-6577
15081	All rights of Thomas George Haller and Günther Haller in a trust created under agreement by Martha McMurrie Gregg Haller and Ferdinand Haller.....	15-6485
15082	All rights of Maria Ingelbaut under an insurance contract.....	15-6485
15083	All rights of Hedwig Kautter under 2 insurance contracts.....	15-6485
15084	All rights of August Koehenbecker under an insurance contract.....	15-6486
15085	All rights of Eva Metz in the estate of George Eugene Metz.....	15-6577
15086	All rights of Marie Schaefer (Schuirer) under an insurance contract.....	15-6486
15087	All rights of Oskar Schloter under an insurance contract.....	15-6487
15088	All rights of Anna Maria Schmitt under an insurance contract.....	15-6619
15089	All rights of Margarete Schulz and others in the estate of Otto Schulz.....	15-6487
15090	All rights of Ernest Waeldin under an insurance contract.....	15-6487
15091	All rights of Loise Wagner and Frieda Wagner in the estate of Joseph Wagner.....	15-6462
15092	All rights of the heirs of Karl Renz in the estate of Wilhelmina Zehnder.....	15-6525
15093	Certain securities owned by Albrecht, Mueller-Pearse & Co. and others; and a debt owing to them by Harris, Upham & Co.....	15-6565
15094	3 bank accounts owned by Banco Aleman Transatlantico and others.....	15-6486
15095	Cash, \$627.90, and certain securities owned by Josephus A. M. Berghaus.....	15-6524
15096	Certain securities owned by Deutsche Ubersaische Bank, A. G. and others; and a debt owing to Compania Argentina de Mandatos-Sociedad Anonima by Brown Bros., Harriman & Co.....	15-6619
15097	Amendment. A debt owing to Ernest Fritz Neumann and Kohpeke & Neumann, Inc. by the Panama Canal, Balboa Heights, C. Z.....	15-8610 15-6525

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15098	Certain securities owned by Friedel McKee and a debt owing to her by the American Express Co., Inc.....	15-6578
15099	A debt owing to Tokuji Mukai and Kiyo Mukai by Sumitomo Bank of Seattle.....	15-6525
15100	A bank account owned by Joseph Pfliehrer.....	15-6488
15101	Certain securities owned by Christine W. E. Rupp and Elise K. R. Hebach and a debt owing to them by Jack Statmann.....	15-6620
15102	Certain securities owned by Hermann Schulte and a debt owing to him by the New York Trust Co.....	15-6733
15103	A bank account owned by Heinrich Schulz and Antonie Schulz.....	15-6488
15104	Certain debts owing to Vereinigte Stahlwerke A. G. and others by Steel Union Sheet Piling Inc.....	15-6526
15105	Certain debts owing to Charlotte Tsai-Barkowski by Swiss Bank Corp.....	15-6526
15106	Certain securities owned by Agnes M. Wittke.....	15-6578
15107	Trademarks owned by J. A. Henckels Kommandit Gesellschaft.....	15-6807
15108	Certain real property located in Safety Harbor, Fla., owned by Anna Meyer.....	15-6527
15109	Certain real property located in Lower Paia, Island and County of Maui, Hawaii owned by Dr. Seieichi Ohata; all of his rights in a fire insurance policy and a bank account owned by him.....	15-6527
15110	All rights of Conrad Heerd under 2 insurance contracts.....	15-6565
15111	All rights of Adolf Matzan in the estate of Pauline Heise.....	15-6578
15112	An undivided $\frac{3}{4}$ interest in certain real property located in Pennsylvania owned by Herman Gottlieb Pfeiffer and others; all of their rights in 3 fire insurance policies; and a debt owing to them by Land Title Bank & Trust Co.....	15-6462
15113	Certain real property located in Alabama owned by Maria Schmitter and all of her rights in certain insurance policies.....	15-6578
15114	Certain real property located in Madison Parish, La. owned by Maria Schmitter.....	15-6579
15115	All rights of Friedrich Maas and others in the estate of Augusta Maas.....	15-6620
15116	All rights of the heirs of Josef Lang in the estate of George Schmid.....	15-6566
15117	All rights of Louise Strubbe Schulte in the trust created under the will of August Henry Schulte.....	15-6680
15118	All rights of Louise Hassenpflug in the estate of Mary L. Smith.....	15-6621
15119	Cash, \$381.29, owned by the heirs of Kenji Aoki.....	15-6734
15120	Cash, \$470, owned by Kinako Arita.....	15-6734
15121	A debt owing to Maria Cornelien and others by the United States Steel Export Co.....	15-6580
15122	Certain securities owned by Walter Dirks.....	15-6735
15123	Cash, \$200.75, owned by Munki Kusakabe and a bank account owned by him.....	15-6771
15124	Certain securities owned by Curt von Reiszwitz; a bank account owned by him; and a debt owing to him by First National Bank of Chicago.....	15-6771
15125	An undivided $\frac{1}{4}$ interest in a bond owned by Magdalene Sautner and others and 4 bank accounts owned by them.....	15-6542
15126	All rights to a refund of moneys erroneously paid as income taxes by No-Sag Spring Co. of Detroit, Mich. owned by Karl Kaden.....	15-6928
15127	An undivided $\frac{1}{4}$ interest in certain real property located in Milwaukee, Wis. owned by Viktoria S. Dick.....	15-6735
15128	An undivided $\frac{1}{4}$ interest in certain real property located in the Borough of Bronx, N. Y. owned by Margarete Speckner; an undivided $\frac{3}{16}$ interest in a certain mortgage; a fire insurance policy owned by her; and a debt owing to her by Elizabeth Aehlich.....	15-6735 15-6771 15-6772
15129	All rights of Clara Gleich under an insurance contract.....	15-6771
15130	All rights of Herbert Irslinger and Anneliese Irslinger under an insurance contract.....	15-6772
15131	All rights of Franz Neyer in the estate of Herman Neyer.....	15-6843
15132	All rights of Kuni Onishi under an insurance contract.....	15-6772
15133	All rights of Tokichi Onishi under an insurance contract.....	15-6772
15134	All rights of Hikoemon Sakoda under an insurance contract.....	15-6773
15135	All rights of Karoline Kern and others in the trust created under Paragraph Seventeenth of the will of Marie Schreiner.....	15-6808
15136	All rights of Gertrud Hedwig Agnes Schwob and others in the estate of Rudolf Hugo Schwob.....	15-6843
15137	All rights of Imsichi Tamari under an insurance contract.....	15-6773
15138	All rights of Saskia Bintz in the estate of Franz Carl Zitelmann.....	15-6843
15139	All rights of Albert Sauer and others in the trust created under Paragraph Fifth of the will of Marie Schreiner.....	15-6808
15140	All rights of Ferdinand Sauer and others in the trust created under Paragraph Sixth of the will of Marie Schreiner.....	15-6800
15141	Cash, \$284.29, owned by Shizuyo Akata and Yachior Akata.....	15-6809
15142	A debt owing to Y. Amuro & Co. by Panama Railroad Co.....	15-6797
15143	A debt owing to Buchhandlung Gustav Fock, G. m. b. H. by the University of Michigan Law Library and by E. L. du Pont de Nemours & Co.....	15-6797
15144	Cash, \$4,106.53, and personal property owned by Minna Kaha.....	15-6797
15145	A bank account owned by the heirs of Jacob Kick.....	15-6798
15146	2 bonds owned by Genzo Kobayashi and Tomoyo Okita.....	15-6808
15147	Certain securities and a bank account owned by Louise Klocke Kraemer.....	15-6810
15148	2 bank accounts owned by the heirs of Lina Metzger.....	15-6798
15149	Certain securities owned by Eva Miska.....	15-6051
15150	Certain securities owned by Berent Nilser.....	15-7033
15151	Claims owned by the Nissho Co., Ltd. for refund of income and excess profits taxes paid to the collector of internal revenue for the second district of New York.....	15-6730
15152	A debt owing to Joseph B. Oesch by the Chase National Bank of the City of New York.....	15-6798
15153	Certain securities owned by Hans Soelmann.....	15-6811

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EXHIBIT A—Continued

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY  
OCTOBER 1—OCTOBER 31, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
15154	Certain real property located in Berkeley, Calif., owned by Fritz A. Bruns and others; all of their rights in certain insurance policies; a debt owing to them by Marie Bruns; a debt owing to them by C. R. Fisher; and certain securities owned by them	15-6844 15-8130
15155	Amendment An undivided 100 interest in oil, gas, and minerals in certain real property located in Seminole County, Okla., owned by Sibylle Kretschmar; and a debt owing to her by The Carter Oil Co.	15-6871
15156	All rights of Barbara Blinzler and Claus (Nickolaus) Blinzler under an insurance contract	15-6944
15157	All rights of Wilhelma Dameran and others in the trust created under the will of Clara Campe	15-6944 15-7111
15158	All rights of Antonia Pippig and others in the estate of Florence M. Camphausen	15-7111
15159	All rights of Johann Ignaz Hartmann and others in the estate of Mary Friedinger	15-7111
15160	All rights of Ferdinand Gustav Deunstedt and others in the estate of John Moritz Heyn	15-7111
15161	The claims of Erika V. Koelle and Werner Veit against the treasurer of the Commonwealth of Pennsylvania, arising by reason of the collection, by the latter, of a sum of money on deposit pursuant to an order of the Orphans' Court of Philadelphia County, Pa.	15-7112 15-7135
15162	All rights of Bruno Reckziegel and Herta Kittel in the estate of Anna Mueller	15-6945
15163	All rights of Klara Hulm and Wanda Paszotta Puppel in the trust created under the will of Herbert M. Paszotta	15-7112
15164	All rights of Maria Lindner Pressler and others in the trust created under agreement by Ludwig Pressler	15-7112 15-6945
15165	All rights of Matilda E. Renner and William Renner under an insurance contract	15-6945
15166	All rights of Anna Maria Roewekamp Reil and others in the trust created under the will of Frank J. Roewekamp	15-6978 15-6945 15-6946 15-6946
15167	All rights of Yoneo Sadamasa and Chiyoko Sadamasa under an insurance contract	15-6945
15168	All rights of Bertha Scholz under an insurance contract	15-6946
15169	All rights of Heinrich Scholz under an insurance contract	15-6946
15170	All rights of Anneliese Spiess and others in the trust created under the will of Charles Unverzagt and in his estate	15-7112 15-6970
15171	A debt owing to Johanna A. Behrendt and others by the Chicago Title & Trust Co.	15-6970
15172	Certain securities and a bank account owned by Anna von Bernstorff and Louise von Bernstorff	15-6946
15173	Certain securities owned by Hong To Dew and others	15-6947
15174	Certain securities owned by Elisabeth van Erckelous and 2 debts owing to her by the Guaranty Trust Co. of New York	15-6948 15-6948 15-6948
15175	A debt owing to Wilhelm Otto Foerstenberg by the American Optical Co.	15-6948
15176	Cash, \$188.34, owned by Hisaiuro Tom Fukuchi	15-6948
15177	Cash, \$203, owned by Iwaichiro Hamamoto and a debt owing to him by the Bank of America National Trust & Savings Association	15-6949 15-8139 15-6948 15-7452
15178	Amendment Certain securities owned by Herman A. Heidebroek	15-7003
15179	Certain securities owned by Fridel McKee	15-7113
15180	A bank account owned by Eimu Mjake	15-6949
15181	Certain securities and 3 bank accounts owned by Anna Mueller and others	15-6950
15182	A debt owing to Adolf L. Seebohm by J. J. B. Hilliard & Son	15-6950
15183	A debt owing to Hildemar Worzan by Francis I duPont & Co.	15-6950
15184	Cash, \$128.52, owned by Naosaburo Yamasaki	15-6950
15185	Certain real property located in Philadelphia, Pa., owned by Agnes von Holbach and others; a bank account owned by them and cash in the amount of \$110.41	15-7113 15-7113 15-7003
15186	All rights of Werner Sturzer and others in the estate of Frieda Damm	15-7136
15187	All rights of Chuheil Ishii under an insurance contract	15-7039
15188	The sum of \$1,376.42, distributable to Meta Worzig Behr and others under the estate of August Jessulat	15-7039 15-7039 15-7039 15-6980 15-7114 15-7003 15-7003
15189	All rights of August Roedenborger and others in the estate of Louis Juchsz	15-7136
15190	All rights of Maria Klessel Hertrich and others in the estate of Andrew Klessel	15-7040
15191	All rights of Aki Koshi and Saburo Koshi under an insurance contract	15-7040
15192	All rights of Joseph (Josef) Rigelsberger and others in the estate of Leo Spengler	15-7041
15193	All rights of Johann Seyfang and others in the estate of Emanuel Sterr	15-7115
15194	All rights of Nisaburo Watanabe under an insurance contract	15-7115
15195	All rights of Karoline Werb and Casper Zimmer under an insurance contract	15-7041 15-7041 15-7041
15196	All rights of Willi Lienekamm and others in the trust created under the will of Fred-erick Wietzer	15-7042
15197	Certain certificates of deposit owned by the heirs of Gustav Alborg	15-7042
15198	Certain securities owned by Allianz Lebensversicherungs, A. G.	15-7114
15199	A bank account owned by Gustave Betchman	15-7040
15200	A bank account owned by Galvanocor A. G.	15-7040
15201	A bank account owned by Louise Graf	15-7041
15202	Certain securities owned by Richard Krause	15-7115
15203	A debt owing to Hans and Frieda Lohse by the First National Bank—Detroit	15-7115
15204	A bank account owned by Maschinenfabrik Augsburg-Nuernberg, A. G.	15-7041
15205	A bank account owned by Franz Schieman	15-7041
15206	A bank account owned by Itaro Shimamoto	15-7042

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15207	A debt owing to Helene (Helen) Bock by the State of New York arising, by reason of the receipt, by the Comptroller of that State pursuant to an award by the Workmen's Compensation Board of the State of New York	15-6980
15208	Certain real property located in Waterbury, Conn., owned by Walter Goller; all of his rights in certain insurance policies; a debt owing to him by the Waterbury National Bank; and a bank account owned by him	15-7156
15209	Certain real property located in the county of Baltimore, Md., owned by Franz Schroeder and others	15-7157 15-7158 15-7158 15-7158 15-7158
15210	All rights of Karl Albert under 4 insurance contracts	15-7159
15211	All rights of Anna Bley under 2 insurance contracts	15-7308
15212	All rights of Kaethe Aring under an insurance contract	15-7373 15-7373 15-7374 15-7374
15213	All rights of Dr. Kurt Borrmann and Gertrude B. Cohn under an insurance contract	15-7374
15214	All rights of Karoline Marie Brodbeck and others under an insurance contract and a debt owing to them by Katz & Sommerich arising by reason of collection of disability benefits under an insurance contract	15-7234 15-7159
15215	The claim of Gertrude Geisel Duerr and others against the State of Pennsylvania and/or the treasurer of that State, pursuant to an order of the court, by the latter, of a sum of money distributable under the estate of John Fetch	15-7308
15216	All rights of the assignees and their successors, names unknown, of shares of the interest of Johann Peter Christian Schaefer I in the estate of Henrietta E. Garrett	15-7373 15-7373 15-7374 15-7374
15217	All rights of the heirs of August Dieterich in the estate of Henrietta E. Garrett	15-7374
15218	All rights of Hermann Knodt in the estate of Henrietta E. Garrett	15-7374
15219	All rights of Fritz Pape in the estate of Henrietta E. Garrett	15-7374
15220	Certain debts owing to William Lattemann and Joachim Herrmann by the General Electric Co.	15-7234 15-7159
15221	All rights of Otto H. John under an insurance contract	15-7287 15-7159
15222	All rights of Sophie Auguste Hirlhel in the trust created under Paragraph Sixth of the will of Emma Kuhlmeier	15-7287 15-7159
15223	All rights of Anthony Kuppelmeier under 3 insurance contracts	15-7308 15-7308 15-7200
15224	Certain debts owing to Klara Maier and others by Anna K. Schmidgall	15-7308
15225	All rights of Gustav Meredith and others in the estate of Etta Meredith	15-7200
15226	The claim of Kathe Muller and others against the State of Pennsylvania and/or the treasurer of that State, pursuant to an order of the court in the matter of the estate of Elizabeth Eberz	15-7309 15-7160 15-7160
15227	All rights of Hatsuye Osuga under an insurance contract	15-7233 15-7404
15228	All rights of Richard E. Pestel under an insurance contract	15-7233
15229	All rights of Carl Prepster and others in the trust created under the will of Josepha Rackl	15-7233 15-7404
15230	All rights of Anton Simon Schaanf and Gretel S. Heland in the estate of John Schaanf	15-7235 15-7160
15231	All rights of Marie Baum Sinz and others in the estate of Maximilian Strasser and his trust under will	15-7235
15232	All rights of Mrs. Miki (Mike) Takamoto under an insurance contract	15-7169 15-7236 15-7236 15-7236
15233	All rights of Anna Ella Boehm Baer and others in the estate of John Weber	15-7236
15234	All rights of August Weis and others in the trust created under the will of Isaac A. Weis	15-7234 15-7200 15-7237
15235	All rights of Martin Zimmermann under 2 insurance contracts	15-7237
15236	A debt owing to the heirs of Hans Alimeling by the Equitable Life Assurance Society of the United States	15-7237
15237	A debt owing to Henry Geilen by Investors Syndicate (now known as Investors Diversified Services, Inc.)	15-7237
15238	A bank account owned by Martha Weber Geilen	15-7234 15-7238
15239	2 bank accounts owned by Marie Haltermann	15-7238
15240	Cash, \$1,805.87, owned by Masajiro Kai and others	15-7161
15241	Cash, \$1,893.59, owned by Shuhei Oyama and others	15-7161
15242	Certain securities owned by Kimi Matsuo	15-7161
15243	A debt owing to Shigeyoshi Megata by Hunt, Hill & Betts	15-7161
15244	Certain debts owing to Alfred Schweyer and Irene Grantsch-Schweyer by International Harvester Co.	15-7161
15245	Cash, \$119.77, owned by Fritz R. Teuter and a claim against the superintendent of Insurance of the State of New York owned by him	15-7161 15-7162
15246	Cash, \$142.50, owned by the heirs of Carl Otto Thalheim and a debt owing to them by the Spicer Manufacturing Corp.	15-7162
15247	A bank account owned by Takeguro Sato	15-7161
15248	Certain real property located in Cook County, Ill., owned by Christine Hoehhaus and others	15-7161
15249	An undivided 1/4 interest in certain real property located in New Jersey and Pennsylvania owned by Friedrich Wilhelm Kober and others; and a debt owing to them by Phillipsburg Trust Co.	15-7161 15-7162
15250	Certain real property located in Oyster Bay, N. Y., owned by Nik Rademacher	15-7162
15251	1/2 interest by virtue of a certain real estate contract by Mildred Frangenheim, which said contract relates, to the sale of that certain real property owned by Minna Elise and others	15-7162
15252	An undivided 1/4 interest in oil, gas, and minerals located in certain real property in Marshall County, Okla., owned by Susumu Tsukaguchi; and a bank account owned by him	15-7199 15-7309 15-7238
15253	All rights of Anna Andres-Lacher under an insurance contract	15-7199
15254	All rights of Fritz Bokelmann and others under an insurance contract	15-7309
15255	All rights of the heirs of Johann Peter Christian Schaefer I in certain real property located in Philadelphia County, Pa. and certain real property located in Atlantic County, N. J.; and all of their rights in certain insurance policies	15-7238
15256	All rights of Haruo Ikuta under an insurance contract	15-7346 15-7238
15257	All rights of Hikogoro Kuribayashi under an insurance contract	15-7239

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15258	All rights of Lina Heilbut and Jenny Prager in the estate of Carl Landsberg	15-7257
15259	All rights of Ichinojo Osuga under an insurance contract	15-7240
15260	All rights of Gesine Stegmüller and others in and to the assets of Menno Udon and all claims of said persons against E. E. Sapp, and Farmers Trust & Savings Bank of Buffalo Center, Iowa; and certain real property located in Buffalo Center, Iowa owned by them	15-7374
15261	All rights of Mrs. Chisato Watanabe under an insurance contract	15-7239
15262	All rights of Anna M. Buehler and others in a trust created under agreement by Theodore Weicker, Sr.	15-7239
15263	All rights of Anna Damm and others in a trust created under agreement by Theodore Weicker, Sr.	15-7268
15264	All rights of Julie Rais and Thea Rais in a trust created under agreement by Theodore Weicker, Sr.	15-7309
15265	All rights of Else Ulrich and Thea Ulrich Schathe in a trust created under agreement by Theodore Weicker, Sr.	15-7347
15266	Certain securities owned by Maria Becker and others	15-7375
15267	Certain securities and a bank account owned by Willy Bosch	15-7375
15268	Certain debts owing to the Conversion Office for German Foreign Debts, by the Chase National Bank of the city of New York and certain certificates of indebtedness owned by them	15-7491
15269	A debt owing to Deutsche Carborundum Werke G. M. B. H. by the Carborundum Co.	15-7347
15270	Certain securities owned by Satoru Genishi	15-7376
15271	A bank account owned by Baron Andreas R. F. Knoop	15-7347
15272	Certain securities owned by George Maetze	15-7452
15273	Certain securities owned by Kate Mills-Breymann	15-7376
15274	A bank account owned by Saburo Moriya	15-7377
15275	Certain securities owned by Else Pollak	15-7452
15276	Cash, \$338.85, owned by the heirs of Karl Reindl	15-7438
15277	Certain securities owned by Ted Sasaki	15-7377
15278	2 bank accounts owned by Rosa Soldau and Curt Soldau	15-7348
15279	Certain securities owned by Loyd V. Steere	15-7492
15280	A bank account owned by Shigeru Takamoro	15-7377
15281	Cash, \$1,743.01, owned by Yoshitaro Tanaka and others	15-7376
15282	Certain securities, a voting trust certificate and personal property owned by the heirs of William Werthner	15-7453
15283	A bank account owned by Maria Lawley York	15-7377
15284	Certain debts owing to the Conversion Office for German Foreign Debts by Dillon, Read & Co., and certain certificates of indebtedness held for said Conversion Office by Dillon, Read & Co.	15-7509
15285	Certain securities owned by Yohifumi Hinata	15-7696
15286	Certain securities owned by Jacquier & Securius	15-7453
15287	A debt owing to Japan Association to Golden Gate International Exposition by the American Express Co.	15-7510
15288	All rights of Karl Koberstein in an agreement with the Central Savings Bank in the city of New York, relating to the lease of a safe deposit box and all property located therein	15-7492
15289	Cash, \$1,999.14, owned by Masaichi Marumoto and others	15-7510
15290	A bank account owned by Louis E. Schulte	15-7511
15291	A debt owing to Katie Kracker von Schwarzenfeld by Topken & Farley	15-7511
15292	A mortgage owned by Mary Klaps	15-7310
15293	An undivided 1/2 interest in oil, gas, and minerals located in certain real property in Pottawatomie County, State of Oklahoma, owned by Anna Michaelis	15-7310
15294	An undivided 2/3 interest in certain real property located in the city of New York, Borough of Bronx, State of New York owned by Emma Hulda Schubert and others	15-7311
15295	Certain real property located in the township of Wayne, county of Passaic, State of New Jersey owned by Magdalene Weselman	15-7310
15296	All rights of Walter E. Arnold under an insurance contract	15-7378
15297	All rights of Irma Sandes Vernehen von Hoffman under an insurance contract	15-7378
15298	The sum of \$117.51, distributable to Ida Jahn and others under the estate of Marie Jahn	15-7512
15299	All rights of Clara Sieckel and others in the trust created under the will of Ferdinand Kaestner	15-7453
15300	All rights of Eleonore Keller and Edward Keller under an insurance contract	15-7379
15301	All rights of Anita Beaumont Kemp and others under an insurance contract	15-7379
15302	All rights of Margaret E. Keppel under an insurance contract	15-7379
15303	All rights of Ines Klein and Hermine Klein Thomson under an insurance contract	15-7380
15304	All rights of Mrs. Soki Kobayashi under an insurance contract	15-7381
15305	All rights of Charlotte Dittmer von Liebert and others under 3 insurance contracts	15-7405
15306	All rights of Kaime Matsuda and Katma Matsuda under an insurance contract	15-7405
15307	All rights of Anna Menzel under an insurance contract	15-7405
15308	All rights of Hanna Minabe under an insurance contract	15-7405
15309	All rights of Anna M. Muller under an insurance contract	15-7405
15310	All rights of Bertha Muller under an insurance contract	15-7405
15311	All rights of Jisaboro Nakayama under an insurance contract	15-7380
15312	All rights of Joji Nakayama and others under an insurance contract	15-7380
15313	All rights of Ichinojo Osuga under an insurance contract	15-7381
15314	All rights of Kurt A. Piat under an insurance contract	15-7381
15315	All rights of Elfriede M. Pult (Planort) under an insurance contract	15-7381
15316	All rights of Willy (William Friedrich) Ringelsbacher under an insurance contract	15-7406
15317	All rights of Max Schmidt-Weferlingen under an insurance contract	15-7407

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15318	All rights of Ludwig Schroeder under 2 insurance contracts	15-7407
15319	All rights of Max Schweidler and Toni Schweidler under 2 insurance contracts	15-7407
15320	All rights of Ernest Seeler under an insurance contract	15-7407
15321	All rights of Toshihiro Shinohara under an insurance contract	15-7408
15322	All rights of Mary Shiel under 3 insurance contracts	15-7408
15323	All rights of Martha Bauer and others in the trust created under the will of Marcelle Solbrig	15-7408
15324	All rights of Frau Stabsarzt Dr. Grace Fischer in the trust created under agreement by her	15-7492
15325	All rights of Else Rottig and others in the estate of Herman Stobbe	15-7511
15326	All rights of Anna Sengstaken Stover under 2 insurance contracts	15-7409
15327	All rights of Kumazo Suzuki under an insurance contract	15-7409
15328	All rights of Hedwig Tegtmeyer under an employee's pension plan	15-7409
15329	All rights of Arnold Thode under 3 insurance contracts	15-7409
15330	All rights of the heirs of Herman Thomas under an insurance contract	15-7410
15331	All rights of Robert Herman Wagner under an insurance contract	15-7410
15332	All rights of Carrie Wendler and others under an insurance contract	15-7410
15333	All rights of Maria Wenzler under 2 insurance contracts	15-7411
15334	All rights of Ella Erna Wetstein under an insurance contract	15-7454
15335	All rights of Bertha M. Wolf and others under an insurance contract	15-7454
15336	All rights of Martha Zinck under 2 insurance contracts	15-7454
15337	All rights of Maria Blatz under an insurance contract	15-7455
15338	All rights of Ernst Buehler under 2 insurance contracts	15-7455
15339	All rights of Daniel Bruning under an insurance contract	15-7455
15340	All rights of Friedrau Camilla M. N. von Stauffenberg and others in the trust created under Paragraph Fourth of the will of Alice Morgan Carter	15-7534
15341	All rights of Emilie Exner and Heinrich Schlette under an insurance contract	15-7455
15342	All rights of Helena Finkler Zimmer and others in the estate of Matthew Finkler	15-7411
15343	All rights of Hugo Goepfert under an insurance contract	15-7456
15344	All rights of George Hermann under an insurance contract	15-7456
15345	All rights of Frieda Knauer under 2 insurance contracts	15-7412
15346	All rights of Lotte Leha under an insurance contract	15-7412
15347	All rights of Martha Ulrich and others in the trust created under agreement by Arthur E. Mueller	15-7535
15348	All rights of Jacob Schmahl and his heirs in the trust created under the Seventh Clause of the will of Anna K. Muselius	15-7493
15349	All rights of Jacob Schmahl and others in the trust created under the Sixth Clause of the will of Anna K. Muselius	15-7494
15350	All rights of Betty Obermeier under an insurance contract	15-7411
15351	All rights of Rolf Oetker and Elizabeth Oetker under an insurance contract	15-7412
15352	All rights of Elizabeth Platek under an insurance contract	15-7412
15353	All rights of Walter K. Poehlmann and others in the trust created under agreement by Walter K. Poehlmann	15-7493
15354	All rights of Louise Stulz and others in the estate of Louise Kretzler Richter	15-7495
15355	All rights of Richard Koch and others in the estate of Marie H. Salomon	15-7535
15356	All rights of Hermann Schmolz and Pauline Schmolz under an insurance contract	15-7456
15357	All rights of Johannes Staudenmaier and others in the estate of Joseph B. Staudenmaier	15-7494
15358	All rights of Ludwig Stutz under an insurance contract	15-7457
15359	All rights of Margaret Vojer and Hans Vojer under an insurance contract	15-7457
15360	All rights of the heirs of Lina Weber under an insurance contract	15-7457
15361	75 shares of common stock of Clausung Co., Inc., owned by Johanna Amalie Vogel-sang	15-7512
15362	Certain securities, 13 bank accounts and a claim against the superintendent of banks of the State New York for the Bank of the United States, in liquidation, owned by Deutsch-Sudamerikanische Bank and others	15-7732
15363	Certain securities owned by Dora Faber certain checks payable to her by the North American Co. and a debt owing to her by Anna Mayer	15-7535
15364	A bank account owned by Ilse Doberg-Heberlein and others	15-807
15365	Certain securities owned by Anna Elizabeth Lange and a debt owing to her by H. F. Hiltzen	15-7512
15366	Certain securities and 6 bank accounts owned by Adelbert Rnd	15-7536
15367	Amendment	15-8763
15368	An undivided 3/8 interest in 2 patents owned by Heinrich Geffcken and Hans Richter	15-7961
15369	Certain real property located in Borough of Richmond, N. Y., owned by Dorothea Krebs and others and a bank account owned by them	15-7457
15370	Certain real property located in county of San Mateo, State of California, owned by Otto von Roehl	15-7458
15371	Certain real property located in Wharton County, Tex., owned by Helene Vorbeck and Marie Brauer and a debt owing to them by H. R. Benner	15-7459
15372	Certain real property located in township of Hillsborough, county of Somerset, N. J., owned by Karl Wolf and others; all of their rights in all property insurance policies; and a debt owing to them by James I. Bowers	15-7458
15373	All rights of Kurt E. A. Mende under an insurance contract	15-7513
15374	All rights of Meta Behrens under an insurance contract	15-7513
15375	All rights of Friedrich Wilhelm Fischer and others in the estate of George Fischer	15-7513
15376	All rights of Ingeborg W. Georgi under an insurance contract	15-7513
15377	All rights of Hans Gerschau under 2 insurance contracts	15-7513
15378	All rights of Emma Goering under an insurance contract	15-7514
15379	All rights of Elsa Gunther and Margarethe Henckel in the estate of Carl T. Heye	15-7538
15380	All rights of Chizo Kaku under an insurance contract	15-7514

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15380	All rights of Wilhelmina Klein under an insurance contract.....	15-7514
15381	All rights of Ernest Knabe under an insurance contract.....	15-7515
15382	An undivided 7/8 interest in certain real property located in Milwaukee, Wis., owned by Alfred Just.....	15-7538
15383	All rights of Ernst Kretschmar and Elizabeth Kretschmar under an insurance contract.....	15-7515
15384	All rights of Gerorgette Bertrand Kurth under an insurance contract.....	15-7656
15385	All rights of Hermann Lang under an insurance contract.....	15-7515
15386	All rights of Kohkoku Kisen Kabushiki Kaisha in a sum of money held by the clerk of the United States District Court for the Southern District of New York in the matter of the <i>Luzon Stevedoring Company, Inc., v. the Steamship Yuzan Maru, et al.</i> .....	15-7698
15387	All rights of Katherine Martel under 2 insurance contracts.....	15-7515
15388	All rights of Tomiye Moriuchi under an insurance contract.....	15-7538
15389	All rights of Mary Knapp Noe under an insurance contract.....	15-7539
15390	All rights of Hildegard Otto under an insurance contract.....	15-7539
15391	All rights of the heirs of Hisayo Oyama under an insurance contract.....	15-7539
15392	All rights of Paul Falkenthal and others in the estate of Maria Pegelow.....	15-7639
15393	All rights of Leni Plabst under an insurance contract.....	15-7540
15394	All rights of Hanna Praevche under an insurance contract.....	15-7540
15395	All rights of Johann Bernhofer and others in the estate of Marie Preiss.....	15-7540
15396	Amendment.....	15-9136
15397	All rights of Saitaku Shiroma under an insurance contract.....	15-7541
15397	All rights of Mary Siegel under an insurance contract.....	15-7541
15398	All rights of Rekiyo Takano under an insurance contract.....	15-7541
15399	All rights of Joseph Wetzl and Dora Wetzl under an insurance contract.....	15-7541
15400	Certain securities owned by Else Brose.....	15-7734
15401	Certain securities owned by the heirs of F. A. Gleich and a debt owing to him by International Harvester Co.....	15-7698
15402	Certain securities owned by Wilhelmine Charlotte van Helten-Fischer.....	15-7860
15403	Certain securities owned by Hatsuko Iwasaki.....	15-8663
15404	Certain debts owing to Setsugi Yamashita and others evidenced by certain checks drawn on the American Express Co., Inc.....	15-8664
15405	Certain securities owned by Erna Mangold; a debt owing to her by Irving Trust Co.; and a debt owing to her by Hallgarten & Co.....	15-7734
15406	A bank account owned by Eberhard Michelsen.....	15-7542
15407	Certain securities owned by Werner von Schnitzler and a debt owing to him by Carl M. Loeb, Rhoades & Co.....	15-7699
15408	Certain securities and cash owned by the heirs of Jacob Seligmann; and a debt owing to them by H. Cassel & Co.....	15-7735
15409	A bank account owned by Charles Vlgano.....	15-7542
15410	A debt owing to Tilla Westrum by J. Henry Schroder & Co.....	15-7543
15411	19 oil paintings owned by Ferdinand Moller.....	15-7736
15412	A mortgage owned by Julius Eulenstein; all of their rights in 2 property insurance policies; 2 bank accounts owned by him; and a debt owing to him by the treasurer of the city of New York.....	15-7516
15413	Certain real property located in Houston, Tex., and certain real property located in La Porte, Tex., owned by Marianne Asslaender and others.....	15-7516
15414	An undivided 7/8 interest in certain real property located in Mendota, Ill., owned by George Bauer and others; all of their rights in certain property insurance policies and a debt owing to them by Florine Heiman.....	15-7517
15415	An undivided 9/8 interest in certain real property located in Cook County, Ill., owned by Marianne S. Opperman and others; all of their rights in certain property insurance policies; and a debt owing to them by the estate of Gustav Schmid.....	15-7518
15416	Certain real property located in Walluku, T. H., owned by Risuke Shimose.....	15-7519
15417	All rights of Clara J. Aechter under an insurance contract.....	15-7656
15418	All rights of Olga Arns under an insurance contract.....	15-7657
15419	All rights of Dorothy Ludemann Beltz under 2 insurance contracts.....	15-7657
15420	All rights of Elsie Zengel Bendixen under an insurance contract.....	15-7657
15421	All rights of Margaret L. Drenowatz under an insurance contract.....	15-7657
15422	All rights of Gertrude Eckhardt Loth under an insurance contract.....	15-7658
15423	All rights of Paul Euelner under an insurance contract.....	15-7658
15424	All rights of Alfred Falkenberg under 2 insurance contracts.....	15-7658
15425	All rights of Rudolph Fessel under an insurance contract.....	15-7658
15426	All rights of Elsie Fischer under an insurance contract.....	15-7659
15427	All rights of Margaret Fueterck under an insurance contract.....	15-7659
15428	All rights of Marga Franz under an insurance contract.....	15-7659
15429	All rights of Hilda Frubwald under an insurance contract.....	15-7660
15430	All rights of Hermann W. Gehrling and his heirs under an insurance contract.....	15-7660
15431	All rights of Ellen Rebers Gottwald under an insurance contract.....	15-7699
15432	All rights of Ralph Hedeman under an insurance contract.....	15-7699
15433	All rights of Maria Hennling and Johann Hennling under an insurance contract.....	15-7700
15434	All rights of Yuki Hironaka under an insurance contract.....	15-7700
15435	All rights of Freida Kohling under an insurance contract.....	15-7700
15436	All rights of Dora T. K. Knap under an insurance contract.....	15-7701
15437	All rights of Julia Koeniger under an insurance contract.....	15-7701
15438	All rights of Gustav Maus in the trust created under agreement by him.....	15-7660
15439	All rights of Emilie Martin and others under pension plan and relief plan of Bethlehem Steel Corp. and subsidiary companies.....	15-7701
15440	All rights of John Merkl and Greta Merkl under an insurance contract.....	15-7701
15441	All rights of Henrietta Meyers under an insurance contract.....	15-7702
15442	All rights of Henry Meyers under an insurance contract.....	15-7736
15443	All rights of Mina Oefinger and others in the estate of Celestine Oefinger.....	15-7737

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15444	Amendment.....	16-1163
15444	All rights of Anna Palm and others in the estate of Christian Palm.....	15-7737
15445	All rights of Freda Rechten under an insurance contract.....	15-7737
15446	All rights of Richard Soell under an insurance contract.....	15-7738
15447	All rights of Maria Strelcher under an insurance contract.....	15-7738
15448	The claim for 1/5 of the sum on deposit with the treasurer of the Commonwealth of Pennsylvania, pursuant to an order of the court, owing to Caroline Katrina Maier Thun, in the matter of the estate of Christian Maier.....	15-7543
15449	All rights of Adolph Truebger under 4 insurance contracts.....	15-7738
15450	All rights of Josef Vasold and others in the estate of Margaret Yurt.....	15-7601
15451	Amendment.....	16-1639
15452	A debt owing to Heinrich Albert by Cravath, Swaine & Moore.....	15-7681
15452	A debt owing to F. B. Broad & Son by Iron & Ore Corp. of America.....	15-7661
15453	Certain securities owned by Christine Callian.....	15-7702
15454	A debt owing to Hanburger Allgemeine Versicherung, A. G. by Johnson & Higgins.....	15-7682
15455	Amendment.....	16-667
15456	Certain securities owned by Adolf Heidneck and Katharina Stern.....	15-7702
15456	Certain securities owned by the heirs of Julius Hennings.....	15-7738
15457	Certain securities owned by John Homfeldt.....	15-7739
15458	Certain securities owned by Frank S. Kodera.....	15-7739
15459	A debt owing to Julius Gottlob Retter and others by Robert W. Archbald, Jr.....	15-7785
15460	A debt owing to Rewald & Weissberg by the Spiegel Bros. Corp.....	15-7662
15461	A bank account owned by Felix Roefis.....	15-7662
15462	Certain certificates of deposit owned by Gottfried Joseph Sanladerer.....	15-7785
15463	A debt owing to Sansho Co. by Harris and Vose.....	15-7662
15464	Certain securities owned by Theresia M. I. B. H. S. M. von Schwarzenberg; 2 debts owing to her by Swiss American Corp. and a debt owing to her by Brown Bros. Harriman & Co.....	15-7785
15465	Certain securities owned by Siemens & Halske A. G. and a bank account owned by that corporation.....	15-7663
15466	2 debts owing to Transkrit A. G. by Transkrit Corp.....	15-7786
15467	A bank account owned by Dr. Marta Unger.....	15-7663
15468	2 debts owing to Gustav Ziegler by Johnson & Higgins.....	15-7664
	Amendment.....	16-1782

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY NOVEMBER 1—NOVEMBER 30, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
15469	All rights of Anna Barnowski under an insurance contract.....	15-7787
15470	All rights of Margarete Bauer under an insurance contract.....	15-7787
15471	All rights of Helene Beck and her heirs under two insurance contracts.....	15-7787
15472	All rights of Minnie Behr and her heirs under an insurance contract.....	15-7788
15473	All rights of Gertrude A. Berlincke and Doctor Walter Berlincke under an insurance contract.....	15-7788
15474	All rights of Paul M. Burkert under an insurance contract.....	15-7788
15475	All rights of Helen Delbruck under an insurance contract.....	15-7789
15476	All rights of William Dressler under 2 insurance contracts.....	15-7789
15477	All rights of Henry Elges, Jr. and Henry Elges, Sr. under an insurance contract.....	15-7789
15478	All rights of William Engel and Elizabeth Engel under an insurance contract.....	15-7789
15479	All rights of Joseph H. Exeler under an insurance contract.....	15-7819
15480	All rights of Karl Flakus under an insurance contract.....	15-7820
15481	All rights of Anna Franz and Emelia Staniel in the estate of Henry Franz.....	15-8061
15482	All rights of Gustav E. Gilmann and others under an insurance contract.....	15-7820
15483	All rights of Conrad Goetz under 2 insurance contracts.....	15-7820
15484	All rights of Gustavo Grubbe and Ilse Grubbe under an insurance contract.....	16-7821
15485	All rights of Katha Hagendorf under 2 insurance contracts.....	15-7821
15486	All rights of Ernst Henschke under an insurance contract.....	15-7821
15487	All rights of Erich Hermebracht under an insurance contract.....	15-7822
15488	All rights of Erich Hermebracht under 2 insurance contracts.....	15-7822
15489	All rights of Frances Hermebracht under 2 insurance contracts.....	15-7822
15490	All rights of Frances Hermebracht and her heirs under an insurance contract.....	15-7861
15491	All rights of Lothar Hiller under an insurance contract.....	15-7861
15492	All rights of Martha Holm under 2 insurance contracts.....	15-7862
15493	All rights of Margarete Hopf under an insurance contract.....	15-7862
15494	All rights of Ida S. Jaekel under an insurance contract.....	15-7862
15495	All rights of Anna Klein under an insurance contract.....	15-7904
15496	All rights of Marie Kretschmann under an insurance contract.....	15-7905
15497	All rights of Katha Funke and others in the estate of Fred Linke.....	15-8745
15498	All rights of Margarete Gross Lother under an insurance contract.....	15-7905
15499	All rights of C. T. Elizabeth Meininghaus under 2 insurance contracts.....	15-7906
15500	All rights of Erna Muller under an insurance contract.....	15-7906
15501	All rights of Kun Nerreter under an insurance contract.....	15-7906
15502	All rights of Kunigunde Nerreter under 2 insurance contracts.....	15-7962
15503	All rights of Johanna Nestler under an insurance contract.....	15-7963

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15504	All rights of John Klein under 2 insurance contracts.	15-7963
15505	All rights of Conrad Olufs and his heirs under an insurance contract.	15-7963
15506	All rights of Johanna Schaaf under 2 insurance contracts.	15-7964
15507	All rights of Ida Schwarz under an insurance contract.	15-7964
15508	All rights of Mary Sprang under an insurance contract. Amendment.	15-7965 16-2715
15509	All rights of John Stefan and Anna Stefan under 2 insurance contracts.	15-7965
15510	All rights of Teige Stolle and Hermine Stolle under an insurance contract.	15-7965
15511	All rights of George Stricker under an insurance contract.	15-7966
15512	All rights of Seikichi Takishi and his heirs under an insurance contract.	15-7964
15513	All rights of Carl Munzing in the estate of Christiana L. Wacker.	15-8097
15514	All rights of Lemi Pitthan Weiler under 2 insurance contracts.	15-7966
15515	All rights of Anna Willibald under an insurance contract.	15-7966
15516	All rights of John Willibald under an insurance contract.	15-7967
15517	All rights of Josef Wimbauer under an insurance contract.	15-7967
15518	All rights of Frieda Woernle under an insurance contract.	15-7967
15519	All rights of August Wormstall under an insurance contract.	15-7967
15520	All rights of German and Japanese Nationals in certain photographs and paintings reproduced and copyright interests therein. Amendment.	15-7862 16-758
15521	Cash, \$130, owned by Sen Mikami.	15-7821
15522	All rights of the heirs of Eva Braun in motion picture film, and copyright interest therein.	15-8063
15523	All rights of Fritz Ifeer, Jr. to claim a sum of money erroneously withheld by Forstner Chain Corp. and paid to the collector of internal revenue as income taxes.	15-7863
15524	3 mortgage bonds, 2 mortgage participation certificates, 2 voting trust certificates, 2 certificates of beneficial interest and 1 fractional interest certificate owned by Alfred Egeling and Clara Egeling.	15-7739
15525	Certain real property located in Inspiration Heights, Monta Vista, county of Santa Clara, State of California, owned by Sophie Kessler.	15-7740
15526	Certain real property located in the township of Washington, county of Lucas, State of Ohio, owned by Rosa Ludwig and Anton Ludwig.	15-7741
15527	An undivided 18/48 interest in certain real property located in Globe, Ariz. and an undivided 18/48 interest in 10 patented lode mining claims situated in Globe mining district, owned by Marie-Agnes Schmidt-Wolter and others; all of their rights in certain property insurance policies; an undivided 18/48 interest in household furniture and a bank account owned by them; certain securities and a debt owing to them by Harold C. Kinney.	15-7790
15528	All rights of Paul W. Ackermann and Milda Ackermann under an insurance contract.	15-7968
15529	All rights of Frederick Doelze under an insurance contract.	15-7968
15530	All rights of Albert Eheben under an insurance contract.	15-8000
15531	All rights of Robert Feyer and his heirs under an insurance contract.	15-7998
15532	All rights of Anna Abt Hagg under an insurance contract.	15-8000
15533	All rights of Susy Hoffman and her heirs under an insurance contract.	15-7999
15534	All rights of Anna Hollings and others in the estate of Meta Hollings.	15-8097
15535	All rights of Nobumasa Imano under an insurance contract.	15-8000
15536	All rights of Alfred M. Keil and Maria Keil under an insurance contract. Amendment.	15-8941 15-8955
15537	All rights of Emuna S. K. Volquardsen and others in the estate of Siegfried Ketelsen.	15-7884
15538	All rights of Karl Koil under an insurance contract.	15-8000
15539	All rights of Henrietta Maas and her heirs under an insurance contract.	15-7969
15540	All rights of Tameo Nagai and Tama Nagai under an insurance contract.	15-8001
15541	All rights of Kumesaburo Okamoto and Ruby Okamoto under an insurance contract.	15-8001
15542	All rights of Fracisko Reinhold under an insurance contract.	15-8001
15543	All rights of Pauline Roslaub under an insurance contract.	15-8002
15544	All rights of Walter Albert Schulz under an insurance contract.	15-8002
15545	All rights of Tojiuro Tagami and Tatsuno Tagami under an insurance contract.	15-8002
15546	All rights of Hikojiro Takahashi and Kuni Takahashi under an insurance contract.	15-8002
15547	All rights of Yuzo Takahashi and Daisuke Takahashi under an insurance contract.	15-8003
15548	All rights of Anna Thum and her heirs under an insurance contract.	15-7999
15549	All rights of Bumpel Toda and Moto Toda under an insurance contract.	15-8003
15550	All rights of the heirs of Michael Trockur under an insurance contract.	15-8003
15551	All rights of Phillip Zimmermann and his heirs under 2 insurance contracts.	15-8004
15552	All rights of Hildegard Zwieler under an insurance contract.	15-8004
15553	Certain debts owing to Foelcher Volksbank e. G. m. b. H. and others by Simon Jacobs.	15-8004
15554	Certain debts owing to Marie Jordan by City Bank Farmers Trust Co.	15-7910
15555	All rights of Henry Becker under an insurance contract.	15-8005
15556	All rights of Marie Becker under 3 insurance contracts.	15-8005
15557	All rights of Herman Dietz and others in the estate of John Behrend.	15-7911
15558	All rights of Max Beinlich and his heirs under an insurance contract.	15-8005
15559	All rights of Margareth Bonnde under an insurance contract.	15-8006
15560	All rights of Alfred Bratze under an insurance contract.	15-8006
15561	All rights of Mary Brethamer and her heirs under an insurance contract.	15-8006
15562	All rights of Minna Colmorgen under an insurance contract.	15-8007
15563	The sum, \$1,481.42, on deposit with the register of wills for Baltimore City, Md., pursuant to an order of the court, owing to Gerda Schorr Pfeifer and others, in the matter of the estate of Dr. Christian Doetjen.	15-8206
15564	All rights of Mathilda Faist and others under 2 insurance contracts.	15-8007
15565	All rights of Gosine Lutjen and others in the estate of George Fedderwitz.	15-8207
15566	All rights of Paula Gelling under an insurance contract.	15-8061
15567	All rights of Frederick Haber under 2 insurance contracts.	15-8007
15568	All rights of Gertrude Heintz and others under an insurance contract.	15-8007

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15569	All rights of Curt Helmholz under an insurance contract.	15-8008
15570	All rights of Dorette Herweg and others under an insurance contract.	15-8008
15571	The sum of \$6,633.19, deposited with the treasurer of the Commonwealth of Pennsylvania, pursuant to an order of the court, owing to Helmut Hopf and others, in the matter of the estate of A. W. Yahn.	15-9261 15-8062 15-8062 15-8062
15572	All rights of Gertrud Kipf under an insurance contract.	15-8062
15573	All rights of John G. Knauf under an insurance contract.	15-8062
15574	All rights of Eva Metz under an insurance contract.	15-8062
15575	All rights of Toranasuki Minami and his heirs under an insurance contract.	15-8063
15576	All rights of the heirs of Helene Nerlich under an insurance contract.	15-8063
15577	All rights of Leonhard Ott under an insurance contract.	15-8063
15578	All rights of Lucy Fahlke under an insurance contract.	15-8064
15579	All rights of Luise Rummelstein under 2 insurance contracts.	15-8064
15580	All rights of Anton Schafer and Andreas Schafer under an insurance contract.	15-8064
15581	All rights of Elinor Gertrud Thorer and others under an insurance contract.	15-8065
15582	All rights of Ljilije I. Tsumaru and Mata Tsumaru under an insurance contract.	16-328
15583	All rights of Masazo Usami and others in the estate of Yasu Usami. Amendment.	16-363 15-8065 15-8065 15-7968
15584	All rights of Kauchi Uyenoto and Ishi Uyenoto under an insurance contract.	15-7965
15585	All rights of Norio Yamamoto and Shizuko Yamamoto under an insurance contract.	15-7969
15586	All rights of Mary Zylberberg under an insurance contract.	15-7961
15587	A debt owing to Gebruder Assnussen by Emil Ebner.	15-7969
15588	A bank account owned by Oganess Barsequantz and a debt owing to him by the American Express Co., Inc.	15-8139
15589	A debt owing to Rosa Drubin by Lewis M. Goodrich.	15-8228
15590	Certain securities owned by Charles Fontaine.	15-7969
15591	A debt owing to Adolph Glenc and others by Insurance Co. of North America.	15-8139
15592	Certain bonds owned by Gothaer Lebensversicherung a. G.	15-8228
15593	All rights of Walter Hagen in an agreement with the National City Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein.	15-7969 15-7962 15-7970 15-7970 15-7970
15594	A bank account owned by Iwaichiro Hamamoto.	15-7970
15595	A bond owned by Ella Keil.	15-8003
15596	A bank account owned by Nao Kusumoto and Kasuyuki Kusumoto.	15-7971
15597	A debt owing to Mathilde Matschulat by Credit Suisse, New York Agency.	15-8228
15598	A bank account owned by Suyeko and Kinsei Nakagawa.	15-8098
15599	Certain debts owing to Omura Ya & Co. by General Motors Overseas Operation, Division of General Motors Corp.	15-8098 15-8099 15-8111 15-8099 15-8098 15-8098 15-8099 15-8099 15-8100 15-8100 15-8138 15-8138 15-8139 15-8139
15600	A bank account owned by Richard Paulig.	15-8100
15601	A bank account owned by Ise Rodzinski.	15-8100
15602	Certain securities owned by Hedwig Rudert and others.	15-8100
15603	Certain securities owned by George A. Schluter.	15-8100
15604	A debt owing to Ken Usui by Pan American Airways, Inc.	15-8138
15605	Certain securities and certain voting trust certificates owned by Helmut Wiedemann.	15-8138
15606	A bank account by Hans E. Woisin, Sr.	15-8139
15607	All rights of Anna Klindworth under an insurance contract.	15-8100
15608	All rights of Walter Dimmer under an insurance contract.	15-8100
15609	All rights of Anna Döbler under an insurance contract.	15-8138
15610	All rights of Rudolf Engel and Amanda Lock Engel under an insurance contract.	15-8138
15611	All rights of Margaret Goebel under an insurance contract.	15-8139
15612	All rights of Theresa Goetz under an insurance contract.	15-8100
15613	All rights of Susumu Hasuike under an insurance contract.	15-8207
15614	All rights of Friedrich Haug under an insurance contract.	15-8207
15615	All rights of Edith Mancher under an insurance contract.	15-8207
15616	All rights of Selma Michaelson under an insurance contract.	15-8611
15617	All rights of Maria B. Mischlewitz under an insurance contract.	15-8693
15618	All rights of Auguste Poock under an insurance contract.	15-8009
15619	All rights of Emilie Rieger under an insurance contract.	15-8694
15620	All rights of Konosuke Shintaku and Tetsutaro Shintaku under an insurance contract.	15-8208 15-8208 15-8229 15-8229 15-8229 15-8230 15-8230 15-8230 15-8602 15-8602 15-8603 15-8603
15621	All rights of Elizabeth Thurov under 2 insurance contracts.	15-8611
15622	All rights of Takito Yamaguma under an insurance contract.	15-8693
15623	All rights of Ella W. A. Warning and others under an insurance contract.	15-8612
15624	All rights of Karl Dery under an insurance contract.	15-8009
15625	All rights of Kuhnchemie A. G. under an agreement with Aktiobolaget Bergslagsvarlden relating to patents.	15-8693 15-8009 15-8694 15-8208 15-8208 15-8229 15-8229 15-8229 15-8230 15-8230 15-8230 15-8602 15-8602 15-8603 15-8603
15626	Certain securities owned by Marie Diekert and others.	15-8611
15627	Certain securities and a bank account owned by M. Hoeseh and others.	15-8693
15628	A bank account owned by Margareta Pfeffer.	15-8009
15629	Certain securities owned by S. Sawatari.	15-8693
15630	A bank account owned by Albert Schlessel.	15-8009
15631	Certain securities owned by Henriette Von Stockhausen.	15-8694
15632	All rights of Sophie E. Rieker Bole under an insurance contract.	15-8208
15633	All rights of Sophie Bergert and others in the estate of Friedrich Borchfeld.	15-8208
15634	All rights of Karl Dery under an insurance contract.	15-8229
15635	All rights of Otto Dieterle and others under an insurance contract.	15-8229
15636	All rights of Martha Dreyzig under an insurance contract.	15-8229
15637	All rights of Amalie Ebner under 3 insurance contracts.	15-8230
15638	All rights of Maria Elbs under 2 insurance contracts.	15-8230
15639	All rights of the heirs of Frieda Foerstel under an insurance contract.	15-8602
15640	All rights of George Grabner, Sr. under an insurance contract.	15-8602
15641	All rights of Rosa Gresshaber under an insurance contract.	15-8603
15642	All rights of Minnie Pils Grimm under an insurance contract.	15-8603
15643	All rights of Ichimatsu Hatamaka under an insurance contract.	15-8603
15644	All rights of Drika Heinen under an insurance contract.	15-8603

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15643	All rights of Martha Heinz under an insurance contract	15-8692
15646	All rights of Maria Hensz under an insurance contract	15-8693
15647	All rights of Adolph Heubach and Margarete Heubach under an insurance contract	15-8745
15648	All rights of Rev. Selyu Ishimaru and Teiko Ishimaru under an insurance contract	15-8694
15649	All rights of Frieda Jaschek and others under an insurance contract	15-8694
15650	All rights of Peter Motomobu Katsuna under an insurance contract	15-8694
15651	All rights of Elizabeth Kirchmann and Joseph Kirchmann, Jr. under an insurance contract	15-8695
15652	All rights of Mrs. Yukie Kitagawa under an insurance contract	15-8695
15653	All rights of Walter Kopp under 3 insurance contracts	15-8695
15654	All rights of the heirs of Rosa Lotterhofer Dohler in the estate of Anna C. Lotterhofer	15-8130
15655	All rights of Ella Krug Miller under an insurance contract	15-8695
15656	All rights of Joseph M. Okada and his heirs under an insurance contract	15-8696
15657	All rights of Charlotte Papaloukas under an insurance contract	15-8696
15658	All rights of Frieda Reiche and others under an insurance contract	15-8696
15659	All rights of Mary Rikart and others under an insurance contract	15-8612
15660	All rights of Friedrich Ruhs under an insurance contract	15-8613
15661	All rights of Johannes Schippian under an insurance contract	15-8613
15662	All rights of Melanie Schmalacker under an insurance contract	15-8614
15663	All rights of Bernhard Schmitz under an insurance contract	15-8614
15664	All rights of Heinrich Sievers under an insurance contract	15-8614
15665	All rights of Johanna L. Simon under an insurance contract	15-8614
15666	All rights of Katie Sontheimer under an insurance contract	15-8230
15667	All rights of Mary Sprang under an insurance contract	16-2695
	Amendment	15-8231
15668	All rights of Amandus Taubert under an insurance contract	15-8231
15669	All rights of Erick Ude under 2 insurance contracts	15-8231
15670	All rights of Gertrude Urbanek and Martha Urbanek under an insurance contract	15-8231
15671	All rights of Ulrich S. Andress and his heirs under an insurance contract	15-8746
15672	All rights of Adolf Bachmann and Marguerite E. Bachmann under an insurance contract	15-8746
15673	All rights of Otto Alfred Balzer and Hulda Balzer under an insurance contract	15-8746
15674	All rights of Marie E. Bamesberger and others under an insurance contract	15-8747
15675	All rights of Wilhelm Dagenbach and Martha Dagenbach under an insurance contract	15-8747
15676	All rights of Willy P. M. Gramms and others under an insurance contract	15-8794
15677	All rights of G. Hans Grunewald and Ilse Grunewald under an insurance contract	15-8794
15678	All rights of Lina Hormann and her heirs under 3 insurance contracts	15-8795
15679	All rights of Johann P. Hinkes and his heirs under an insurance contract	15-8795
15680	All rights of Christian Hofmeyer and Frida Hofmeyer under an insurance contract	15-8794
15681	All rights of Kurt Honsberg and Margot Honsberg under an insurance contract	15-8795
15682	All rights of Willem Van Hoogstraten and others under an insurance contract	15-8796
15683	All rights of Charles Korn and Madeline Korn under an insurance contract	15-8796
15684	All rights of Hans H. E. R. Kuhnert and his heirs under an insurance contract	15-8796
15685	All rights of Carl August Lauer and others under an insurance contract	15-8797
15686	All rights of Fritz Lubberger and Emma Lubberger under an insurance contract	15-8797
15687	All rights of Walter Mayer and his heirs under an insurance contract	15-8797
15688	All rights of Jasper Nichols and Helma K. Nichols under an insurance contract	15-8798
15689	All rights of Lorenz Potzner and Teresa Potzner under an insurance contract	15-8798
15690	All rights of Heinrich Rehm and Anna Rehm under an insurance contract	15-8798
15691	All rights of Theodore W. Riepling and Elisabeth C. W. Riepling under an insurance contract	15-8799
15692	All rights of Rev. Karl H. Thiele and Elizabeth Thiele under an insurance contract	15-8799
15693	All rights of Johann Recktenwald and others in the remainder interest in certain real property located in the township of Lincoln, county of Allegheny, Pa., under the will of Nikolaus Recktenwald	15-8010
15694	Certain real property located in Philadelphia, Pa., and a mortgage and certain securities owned by Helen E. Preis Stelzenbach; all of her rights in certain property insurance policies; and a debt owing to her by the Northwestern National Bank in Philadelphia, Pa.	15-8010
15695	An undivided 3/8 interest in real property located in the county of Los Angeles, Calif., owned by Johann Tugel and others	15-8011
15696	Certain securities owned by Tokumon Aoki and others; all of their rights in an agreement with the California Bank relating to the lease of a safe deposit box; and all property located therein	15-8178
	Amendment	16-2826
15697	Certain securities owned by Dr. Hans Berckemeyer	15-8140
15698	Certain securities owned by G. Dwars and a debt owing to him by the Guaranty Trust Co. of New York	15-8141
	Amendment	16-492
15700	A bank account and certain securities owned by Hanna Freter	15-8607
15701	A debt owing to Aron Hirsch & Sohn by Katz & Sommerich	15-8141
15702	Certain securities owned by Walter Karllnat	15-8141
15703	Certain securities owned by Hanns H. Langebeck	15-8209
15704	All rights of Ernest Loedler in an agreement with the Corn Exchange Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein	15-8179
	Amendment	16-1437
15705	Certain securities owned by Wilhelm Platko	15-8673
	Amendment	16-2050
15706	A bank account owned by Minnie Rappolt-Reichgott	15-8142
15707	Certain securities owned by Jose Schilling and Maria Stennes de Schilling	15-8374
15708	Certain securities owned by Ludwig Stutz and a debt owing to him by Herman Stutz	15-8205

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15709	Certain bank accounts and an undivided one-half interest in certain promissory notes owned by Deutsches Kalisyndikat G. m. b. H. and others	15-7960
15710	All rights of Edeleanu Gesellschaft m. b. H. by virtue of an agreement with Tide Water Oil Co. relating to a patent	15-8721
15711	All rights of Nippon Newsreel Co., Ltd. in certain motion picture film and copyright interests therein	15-8747
15712	An undivided 3/8 interest in real property located in St. Louis, Mo., owned by Marie Louise Auth and others	15-8142
15713	All rights of Erna Girmann under an insurance contract	15-8697
15714	All rights of Heinz Girmann under an insurance contract	15-8698
15715	All rights of Kametaro Kuwahara under an insurance contract	15-8698
15716	All rights of Fusa Nishihara and Jisaburo Nishihara under an insurance contract	15-8698
15717	All rights of the heirs of Lydia Peters under an insurance contract	15-8007
15718	All rights of Martha Schmidt under an insurance contract	15-8614
15719	All rights of Peter Schmitz under an insurance contract	15-8615
15720	All rights of Elise A. Werner under an insurance contract	15-9261
15721	Certain bank accounts owned by Deutsche Ueberseeische Bank, A. G. and others	15-8615
15722	3/4 interest in certain securities owned by Helene Burckhard and others	15-8374
15723	Certain securities owned by Ida Deetjen and Ella Deetjen; a bank account owned by them; and certain debts owing to them by Credit Suisse and Brown Bros. Harriman & Co.	15-8616
15724	Certain securities owned by William Dorn	15-8609
15725	A bank account owned by Albert Krause	15-8179
15726	Certain securities and certain bank accounts owned by Anna Kuske and others	15-8617
15727	A bank account owned by Anna C. Von Der Lieth	15-8179
15728	Certain debts owing to Clara Morgenroth and Heinrich Ehlers, Sr., by Selma Mae Leckio	15-8179
15729	A debt owing to Schlubach, Berendt & Co., by Gillespie & Co. of New York, Inc., and a debt owing to that corporation by C. A. Stern & Co.	15-8205
15730	Certain debts, evidenced by drafts, owing to Yasuda Bank, Ltd., and One Hundredth Bank, Ltd., by Albrecht Import Co., Inc., and the Continental Representatives, Ltd.	15-8617
15731	A bank account owned by Merck, Finck & Co. (Successors to J. Dreyfus & Co.)	15-8180
15732	All rights of Rev. Giko Abiko and Hiroko Abiko under an insurance contract	15-8799
15733	All rights of Mrs. Yuki Arai and Tokichi Arai under an insurance contract	15-8800
15734	All rights of Bruno O. Barkowski and Margaret E. Barkowski under an insurance contract	15-8618
15735	All rights of Freda C. Birkert under an insurance contract	15-8618
15736	All rights of Franz Bode and August Bode in the estate of and trust under will of George G. Bode	15-8608
15737	All rights of Fred Bredehoft and his heirs under an insurance contract	15-8619
15738	All rights of John Brel in the proceeds of real estate sold, pursuant to court order, in the circuit court of Stephenson County, Ill.	15-8748
15739	All rights of John Cahn and his heirs under an insurance contract	15-8800
15740	All rights of Lissy E. Claussen and his heirs under an insurance contract	15-8800
15741	All rights of Martin Delbruck and others under an insurance contract	15-8664
15742	All rights of William O. Faber and Margarethe Faber under an insurance contract	15-8801
15743	All rights of Otto N. Frank and Marie D. Frank under an insurance contract	15-8801
15744	All rights of Ernst A. Glessen and others under an insurance contract	15-8801
15745	All rights of Emma Henschke and her heirs under an insurance contract	15-8802
15746	All rights of Hermann A. Hinger and others under an insurance contract	15-8748
15747	All rights of the heirs of Alma Hirsch in the trust created under the will of Joseph Hirsch	15-8609
15748	All rights of Rudolf Hopff and Elli Hopff under an insurance contract	15-8749
15749	All rights of Kurata Kawanami under an insurance contract	15-8664
15750	All rights of Otto Natthler and others under an insurance contract	15-8665
15751	All rights of Elsie Roth Kinkel under an insurance contract	15-8665
15752	All rights of Charles Koeniger under an insurance contract	15-8665
15753	All rights of Juichi Kono and Toshiko Kono under an insurance contract	15-8749
15754	All rights of Juichi Kono and Toshiko Kono under an insurance contract	15-8666
15755	All rights of Juichi Kono and Toshiko Kono under 3 insurance contracts	15-8666
15756	All rights of Clara Kuppers under an insurance contract	15-8666
15757	All rights of Amelia Lupp and her heirs under 2 insurance contracts	15-8667
15758	All rights of Friedrich E. Menzel and his heirs under 2 insurance contracts	15-8740
15759	All rights of Kikumatsu Miyazaki and Yoshiye Miyazaki under an insurance contract	15-8667
15760	All rights of Katharina Schmid Neubronner and others under an insurance contract	15-8694
15761	All rights of Kathe S. Neuhaus under an insurance contract	15-8694
15762	All rights of Juzo Nishino under an insurance contract	15-8667
15763	All rights of Shigeki Omori and Teisuke Omori under an insurance contract	15-8750
15764	All rights of Hiroyuki Oshima and Masao Oshima under an insurance contract	15-8750
15765	All rights of Frederick Ostermann and Thersia Ostermann under 2 insurance contracts	15-8751
15766	All rights of Otto F. Peterson and his heirs under an insurance contract	15-8750
15767	All rights of Erna Prock and her heirs under an insurance contract	15-8667
15768	All rights of Hans L. Reinecke and his heirs under an insurance contract	15-8751
15769	All rights of Anna E. Rohn under an insurance contract	15-8668
15770	All rights of Shuichi Sasaki and Matsu Sasaki under an insurance contract	15-8668
15772	All rights of Otto Felix Seeler and others in the trust created under agreement by Arthur Seeler	15-8801
15773	All rights of Therese Senge and her heirs under an insurance contract	15-8751
15774	All rights of Mantaro Takagaki under an insurance contract	15-8668

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15775	All rights of Mine Uchida under an insurance contract.....	15-8669
15776	All rights of Minnie Wickfeller Willig under 2 insurance contracts.....	15-8669
15777	Certain real property located in Cook County, Ill., owned by Erna Kroeger and others.....	15-8206
15778	All rights of Michiharu Akiyama and Onatsu Akiyama under an insurance contract.....	15-8752
15779	All rights of Sumiyoshi Arima and Tamaki Arima under 2 insurance contracts.....	15-8752
15780	All rights of Marguerite E. Bachmann under an insurance contract.....	15-8752
15781	All rights of Albrecht Behrens under an insurance contract.....	15-8669
15782	All rights of Harry Bornemann under 2 insurance contracts.....	15-8669
15783	All rights of Rosa P. Brogan and Robert Brogan under 2 insurance contracts.....	15-8670
15784	All rights of Heinrich Buck and others under an insurance contract.....	15-8753
15785	All rights of Valentine Egenberger and Lina Egenberger under an insurance contract.....	15-8754
15786	All rights of Werner Frenz and others under an insurance contract.....	15-8753
15787	All rights of Frank Gosch and Mrs. Hedwig Gosch under an insurance contract.....	15-8669
15788	All rights of Ernst A. Hoffmann and his heirs under an insurance contract.....	15-8753
15789	All rights of Joseph Hofman and his heirs under 3 insurance contracts.....	15-8754
15790	All rights of Tokio Imasaka under an insurance contract.....	15-8671
15791	All rights of Shunoshin Irie and his heirs under an insurance contract.....	15-8754
15792	All rights of Herda Koeniger under an insurance contract.....	15-8761
15793	All rights of Helene Kurz and her heirs under an insurance contract.....	15-8755
15794	All rights of Henry Ladwig and others under an insurance contract.....	15-8755
15795	All rights of Emilie Lang and her heirs under an insurance contract.....	15-8671
15796	All rights of Barbara Bitroff Lindemann under an insurance contract.....	15-8692
15797	All rights of Ernst P. Lindewirth and Alida M. C. Lindewirth under 4 insurance contracts.....	15-8755
15798	All rights of Masujiro Masuda and Sueno Masuda under an insurance contract.....	15-8756
15799	All rights of Kieichiro Mayeda under an insurance contract.....	15-8692
15800	All rights of Otto J. Merkel and his heirs under an insurance contract.....	15-8756
15801	All rights of Dorothea Ann M. Weyhausen in the estate of Frederick Meyer.....	15-8721
15802	All rights of Kizo Miyakawa and his heirs under an insurance contract.....	15-8802
15803	All rights of Taizo Mizoguchi and Chiye Mizoguchi under an insurance contract.....	15-8803
15804	All rights of the heirs of Charles A. Nuchtschein under an insurance contract.....	15-8695
15805	All rights of Chotaro Nagasako under an insurance contract.....	15-8695
15806	All rights of Katsue Nishida and China Nishida under an insurance contract.....	15-8696
15807	All rights of Claire Vogel Poppe and her heirs under an insurance contract.....	15-8695
15808	All rights of Josy Von Soest and Jenny Kleindienst in the estate of Max Reinhardt.....	15-8756
15809	All rights of Kurt Ruebel under an insurance contract.....	15-8696
15810	All rights of Asakichi Sakurada and others under an insurance contract.....	15-8803
15811	All rights of Josef Schwaab under an insurance contract.....	15-8696
15812	All rights of Barbara Schweizer (Merkel) under an insurance contract.....	15-8696
15813	All rights of Iwataro Shitanishi under an insurance contract.....	15-8697
15814	All rights of Karl Franz Stefan V. Singer and Dr. Emerich Singer under an insurance contract.....	15-8803
15815	All rights of Luis Straub under an insurance contract.....	15-8697
15816	All rights of Shichiro Suzuki and Fuku Suzuki under 2 insurance contracts.....	15-8804
15817	All rights of Yae Tomimaga and his heirs under an insurance contract.....	15-8697
15818	All rights of Mrs. Hideo Uchida and Geigoro Uchida under an insurance contract.....	15-8839
15819	All rights of Kyosaburo Urabe and others under an insurance contract.....	15-8698
15820	All rights of Yoichiro Uyeda and Kiyomi Uyeda under an insurance contract.....	15-8839
15821	All rights of Edwin A. Warneken and Irene Warneken under an insurance contract.....	15-8839
15822	All rights of Edwin A. Warneken and Rene Warneken under an insurance contract.....	15-8840
15823	All rights of Edwin A. Warneken and Irene Warneken under an insurance contract.....	15-8840
15824	All rights of August Wiegler and Marjorie Wiegler under an insurance contract.....	15-8840
15825	All rights of Wilhelm Wolff and Arthur D. Gralls under an insurance contract.....	15-8698
15826	All rights of Momozo Yakura and Nakako Yoshimura under an insurance contract.....	15-8698
15827	Two debts owing to Cornelius Heyl A. G. and others by Holecap Leathers, Inc.....	15-8620
15828	Certain securities owned by Josef Ampt and others; a debt owing to Eduard Hirschmann by Anaconda Copper Mining Co. and a debt owing to them by Hallgarten & Co.....	15-8699
15829	A debt owing to Deustsch & Friedrichs by Old Colony Insurance Co.....	15-8757
15830	A debt owing to Alfred Fritz Fieker by Edmund J. Horwath.....	15-8619
15831	Cash, \$111,343, owned by Germany.....	16-593
15832	Certain securities owned by Geoffrey Whitaker Gatch.....	15-8693
15833	A debt owing to George Susumi Hasuiko by Tsuneko Oda and Setsuji Harry Oda.....	15-8670
15834	Certain securities owned by Hervert C. Heller.....	15-8693
15835	Certain securities owned by Hallischer Bankverein von Kulisch, Kampff & Co.; and certain debts owing to that corporation by The Great Western Sugar Co.....	15-8757
15836	Certain securities owned by the heirs of Paul Malys.....	15-8672
15837	A debt owing to Robert Plumpé-Murrau and others by Rowland Brown and Samuel G. Brown.....	15-8700
15838	Certain securities and 2 bank accounts owned by A. Paulmann and others.....	15-8722
15839	A bank account owned by K. Osawa.....	15-8662
15840	Certain securities owned by Mary von Schmieder and Ernest Meckel.....	15-8758
15841	A bank account owned by Tosuke Sugawara.....	15-8662
15842	A bank account owned by the heirs of Mary Tenge.....	15-8662
15843	2 bank accounts owned by Mannosuke Terasaki.....	15-8620
15844	A debt owing to E. J. Wiederhold by American Radiator and Standard Sanitary Corp.....	15-8700
15845	The sum of \$933.71, owned by Elizabeth Gertrude Wyles and certain bonds owned by her.....	15-8758
15846	All rights of Thoresa Aubinger and her heirs under an insurance contract.....	15-8700
15847	All rights of Theodore Averbek and others in the estate of Frederick Averbek.....	15-8721

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15848	All rights of Otto G. Balzer and Louise Balzer under an insurance contract.....	15-8841
15849	All rights of Richard Braum and others under an insurance contract.....	15-8841
15850	All rights of Hans H. Carl and Henny B. Carl under an insurance contract.....	15-8841
15851	All rights of Elisabeth Christ under an insurance contract.....	15-8700
15852	All rights of Herman Jarro and others in the trust created under agreement by John Dibbern.....	15-8842
15853	All rights of Frieda Donate and her heirs under an insurance contract.....	15-8842
15854	All rights of Peter Donate under 2 insurance contracts.....	15-8701
15855	All rights of Karl Eichorn and his heirs under an insurance contract.....	15-8842
15856	All rights of Anton Elked and others under an insurance contract.....	15-8842
15857	All rights of Marla Von Zglinitzki and others in the trust created under agreement by Mathilde Faber Burke.....	15-8805
15858	All rights of Otto Haug and Elizabeth Haug under an insurance contract.....	15-8843
15859	All rights of Meta Hoffman under an insurance contract.....	15-8701
15860	All rights of Oliver K. Honda and Yuzo Honda under an insurance contract.....	15-8843
15861	All rights of Butoku Kayano and Teruko Kayano under an insurance contract.....	15-8843
15862	All rights of Wataru Kitagawa and his heirs under an insurance contract.....	15-8844
15863	All rights of Wataru Kitagawa and Chizu Kitagawa under an insurance contract.....	15-8844
15864	All rights of Jueich Kono and Toshiko Kono under an insurance contract.....	15-8844
15865	All rights of Paul B. Leonhardt and Kaethe C. Leonhardt under an insurance contract.....	15-8845
15866	All rights of Georg Mangold and others under an insurance contract.....	15-8845
15867	All rights of Mrs. Haruyo Matsukuma and Saduo Matsukuma under an insurance contract.....	15-8875
15868	All rights of Karl Mintert and others under an insurance contract.....	15-8701
15869	All rights of Felix Klee and Helene Jawlensky in the estate of Karl Nierendorf.....	15-8758
15870	All rights of Charles B. Rickmers and Dorothea Rickmers under an insurance contract.....	15-8875
15871	All rights of Frithjof Hartmann in the trust created under agreement by Hilda M. Ridder and others.....	15-8757
15872	All rights of Henry Runte, Jr. and his heirs under an insurance contract.....	15-8875
15873	All rights of Jogen Saito and Naruo Saito under an insurance contract.....	15-8702
15874	All rights of Felix Klee and Helene Jawlensky in the estate of Galka E. Scheyer.....	15-8805
15875	All rights of Theresa Schmidt and her heirs under an insurance contract.....	15-8876
15876	All rights of the heirs of Gustav Schmitz under an insurance contract.....	15-8702
15877	All rights of Gottlieb Schneider and Wally Schmelder under an insurance contract.....	15-8702
15878	All rights of Gottlieb Schneider and Wally Schmelder under an insurance contract.....	15-8703
15879	All rights of John A. Schroder and Maria Schroder under an insurance contract.....	15-8876
15880	All rights of Otto Marquardt in the estate of Wilhelmina Smith.....	15-8723
15881	All rights of Sigmund Chudzensky and others in the estate of Casimira Wiedwald.....	15-9619
15882	All rights of August Wiegler and Marjorie Wiegler under an insurance contract.....	15-8876
15883	All rights of Hans Wolff and Marla Trebing Wolff under an insurance contract.....	15-8877
15884	All rights of Gerhard Ziegler and Otto Fritz Ziegler under an insurance contract.....	15-8877
15885	Cash, \$272.53, owned by Onatsu Akiyama.....	15-8703
15886	Cash, \$273.15, owned by Onatsu Akiyama.....	15-8703
15887	A debt evidenced by 1 bank draft drawn on the National City Bank of New York payable to Y. Amano.....	15-8703
15888	Certain debts owing to Badische Assecuranz-Gesellschaft A. G. by Johnson & Higgins.....	15-9161
15889	All rights of Elizabeth L. Friebl in an agreement with the Northern Trust Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein.....	15-8870
15890	A debt owing to Yaye Fukasawa by the Yokohama Specie Bank Ltd., Los Angeles Office, Los Angeles, Calif., and/or superintendent of Banks and Liquidator of that bank.....	15-8942
15891	A debt owing to Wally Greiner by superintendent of banks of the State of New York, as trustee, for depositors and creditors of the Bank of United States, in liquidation.....	15-8942
15892	A bank account owned by Margrit von Knoop-von Gundelfinger.....	15-8704
15893	A bank account owned by Hermann Israel Hecht.....	15-8704
15894	Certain securities owned by Paul Helmoeiler.....	15-8704
15895	A 3/4 interest in a claim against the Nevada Industrial Commission owned by Mary Isltzer and Claire Leopold.....	15-8705
15896	A debt owing to the heirs of Bruno Mahlke by Anton Lorenz.....	15-8705
15897	A debt owing to Sadako Nakagawa by Sun Life Assurance Co. of Canada.....	15-8706
15898	Certain securities and 3 bank accounts owned by Rinn & Cloos A. G. and others.....	15-8806
15899	A debt owing to Walter August Saehert by Corn Products Refining Co.....	15-8706
15900	A bank account owned by the heirs of Ludwig Stern.....	15-8706
15901	A bank account owned by Emil Strassberger and others.....	15-8706
15902	All rights of Akiyoshi Takeuchi in an agreement with the Title and Realty Safe Deposit Co. relating to the lease of a safe deposit box; and all property located therein.....	15-8880
15903	All rights of Martha von Weel in an agreement with the Fidelity Union Trust Co. relating to the lease of a safe deposit box; and all property located therein; and a bank account owned by her.....	15-8943
15904	A 3/4 interest in certain securities owned by Anna Wertheimer and a 3/4 interest in a debt owing to her by H. Cassel & Co.....	15-8880
15905	Certain securities and a bank account owned by the South Manchuria Railway Co., Ltd.....	15-9014

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EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15908	An undivided 5/8 interest in certain real property located in Philadelphia, Pa., owned by Julius Stenger and others; all of their rights in certain property insurance policies; and a debt owing to them by Weniger & Walter, Inc.	15-8609
15907	All rights of Hans Andreae and Herta Andreae under an insurance contract	15-8677
15908	All rights of Tokushige Daicho and Shizuo Daicho under an insurance contract	15-8723
15909	All rights of Otto Eckstein and others under 2 insurance contracts	15-8724
15910	All rights of Caroline Eshhardt and others under an insurance contract	15-8877
15911	All rights of Willi Engler and Alwin Engler under an insurance contract	15-8878
15912	All rights of Curt-Hermann Eyl and Helene Maria de Eyl under an insurance contract	15-8878
15913	All rights of Frederick T. Frank and Frieda Reiter under an insurance contract	15-8878
15914	All rights of Willy Glaser and others under an insurance contract	15-8879
15915	All rights of George Hermann and others under 2 insurance contracts	15-8724
15916	All rights of George Jost under an insurance contract	15-8724
15917	All rights of Masaaki Kajitani and Kōichi Kajitani under an insurance contract	15-8879
15918	All rights of Otto T. Kauffmann and Otto Kauffmann under an insurance contract	15-9014
15919	All rights of Naotaro Kawasaki and Yoshiko Kawasaki under an insurance contract	15-9014
15920	All rights of Colbert Naoya Kurokawa and Anna Cluck Kurokawa under an insurance contract	15-9015
15921	All rights of Sei Morishima and Kaichi Morishima under an insurance contract	15-9015
15922	All rights of Elizabeth Nadler under an insurance contract	15-8725
15923	All rights of Hiroshi Nakano under an insurance contract	15-9015
15924	All rights of Masahichi Ogawa and Kimyo Ogawa under an insurance contract	15-9016
15925	All rights of Alfred Schmid and his heirs under an insurance contract	15-9016
15926	All rights of Berthold Schroeder and her heirs under 3 insurance contracts	15-8726
15927	All rights of Yoshizo Takayama and others under an insurance contract	15-9017
15928	All rights of Takae Uomoto and Mimenobu Uomoto under an insurance contract	15-8707
15929	All rights of Wally Weiss and his heirs under an insurance contract	15-9017
15930	All rights of Mrs. Tsumoko Yamaguchi and Katsukei Yamaguchi under an insurance contract	15-9017
15931	All rights of Eizo Yokoi and others under an insurance contract	15-8707
15932	All rights of Kiyozo Yoshioka and Kiyoto Yoshioka under an insurance contract	15-9017
15933	A debt owing to Chemisch-Pharmazeutische A. G. by Winthrop-Stearns, Inc.	15-8726
15934	Certain securities owned by Hermann I. A. Dörner and others	15-8759
15935	Certain securities and a sum of money owned by Mathias Fossen M. Gladbach	15-8725
15936	Certain securities owned by Kurhessische Hausstiftung	15-8881
15937	Certain securities and a bank account owned by Kurt E. Kyriß	15-8727
15938	A debt owing to Manchurian Petroleum Co. by Balfour, Guthrie & Co., Ltd.	15-8727
15939	A bank account owned by F. W. Murnan	15-8726
15940	A debt owing to Shinko Menka Kabushiki Kaisha by Crespi & Co., and a debt owing to that corporation by Geo. H. McFadden & Bro.	15-8725
15941	A bank account owned by Alan C. Tytheridge	15-8727
15942	Certain securities owned by Wilhelm Weise	15-9083
15943	All rights of Charlotte Bartl and Arno Bartl under an insurance contract	15-9019
15944	All rights of Reinhold W. Debes and others under an insurance contract	15-9018
15945	All rights of Emma Koppfen and her heirs under an insurance contract	15-9018
15946	All rights of Hermann G. Kulenkampff and Flora McHatton under an insurance contract	15-9019
15947	Amendment	15-5307
15948	All rights of Henry K. Madsen and others under 2 insurance contracts	15-9018
15949	All rights of Frederick Neff and Anna Neff under an insurance contract	15-9019
15950	All rights of John Schmidt and his heirs under an insurance contract	15-9020
15951	All rights of Dora Schmidt and Ida Schmidt under 3 insurance contracts	15-9020
15952	All rights of Hans Sohrereth and Clara Sohrereth under an insurance contract	15-9020
15953	All rights of Hatsukou Uyeno and his heirs under an insurance contract	15-8759
15954	All rights of the heirs of Louise Wolfrum under 3 insurance contracts	15-8760
15955	All rights of Wilhelm Schupp by virtue of an oral agreement between Paul A. Honnig and Sidney Koppel relating to patents	15-9162
15956	An undivided 3/8 interest in oil, gas, and minerals located in certain real property in Seminole County, State of Oklahoma, owned by Arthur Eckoldt; a debt owing to him by Standard Oil Co. (Indiana); and 2 debts owing to him by Deep Rock Oil Corp.	15-8727
15957	All rights of Shinjiro Banno and Hide Banno under an insurance contract	15-8943
15958	All rights of Hilda Kube Baumann and Willy Baumann under an insurance contract	15-8943
15959	All rights of Dr. Traugott Bohme and Ottilie Reylaender Bohme under an insurance contract	15-8944
15960	All rights of Arno F. Bruhm and Ella Bruhm under an insurance contract	15-8944
15961	All rights of Luise Tiedemann in the estate of William Bumiller	15-8808
15962	All rights of Yui Chikaoaka under an insurance contract	15-8845
15963	All rights of Katie Doehler under an insurance contract	15-8845
15964	All rights of Heinrich Eiffert and others under an insurance contract	15-8844
15965	All rights of Anna Emma Ehemann under an insurance contract	15-8846
15966	All rights of Maria Elbers under an insurance contract	15-8845
15967	All rights of Marie Elfers and Katherine Schimmer under an insurance contract	15-8945
15968	All rights of John Forstenhauser and his heirs under an insurance contract	15-8945
15969	All rights of Nobuo Fujimura under an insurance contract	15-8946
15970	All rights of Annie Giehl under 2 insurance contracts	15-8846
15971	All rights of Emeram Gierisch and Christina Gierisch under an insurance contract	15-8947
15972	All rights of Heinz Girmann and Erna Girmann under an insurance contract	15-8947
15973	All rights of Alwin G. Goedel and his heirs under an insurance contract	15-8946

EXHIBIT A—Continued

Vesting order No.	Summary description of property vested	Federal Register citation
15973	All rights of Emmy K. Graher and others under an insurance contract	15-8948
15974	All rights of Emil E. Gundermann and Edith Gundermann under an insurance contract	15-8948
15975	All rights of Julius Hamano and others under 2 insurance contracts	15-8846
15976	All rights of Sayoko Hamasaki and Sabai Hamasaki under an insurance contract	15-8948
15977	All rights of Emma Hamaschmidt under an insurance contract	15-8948
15978	All rights of Gengo Hashizume and Toko Hashizume under an insurance contract	15-8949
15979	All rights of Dorette Herwig and her heirs under an insurance contract	15-8946
15980	All rights of Hugo J. Hillen and Leony Hillen under an insurance contract	15-8947
15981	All rights of Solomon Hirsch under an insurance contract	15-8881
15982	All rights of August Homrighausen under an insurance contract	15-9084
15983	All rights of William Horhammer (Herrhammer) under 4 insurance contracts	15-8882
15984	All rights of Kōichi Horita under an insurance contract	15-8882
15985	All rights of Rinzo Iida under an insurance contract	15-8883
15986	All rights of Kaneyoshi Ikeuye under an insurance contract	15-8883
15987	All rights of Imajiro Inoui and Wakai Marui under an insurance contract	15-8847
15988	All rights of Yasu Iwamoto and Rinzo Iwainoto under an insurance contract	15-8847
15989	All rights of Suenitsu Iwaya and his heirs under an insurance contract	15-8848
15990	All rights of Take Katayama under an insurance contract	15-8847
15991	All rights of George Kleinholz and Dora Kleinholz under an insurance contract	15-9084
15992	All rights of Gebr. Klingenberg, G. M. B. H. under an insurance contract	15-9084
15993	All rights of Theodor Von Knoop and George Theodor H. Von Knoop under an insurance contract	15-9085
15994	All rights of Robert Karl Koch-Winckler and Helene Renate Koch-Winckler under two insurance contracts	15-9085
15995	All rights of W. H. Leonhard Koeppe under 3 insurance contracts	15-9085
15996	All rights of Olga Kosch and her heirs under an insurance contract	15-9086
15997	All rights of Mary Kress under an insurance contract	15-8848
15998	All rights of Henry J. Kruse under an insurance contract	15-9086
15999	All rights of Shinichiro Kuwano and Shizuo Kuwano under an insurance contract	15-8883
16000	All rights of Friedrich Karl Michels under an insurance contract	15-9086
16001	All rights of Genosuke Maeguchi under an insurance contract	15-8883
16002	All rights of Erich A. Maisel and Berta Maisel under an insurance contract	15-9087
16003	All rights of Oscar Malluschke and Berta Malluschke under an insurance contract	15-9087
16004	All rights of George Meyer and Irmgard Meyer under an insurance contract	15-9087
16005	All rights of Carl R. Neumueller and Hertha Neumueller under an insurance contract	15-9088
16006	All rights of Werner Liebau and others in the estate of Minnie R. Nielsen	15-8882
16007	All rights of Kikue Nishida and others under an insurance contract	15-8884
16008	All rights of Hans Wilhelm Ludwig Noack and Inge Noack under an insurance contract	15-9088
16009	All rights of Manabu Nomura under an insurance contract	15-8884
16010	All rights of Tom Masaru Osaki and Tomiko Osaki under an insurance contract	15-9088
16011	All rights of Elisabeth Reichenberger under an insurance contract	15-8885
16012	All rights of Sybil Edith Reinhardt and Walther L. Reinhardt under an insurance contract	15-9089
16013	All rights of Catherine Schaefer and others under an insurance contract	15-8884
16014	All rights of Anna Schafheitlin under an insurance contract	15-9090
16015	All rights of Anna Schmades and her heirs under an insurance contract	15-9089
16016	All rights of Antoinette Schmidt under an insurance contract	15-8885
16017	All rights of Christian Schwab and her heirs under 2 insurance contracts	15-9089
16018	All rights of Hugo Von Den Steinen and others under an insurance contract	15-9091
16019	All rights of Hermann Strauss and others under an insurance contract	15-9090
16020	All rights of Adolf Friedrich Julius Stromeyer and Anna Stromeyer under an insurance contract	15-9091
16021	All rights of Joseph Tabar and his heirs under an insurance contract	15-9090
16022	All rights of Motoi Takamoto and Misako Takamoto under an insurance contract	15-9091
16023	All rights of Motoi Takamoto and Misayo Takamoto under an insurance contract	15-9092
16024	All rights of Akezo Taniguchi under an insurance contract	15-8885
16025	All rights of Take Uyemura and Shigeru Uyemura under an insurance contract	15-8886
16026	All rights of Clemens A. Weber and Marla Weber under an insurance contract	15-9121
16027	All rights of the heirs of Elizabeth Weisser under an insurance contract	15-8885
16028	All rights of Alice I. Winde and her heirs under 2 insurance contracts	15-9121
16029	All rights of Alfred Winter and Amella Winter under an insurance contract	15-9121
16030	All rights of Kurt Wissel and Irmgard Wissel under an insurance contract	15-9122
16031	All rights of Walter Gustav Edward Witte and Louise Witte under an insurance contract	15-9122
16032	All rights of Emma Yaus under an insurance contract	15-8886
16033	All rights of Frank X. Zenns and Lulse K. H. Zenns under an insurance contract	15-8886
16034	A bank account owned by Dresdner Bank	15-8808
16035	A bank account owned by Anna Alsieben	15-8808
16036	Certain securities and a scrip certificate owned by Deutsche Ueberseeische Bank, A. G. and others; and four bank accounts owned by them	15-9092
16037	Amendment	16-1659
16038	Certain securities owned by Burkhardt & Co.	15-8759
16039	A debt owing to Berthold Franke and others by American Steel Export Co. and a debt owing to them by Transmares Corp	15-8809
16040	A bank account owned by Freda Hangstler	15-8809
16041	A debt owing to Wilhelm A. Helwig by Hiram P. Holmes	15-8810
16042	2 debts owing to Imperial Marine & Fire Insurance Co. by Johnson & Higgins	15-8809
16043	A claim of C. Itoh & Co., Ltd., against the Export Insurance Co.	15-8810
16044	Certain securities owned by Alexander Jeleniewski	15-8810

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Vesting order No.	Summary description of property vested	Federal Register citation
16044	A debt owing to Dr. G. A. Klingenberg by Cincinnati Milling & Grinding Machines, Inc., and a debt owing to him by Schramm, Inc.	15-8848
16045	A bank account owned by Robert Kunz.	15-8849
16046	An undivided 1/3 interest in a bank account owned by A. Matsushima.	15-8849
16047	Certain securities owned by Hugo Nadelman.	15-8849
16048	A bank account owned by Lucio D. Nishi.	15-8849
16049	A bank account owned by Dr. Silvio Orbanas.	15-8850
16050	All rights of the heirs of Max E. Rau in an agreement with Marshall & Hisley Bank relating to the lease of a safe deposit box; and all property located therein.	15-8903
16051	Cash, \$147, owned by Chizu Sera and a bank account owned by him.	15-8912
16052	Certain securities owned by Asajiro Uehisa.	15-8850
16053	A debt owing to Yamashita Kaisen Kaisha by Export Insurance Co.	15-8850

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY  
DECEMBER 1-DECEMBER 31, 1950

Vesting order No.	Summary description of property vested	Federal Register citation
16054	All rights of Projector G. m. b. H. and others in an agreement between Projector G. m. b. H. and Kinatome Patent Corp., relating to a patent; and all of their rights in an agreement between Projector G. m. b. H. and Camera Patents Corp., relating to two patents.	15-9162
16055	Certain real property located in the county of Sacramento, State of California, owned by David Hiroshi Imahara; all of his rights in a property insurance policy; personal property owned by him; and a debt owing to him by Yoshio Imahara.	15-8700
16056	Certain real property located in the county of Ocean, State of New Jersey, owned by Ida Magnus and others.	15-8761
16057	Certain real property located in the county of Richmond, State of New York, owned by John Zimmermann.	15-8761
16058	Certain real property located in Glenroek, Va., owned by Ernest Erick Zoschke.	15-8763
16059	All rights of Pauline Sara David and others under an insurance contract.	15-8917
16060	All rights of Elisabeth N. Ehlerding and Wilhelm Ehlerding under an insurance contract.	15-9122
16061	All rights of the heirs of Orno O. Hausel under an insurance contract.	15-8949
16062	All rights of James Holloway and his heirs under an insurance contract.	15-8950
16063	All rights of Juliana Hirsch and others under an insurance contract.	15-8950
16064	All rights of Oscar Kindermann and Catherine E. Kindermann under an insurance contract.	15-9123
16065	All rights of Gebr. Klingenberg, G. M. B. H. under 2 insurance contracts.	15-9123
16066	All rights of Gebr. Klingenberg, G. M. B. H. under 2 insurance contracts.	15-9123
16067	All rights of Alwin Kuester and his heirs under 2 insurance contracts.	15-9163
16068	All rights of Theresia Laner under an insurance contract.	15-9124
16069	All rights of Walter T. Merker and Marie Merker under an insurance contract.	15-9163
16070	All rights of Hans Portack and his heirs under an insurance contract.	15-9124
16071	All rights of Leonz P. A. Rieger under an insurance contract.	15-9125
16072	All rights of Roman M. Ritter and others under 2 insurance contracts.	15-9125
16073	All rights of Hannah Schmidt and others in the trust created under the will of Carl Gustav Richard Schmidt.	15-8950
16074	All rights of Tokukichi Shimabukuro and Shigeo Shimabukuro under an insurance contract.	15-9163
16075	All rights of Shinichi Yamasaki under an insurance contract.	15-9164
16076	Certain securities owned by Miechihara Akiyama and others.	15-8920
16077	A bank account owned by American Chamber of Commerce.	15-8951
16078	Certain securities owned by Herman Baumfield and Kaneko Baumfield.	15-8887
	Amendment.	16-1560
	Amendment.	16-2486
16079	A bank account owned by Marie Christiane Beron; 2 debts owing to her by William Kimmick; a debt owing to her by L. Pongs; a debt owing to her by I. F. Wessely; and a debt owing to her by Frida Dorstewitz.	15-8903
16080	Cash, \$474.55, owned by Henry Brune; 2 bank accounts owned by him; and certain securities owned by him.	15-9094
16081	Certain securities owned by the heirs of Hildegard von Dannenberg.	15-8951
16082	A bank account owned by Deutsche Bank und Disconto Gesellschaft.	15-8951
16083	A bank account owned by Direction der Disconto Gesellschaft.	15-8952
16084	A bank account owned by Waichi Hayashi.	15-8952
16085	A bank account owned by the heirs of Emil Horn.	15-8952
16086	Certain securities owned by Emil Kunert.	15-8953
	Amendment.	16-1560
16088	2 bank accounts owned by Kurt Lindenberg.	15-8953
16089	Certain securities owned by Charles Mallek and Jennie Mallek.	15-9094
16090	Three debts owing to Nordstern Allgemeine Versicherungs A. G. and others by Johnson & Higgins.	15-8953
16091	Cash, \$374.27, owned by Matsujiro Sato and a bank account owned by him.	15-8887
16092	4 bank accounts owned by Mario E. Schaer and others.	15-9021
16093	A bank account owned by Anna Schmid.	15-9022

Vesting order No.	Summary description of property vested	Federal Register citation
16094	A bank account owned by Goro Seki and a debt owing to him by Gunze Silk Corp.	15-9022
16095	Certain personal property owned by Herman E. Sieger.	15-8851
16096	Cash, \$400, owned by Kathleen M. Taoka; a bank account owned by her; and certain securities owned by her.	15-0095
	Amendment.	16-781
16097	A bank account owned by R. Teuchler.	15-9022
16098	A bank account and certain securities owned by Max Thurm; certain fractional certificates owned by him; and certain certificates of indebtedness owned by him.	15-9022
16099	Certain securities and a bank account owned by Joseph Tillinger.	15-9124
16100	An undivided 1/4 interest in a debt owing to Bertha Toepfer by New York Produce Exchange.	15-9023
16101	A bank account owned by H. B. Wetzel.	15-9023
16102	All rights of Carl Gustav Adolph Abel and his heirs under an insurance contract.	15-9125
16103	All rights of Adolph W. Baltzer and Siegfried Baltzer under an insurance contract.	15-9126
16104	All rights of Bernhardine Becker under an insurance contract.	15-8954
16105	All rights of William Dagenbach under an insurance contract.	15-8954
16106	All rights of Martha Schmidt Dreher and her heirs under an insurance contract.	15-8954
16107	All rights of Anna C. Ehemann and Herta Ehemann under an insurance contract.	15-9126
16108	All rights of Theresia Eichhorn and Anton Eichhorn under an insurance contract.	15-9126
16109	All rights of Kenichi Fujiki and Tsuro Fujiki under an insurance contract.	15-8955
16110	All rights of Adelina Grahmann under 2 insurance contracts.	15-9127
16111	All rights of Hans Hager and Erhard Hager under an insurance contract.	15-8955
16112	All rights of Margaret Holtbeck and her heirs under 2 insurance contracts.	15-9127
16113	All rights of Hideo Hashimoto under an insurance contract.	15-9023
16114	All rights of Dr. Heinrich Crebert and others under an insurance contract.	15-9023
16115	All rights of Rose Heilmann under an insurance contract.	15-9024
16116	All rights of the heirs of Curt Hohn under 2 insurance contracts.	15-9024
16117	All rights of Masatoshi Horiechi under an insurance contract.	15-9024
16118	All rights of Eugen Hurst and Elizabeth Hurst under an insurance contract.	15-9025
16119	All rights of Takeyo Inouye under an insurance contract.	15-9025
16120	All rights of Maria Junga and others under an insurance contract.	15-9025
16121	All rights of Yutaka Kaneshige and Nakako Kaneshige under an insurance contract.	15-9026
16122	All rights of Jiro Kimura and Yoshiye Kimura under an insurance contract.	15-9127
16123	All rights of Ottilie Knoedler and Alfred Knoedler under an insurance contract.	15-9026
16124	All rights of Yoshiko Koshi and his heirs under 2 insurance contracts.	15-9026
16125	All rights of Henry Kruse under 2 insurance contracts.	15-9026
16126	All rights of Kiyoko Kuroda and Tarokichi Kuroda under an insurance contract.	15-9095
16127	All rights of Matsuzo Kuwano and Tsuya Kuwano under an insurance contract.	15-9128
16128	All rights of Linna B. Lobe under an insurance contract.	15-9095
16129	All rights of Suma Matsumoto and Takaichi Matsumoto under an insurance contract.	15-9096
16130	All rights of Alfred Munder and Clara Munder under an insurance contract.	15-9097
16131	All rights of Nakateta Nakamura under an insurance contract.	15-9097
16132	All rights of Sakutaro Nakano and Iwako Nakano under an insurance contract.	15-9128
16133	All rights of Tsuyoshi Namba and Chisato Namba under an insurance contract.	15-9097
16134	All rights of Mrs. Toyoka Nozaki and Kiyoshi Nozaki under an insurance contract.	15-9128
16135	All rights of Genaro Ohta and Shuehei Ohta under 2 insurance contracts.	15-9129
16136	All rights of Dora Bremer Robeck under an insurance contract.	15-9097
16137	All rights of Yoshiharu Saito and his heirs under 3 insurance contracts.	15-9129
16138	All rights of Shigenori Sawamura and others under an insurance contract.	15-9130
16139	All rights of Karl E. W. Schlie and others under an insurance contract.	15-9130
16140	All rights of Dora Schmidt and Ida Schmidt under an insurance contract.	15-9130
16141	All rights of William J. Schorkopf and his heirs under an insurance contract.	15-9129
16142	All rights of Johanna L. Simon and her heirs under an insurance contract.	15-9096
16143	All rights of Franz Slickers under an insurance contract.	15-9098
16144	All rights of Sabro Sonoda and Eiko Sonoda under an insurance contract.	15-9131
16145	All rights of Otto Sperling and Martha B. Sperling under an insurance contract.	15-9131
16146	All rights of Clara Starko under an insurance contract.	15-9098
16147	All rights of Chiyozo Tajiri and Sumi Tajiri under an insurance contract.	15-9131
16148	All rights of Tatsuo Takaki and others under an insurance contract.	15-9131
16149	All rights of Suekichi Tanabe and Masao Tanabe under an insurance contract.	15-9132
16150	All rights of Hisayoshi Tanisawa and others under an insurance contract.	15-9132
16151	All rights of Shigeru Towata and Tomoyo Towata under an insurance contract.	15-9132
16152	All rights of Walter Bernhard Wagner and Alice Gisela Wagner under an insurance contract.	15-9133
16153	All rights of Ada Watamabe under an insurance contract.	15-9134
16154	All rights of Willie Wirsig and his heirs under an insurance contract.	15-9201
16155	All rights of Hideo Yamada under an insurance contract.	15-9201
16156	All rights of Sumi Yamada under an insurance contract.	15-9203
16157	All rights of Tasaburo Yamada and others under an insurance contract.	15-9203
16158	All rights of Sonsuke Yamamoto and his heirs under an insurance contract.	15-9203
16159	All rights of Kaneki Yamasaki under an insurance contract.	15-9203
16160	All rights of Hatsujiro Yoshida and his heirs under an insurance contract.	15-9133
16161	All rights of Nisaku Yoshioka and Tomiji Yoshioka under an insurance contract.	15-9204
16162	Certain personal property and property insurance policy owned by Junichi Iwakami and Chiyo Iwakami.	15-9164
16163	An undivided 1/3 interest in certain real property located in Tillamook County, Oreg., owned by Emma Bacher and others.	15-8041
16164	An undivided 1/2 interest in a mortgage owned by Hugo Baumann and Oskar Baumann and in any and all obligations secured by said mortgage.	15-8887
16165	An undivided 1/2 interest in certain real property located in Esopus, N. Y., owned by Elizabeth Ehmman.	15-8042

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