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Annual Report

OFFICE OF

ALIEN PROPERTY

DEPARTMENT OF JUSTICE

FISCAL YEAR ENDED JUNE 30, 1953

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LETTER OF TRANSMITTAL TO THE PRESIDENT

Office of the Attorney General,
Washington, D. C.

The President,
The White House, Washington, D. C.

My Dear Mr. President: I have the honor to transmit to you the Annual Report of the Office of Alien Property, Department of Justice, for the fiscal year ended June 30, 1953. This report is made pursuant to section 6, of the Trading With the Enemy Act, as amended.

Respectfully,

Herbert Brownell, Jr.,
Attorney General.

LETTER OF TRANSMITTAL TO THE ATTORNEY GENERAL

Office of Alien Property,
Department of Justice,
Washington 25, D. C.

The Honorable
The Attorney General.

Dear Mr. Attorney General: I herewith present the Annual Report of the Office of Alien Property for the fiscal year ended June 30, 1953. This is the eleventh annual report of proceedings under the Trading With the Enemy Act, as amended, submitted by the Office of Alien Property and its predecessor agency, the Office of Alien Property Custodian, in accordance with section 6 of the act.

Respectfully,

Dallas S. Townsend,
Assistant Attorney General,
Director, Office of Alien Property.

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BASIC POLICIES AND PROBLEMS

The Office of Alien Property in the Department of Justice is charged with the responsibility of vesting enemy interests in property in the United States owned or controlled directly or indirectly by the Governments and nationals of Germany and Japan, and of administering and disposing of such property in accordance with the provisions of the Trading With the Enemy Act, as amended.

Enemy property, when identified, is vested in the name of the Attorney General by the issuance of vesting orders and the vested property is administered in the national interest by the Office. All vested property, with the exception of a few specified classes, is reduced to cash by sale or liquidation at the earliest practicable time. The disposition of the proceeds of sale or liquidation of vested property is carried out in the manner prescribed by the Congress. By legislation the Congress has provided for the payment of debt claims to American creditors of enemy nationals, the return of vested property to non-hostile persons, and the transfer of the net proceeds of German and Japanese property to the War Claims Fund.

Jurisdiction is also exercised by the Office over certain assets in the United States of designated foreign countries and their nationals which are subject to blocking and licensing. This program is designed to separate enemy assets from those of nonhostile foreign nationals for the purpose of vesting the former and releasing the latter. Blocked assets of countries that are beneficiaries under the European Recovery program are released in such a manner as to aid the program.

VESTING POLICY

Property of Enemy Nationals

The Office has limited 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, 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.

Through April 17, 1953, the vesting of German-owned assets in the United States which were blocked as of January 1, 1947 continued pursuant to a specific proviso in the Joint Resolution of the Congress

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terminating the state of war between the United States and Germany. ^{1/}
The vesting program of the Office of Alien Property came to an end on
April 17, 1953. The Office had not vested any Japanese-owned property
in the United States since the Treaty of Peace with Japan ^{2/} went into
effect on April 28, 1952.

Value of Vested Property

As of June 30, 1953, the Office had vested property with an
estimated net value at dates of vesting of \$391,497,000. ^{3/} Together
with appreciation of vested property of approximately \$112,361,000
and income from vested property of \$54,607,000, the total estimated
value of all vested property at June 30, 1953, was \$558,465,000. ^{4/}
The estimated net value of property vested during the fiscal year 1953
was \$2,868,000. The net values of vested property at dates of vesting
classified according to the various types of property, together with
comparable data on the number of vesting orders issued, are presented
in table 1. A further breakdown has been made between vested property
of German and Japanese nationals and that of other nationals since the
Congress has prescribed the manner in which the proceeds of the vested
property of each category of nationals are to be disposed.

^{1/} 65 Stat. 451, approved Oct. 19, 1951. See Annual Report, Office of
Alien Property, Department of Justice, fiscal year ended June 30, 1952,
Appendix, Exhibit F, p. 116.

^{2/} Executive A. 82nd Cong., 2d sess.

^{3/} The value of property vested in the Philippines is not included in
this total, as it is being administered by the Office separately so that
the net proceeds left may be turned over to the Government of the Philip-
pines by the terms of the Philippine Property Act of 1946 (60 Stat. 418).
For further details, see p. 7, infra.

^{4/} Before deductions, both administrative and those required by law.
For the deductions, see Ch. II, table 4, p. 16.

Table 1.--VALUE OF NET EQUITY VESTED AT DATES OF VESTING TOGETHER WITH NUMBER OF VESTING ORDERS ISSUED, MAR. 11, 1942, TO JUNE 30, 1953 ^{1/}

Type of property	Mar. 11, 1942 to June 30, 1953	
	Number of vesting orders	Net equity vested ^{2/}
A. Property of nationals of Germany and Japan:		
Interests in business enterprises.....	794	\$163,364,000
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....	1,105	3,860,000
Real property (including mortgages) and tangible personal property.....	971	8,769,000
Interests in estates and trusts..	5,794	79,689,000
Securities (stocks, bonds, etc., not representing substantial interests in business enterprises).....	2,147	32,987,000
Bank accounts, currency and coin.	3,392	44,711,000
Notes, claims, and credits.....	1,828	25,488,000
Life insurance and annuity contracts.....	2,257	3,923,000
Received in cash per inter-custodial agreement.....	-----	850,000
Subtotal.....	18,288	363,641,000
B. Property of nationals of other countries.....	1,267	27,856,000
Total.....	19,555	391,497,000

^{1/} On April 17, 1953, the Office ceased the vesting of German property.

^{2/} Exclusive of patents, copyrights, and trade-marks, and other properties on which dollar valuations are not practicable; net income and appreciation of vested property since dates of vesting; and of property located in the Philippine Islands.

ADMINISTRATION AND LIQUIDATION OF VESTED PROPERTY

As soon as practicable after vesting, the Office endeavors either to liquidate or sell to nationals of the United States most of the property under its administration. Pending its liquidation or sale, vested property is administered in the national interest in a manner designed to conserve and increase its value.

The many valuable German and Japanese vested patents, with the exception of those in which nonenemies have or claim interests, are licensed to American industry on a nonexclusive, royalty-free basis. Vested nonenemy and Italian patents are subject to return to their former owners under the provisions of section 32 of the Trading With the Enemy Act, as amended. ^{5/} Pending such return, these patents are 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 received a total of \$12,826,000 during the fiscal year 1953 as net proceeds of the sale and liquidation of vested property and collected \$4,063,000 as net income from vested property. As of June 30, 1953, total net proceeds amounted to \$286,630,000 and total net income reached \$54,607,000.

The Office continues its policy of not selling or liquidating the following classes of vested property: (1) patents, copyrights, and trade-marks; and (2) properties of nationals of countries other than Germany and Japan. Under the injunctive provision of section 9(a), ^{6/} the Office may not sell or liquidate property against which a suit for return is pending.

As of June 30, 1953, approximately \$142,500,000 of property is involved in the above categories. Excluded from this figure are values for patents, copyrights, and trade-marks which are impractical of computation.

DISPOSITION OF VESTED PROPERTY

The disposition of vested property or the proceeds of its sale or liquidation, has been determined by the Congress through the enactment of various amendments to the Trading With the Enemy Act, as amended.

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

^{5/} 50 U. S. C. App. sec. 32.

^{6/} 50 U. S. C. App. sec. 9(a).

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 generally paid until such title claim or suit has been settled. The Office, upon allowance of a title claim under section 32 to a nonresident or a foreign corporation, must give notice in the Federal Register of intention to return at least 30 days prior to 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, 1,752 debt claims were disposed of, with 108 claims being allowed in the aggregate amount of \$3,416,314 ^{7/} and 1,644 claims disallowed, withdrawn, or disposed of through consolidation.

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, as amended. ^{8/} 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 1,952 title claims during the fiscal year 1953. Of this total, the number allowed was 542 and the number disallowed or withdrawn was 1,410. Returned to former owners during the fiscal year were \$3,838,000 of cash and appraisable property, 190 patents, 8 part interests in patents, 7 patent applications, 10 interests in patent contracts and certain other industrial properties.

The provisions of section 9(a) of the Trading With the Enemy Act, as amended, ^{9/} 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.

^{7/} Because of the insolvency of 8 of the debtors' accounts, payments totalling only \$375,551 were made on these allowed claims during the 1953 fiscal year.

^{8/} 60 Stat. 50, 60 Stat. 784, 64 Stat. 1080, 50 U. S. C. App. sec. 32.

^{9/} 50 U. S. C. App. sec. 9.

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 Rumania is 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.

NATIONALS OF ITALY.--Vested property formerly owned by Italian nationals is being returned under the terms of a general settlement agreement between the Governments of Italy and the United States. Legal authority for the returns is contained in section 32 of the Trading With the Enemy Act, as amended.^{10/} 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.

NATIONALS OF BULGARIA, HUNGARY, AND RUMANIA.--Due to the unsettled international situation, the decision with respect to the ultimate disposition of the remaining vested and blocked Bulgarian, Hungarian, and Rumanian property in the United States is still pending.

Nationals of Germany and Japan

The War Claims Act of 1948 ^{11/} provides for the manner of disposal of vested property, or the proceeds therefrom, formerly owned by the Governments and nationals of Germany and Japan. ^{12/}

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, ^{13/} which specifically provided that property of the Governments and nationals of Germany and Japan shall not be returned except as

^{10/} 61 Stat. 784, 50 U. S. C. App. sec. 32.

^{11/} 62 Stat. 1240.

^{12/} Excluding vested property in the Philippines. See *infra*, p. 7.

^{13/} 50 U. S. C. App. sec. 39.

authorized in section 32, ^{14/} 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.

There were no transfers made by the Office of Alien Property to the War Claims Fund during the fiscal year 1953. At the close of the year, therefore, the total amount transferred stood at \$150,000,000.

PHILIPPINE VESTED PROPERTY

The transfer of the jurisdiction and administration of vested property located in the Philippine Islands from the Philippine Alien Property Administration to the Office of Alien Property was effective June 29, 1951. The provisions of Executive Order No. 10254 of June 15, 1951, effecting the transfer, stipulated that all necessary expenses incurred in the administration of Philippine vested property be paid from funds or property or interests so transferred, to prevent diminution of funds otherwise available for future transfer to the War Claims Fund. This provision was necessary because the Philippine Property Act of 1946, ^{15/} provided that the proceeds of Philippine vested property, after liquidation and provision for the disposition of claims and suits, be turned over to the Republic of the Philippines.

The administration of Philippine vested property is, therefore, kept separate from other vested property by the Office, and statistics shown in this subchapter are omitted from the statistics presented throughout this Annual Report.

The progress of the conversion of vested property into cash proceeds and the necessary deductions therefrom are shown in table 2.

Through June 30, 1953, a total of \$8,483,931 had been realized from the sale and liquidation of vested Philippine property. In addition, a total of \$713,077 of net income had been received from vested property, of which more than \$156,000 had been received during the fiscal year 1953. At the close of the fiscal year, approximately \$149,615 of vested property had not been sold or liquidated.

During the fiscal year 1953 there were additional transfers made of cash in the amount of \$153,577 to the Republic of the Philippines under section 3 of the Philippine Property Act of 1946. At the close of the fiscal year, the total so transferred amounted to \$2,428,607.

^{14/} 50 U. S. C. App. sec. 32.
^{15/} 60 Stat. 418.

Table 2.--STATEMENT OF REALIZATION OF PHILIPPINE VESTED PROPERTY, AS OF JUNE 30, 1952, FOR THE FISCAL YEAR 1953, AND AS OF JUNE 30, 1953

[Cents omitted - rounded to nearest dollar]

	June 30, 1953	Fiscal year 1953	June 30, 1952
Proceeds realized:			
Cash.....	\$2,078,273	\$25,253	\$2,053,020
Personal property.....	4,959,236	53,091	4,906,145
Real estate.....	1,292,845	15,700	1,277,145
Installment sales contracts	153,577	153,577	-----
Total proceeds received..	8,483,931	247,621	8,236,310
Disbursements:			
Transfers to Philippine Government ^{1/}	(2,428,607)	(153,577)	(2,275,030)
Title, debt, and general claims.....	(90,013)	(136)	(89,877)
Direct expenses charged to vested property accounts..	(1,098,212)	(47,597)	(1,050,615)
Provision for expenses ^{2/} ..	(1,655,752)	(18,763)	(1,636,989)
Total deductions.....	(5,272,584)	(220,073)	(5,052,511)
Balance in realization account.....	3,211,347	27,548	3,183,799

^{1/} Cash transfers only under sec. 3 of the Philippine Property Act of 1946.
^{2/} A reserve for expenses is provided by the Act. The figures used here are provided for by a reserve of 20 percent of the realization proceeds only.

Under section 5 of the Act, transfers were permitted to the Philippine Republic for a nominal cash consideration of vested shares in agricultural corporations, agricultural lands, miscellaneous personal property and improved property in Manila needed administratively by the Philippine Government. During the fiscal year 1953, as a result of 27 agreements between the Office of Alien Property and the Philippine Republic, 102 parcels of agricultural lands, improved real property and miscellaneous personal property were transferred under this section of the Act. ^{16/}

^{16/} For a resume of the transfers made prior to July 1, 1952, see Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, pp. 6-7.

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 114 section 9(a) suits to recover vested property were pending, compared to 124 pending at the close of the previous fiscal year. These suits seek the return of vested property valued at approximately \$140,000,000. In addition during the fiscal year the Office was active in 252 cases to enforce delivery of vested property and to preserve property already vested. In litigation involving estates and trusts, the Office was active in 1,392 cases during the fiscal year and closed 688 cases. At the end of the fiscal year, there were pending 704 cases involving matters connected with estates and trusts.

INTERCUSTODIAL PROBLEMS

Other allied governments as well as the United States seized enemy assets within their borders during World War II and where the same property was vested by two or more countries, an intercustodial conflict occurred between the two countries concerned. ^{17/} In order to resolve such conflicts amicably and without litigation, the Brussels Intercustodial Agreement of December 5, 1947 was negotiated by certain member countries of the Inter-Allied Reparations Agency and was subsequently signed by the Governments of Belgium, Canada, Cuba, Denmark, Haiti, Honduras, Luxembourg, The Netherlands, Nicaragua and the United States. The Agreement became effective January 24, 1951.

In September 1950 the Congress, by amendment to the Trading With the Enemy Act, ^{18/} authorized the President, or such officers or agencies as he may designate, to conclude and implement agreements with foreign governments, with which the United States has not been at war, in order to settle intercustodial conflicts with respect to enemy property. The legislation, among other things, provides that such agreements (1) shall have the effect of protecting and making available for utilization the American and nonenemy interests in such property, (2) shall eliminate enemy interests in the property, and (3) shall further the efficient administration and liquidation of enemy property in the United States. By Executive Order No. 10244, of May 17, 1951, ^{19/} the President designated the Secretary of State and the Attorney General to perform the functions granted to him in this field.

^{17/} See Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, pp. 7-8.

^{18/} 50 U. S. C. App. 40.

^{19/} 16 FR, 4639.

Pursuant to this authority, extensive correspondence and discussions have been held during the fiscal year with representatives of the Governments of Canada, The Netherlands and Denmark for the purpose of resolving individual cases of conflict within the framework of the Brussels Intercustodial Agreement. Further, there have been negotiations with the enemy property custodians of Great Britain, Sweden and Norway, which are not parties to the Brussels Intercustodial Agreement, in order to settle the intercustodial conflicts between them and the United States. Our Government has followed the principles expressed by the Brussels Agreement with these Governments. A provisional agreement has been reached with the Government of Norway which has been approved by the latter country and now awaits formal approval of the United States.

FOREIGN FUNDS CONTROL

The World War II controls asserted over assets in the United States of certain designated foreign countries and their nationals continued during the fiscal year. These assets had been blocked under Executive Order No. 8389 of April 10, 1940, as amended. On September 30, 1948 the administration of such controls was transferred by Executive Order No. 9989 to the Office of Alien Property, Department of Justice, from the Treasury Department.

Approximately 600 applications were filed during the fiscal year ended June 30, 1953, requesting licenses authorizing transactions with respect to this property or for removing the blocking controls. This compares with some 900 filed during the preceding fiscal year. In general, unblocking licenses were issued upon an adequate showing of beneficial interest and nonenemy status of the owners.

On June 27, 1953, the final step was taken to remove the remaining blocking controls from blocked property in the United States of the Governments and nationals of Austria, Belgium, Denmark, France, Greece, Italy, Luxembourg, The Netherlands, Norway, Sweden, Switzerland and Liechtenstein, as well as the former enemy countries -- Japan and Western Germany. It is estimated that approximately 15 million dollars was unblocked by this action. This step, accomplished by the issuance of General License No. 101 and the revocation of General Ruling Nos. 6 and 17, became timely as a result of (1) the substantial completion of the Snyder-Vandenberg program, ^{20/} (2) the ratification of the Treaty of Peace with Japan in April, 1952, and (3) the termination of the vesting program of the Office of Alien Property in April, 1953.

As a result of the issuance of General License No. 101 the only property remaining blocked, in addition to the securities listed under General Ruling No. 5 and 5B relating to looted securities, is property under the control of "Iron Curtain" countries, or more specifically,

^{20/} See Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950, p. 6.

property of (1) Bulgaria, Hungary or Rumania or persons in any of these countries on January 1, 1945, (2) Czechoslovakia, Poland, Estonia, Latvia or Lithuania or persons in any of these countries on December 7, 1945, and (3) Eastern Germany or persons in that area on December 31, 1946. In conjunction with the above action, General License Nos. 32, 53, 53A and 97 were revoked as either unnecessary or because they permitted a diminution of the blocked assets inconsistent with the blocking controls being continued. In order to remove an administrative burden, General License No. 102 was also issued on June 27, 1953, unblocking all accounts, without exception, not exceeding \$100 in value on June 1, 1953.

During the fiscal year further progress was made in the looted securities program. This program, initiated after the termination of hostilities in Europe, was designed to restore to the original owners securities which had been looted by the Germans during their occupation of Western Europe. During fiscal year 1951, General Ruling No. 5 had been amended and a new General Ruling No. 5B was issued, imposing tighter controls over dealings in securities described in lists appended to the General Ruling. The Ruling required the deposit of listed securities with the Federal Reserve Bank of New York. During the fiscal year 1952 vesting orders were issued covering those securities of United States issue described in the list appended to General Ruling No. 5B which had not been deposited with the Federal Reserve Bank. Many of the deposited securities were removed from the list during the fiscal year 1953 upon submission of proof satisfactory to the Office that the present holder thereof was a bona fide innocent purchaser for value or that the conflicting claims to the security were settled.

II

GENERAL DESCRIPTION OF CONTROLLED PROPERTY

This chapter presents descriptive and statistical information in summary form relating to the properties controlled by the Office of Alien Property. Excluding blocked foreign assets, ^{1/} controlled property has been divided into two categories: (1) vested property, and (2) property held in safekeeping. Since vested property is by far 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 has been evaluated in two ways for purposes of this report, namely total property controlled and net equity vested. Total property controlled means the total amount or value of property over which the Office exercises control through vesting and deposit for safekeeping. Net equity vested means the estimated value of the vested property actually held by the Office of Alien Property on the date indicated.

As of June 30, 1953, total controlled property amounted to \$400,387,000. Of this amount, \$304,232,000 represented net equity vested. ^{2/} The \$96,155,000 difference represents (1) \$6,069,000 of property held in safekeeping, and (2) the \$90,086,000 difference between the total assets of controlled business 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 which have not been evaluated. Were it practical to value these properties, the amount shown for net equity vested would be higher.

^{1/} For details of the blocked foreign properties program, see Ch. I, pp. 10-11.

^{2/} Property remaining from World War I is excluded from these figures and is treated separately. See pp. 23-24, infra.

The following summary indicates such properties held as of June 30, 1953:

<u>Type of property</u>	<u>Number of items</u>
Patents.....	1/ 42,425
Part interests in patents.....	277
Patent applications.....	1,680
Abandoned patent applications.....	525
Unpatented inventions.....	806
Copyrights (estimated).....	500,000
Trade-marks.....	350
Interests in ships.....	3
Interests in patent contracts.....	1,127

1/ Approximately 26,524 of these 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 interests, which are located in enemy or formerly enemy-occupied countries.

NET EQUITY VESTED

In this section of the report, net equity vested as of dates of vesting means the total value of all vested property valued as of the dates when vesting occurred, without regard to any dispositions of the property since vesting. Net equity vested as of June 30, 1953, means the value on June 30, 1953, of the vested property still held by the Office after changes in value and dispositions made by the Office.

Types of Property Vested

Table 3 shows net equity vested by types of property as of dates of vesting and as of June 30, 1953. The first column in the table indicates the types and values of all vested properties as of dates of vesting. The second column presents the types and values as of June 30, 1953, of the remaining vested property held by the Office on that date. Reflected in the latter column are changes in value since vesting due to appreciation, sales, liquidations and dispositions made by the Office. Income received from vested property is included in the first figure in the second column called "cash".

Table 3.--NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY TYPE OF PROPERTY, VALUED AS OF DATES OF VESTING AND AS OF JUNE 30, 1953

[In thousands of dollars]

Type of property	As of dates of vesting	As of June 30, 1953
Cash.....	-----	1/ 118,472
Interests in vested business enterprises:		
Stock.....	110,666	106,425
Equity in enterprises whose assets or excess assets have been vested.....	49,060	8,064
Partnership interests.....	167	4
Other proprietary interests.....	50	63
Bonds.....	517	50
Notes and accounts receivable.....	11,072	2,207
Total.....	171,532	116,813
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting):		
Patents, patent applications, and patent contracts.....	10,215	-----
Copyrights and copyright contracts.....	1,108	-----
Trade-marks and trade-mark contracts.....	745	-----
Total.....	12,068	-----
Real property:		
Real estate.....	7,499	2,450
Mortgages.....	1,174	360
Ground rents, leaseholds, and other interests.....	162	153
Total.....	8,835	2,963
Personal property:		
Tangible personal property.....	1,389	391
Stocks.....	23,150	6,823
Bonds.....	9,447	9,773
Other securities.....	152	15
Mortgage participations.....	488	230
Bank balances.....	34,891	5,391
Notes, claims, and credits.....	26,829	8,664
Currency and coin.....	10,128	73
Life insurance and annuities.....	3,946	690
Total.....	110,420	32,050
Interests in estates and trusts:		
Decedents' estates.....	37,109	6,948
Trusts under wills.....	33,081	16,966
Trusts inter vivos.....	15,891	8,936
Guardianship estates.....	1,711	234
Total.....	87,792	33,084
Received in cash per intercustodial agreement.....	850	850
Grand total.....	391,497	304,232

1/ 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."

Changes in Net Equity Vested

Total net equity has declined from \$391,497,000 as of dates of vesting to \$304,232,000 as of June 30, 1953. The factors responsible for the \$87,265,000 decline are shown in table 4. The more important reasons for the reduction in net equity were: the transfer of funds to the War Claims Fund pursuant to the War Claims Act of 1948; the return of property to successful title claimants, discussed in the succeeding paragraph; and the use of funds to defray the administrative expenses of the Office. The decline in net equity was offset substantially by the appreciation of vested interests in property and by income from vested property.

Table 5 shows the value of vested property returned to non-hostile former owners by administrative or judicial action, classified by nationality of former ownership and by types of property. The value of vested property returned is stated at times of return and does not include payments made to debt claimants.

Table 4.--CHANGES IN NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1953, FROM DATES OF VESTING TO JUNE 30, 1953

[In thousands of dollars]

Net equity vested as of dates of vesting.....		391,497	
Add:			
Net appreciation of interests in business enterprises.....	105,122		
Net appreciation of interests in stocks, bonds, and real property.....	7,239		
Income on interests in business enterprises..	18,697		
Income on other vested property.....	<u>35,910</u>	166,968	
Less:			
Revaluations of property turned over to the Office as liquidating distributions of business enterprises.....	(10,845)		
Property returned to nonhostile persons.....	(46,303)		
Debt claims paid.....	(1,606)		
Funds transferred to the War Claims Fund....	(150,000)		
Funds transferred to the Treasury Department pursuant to Lombardo and reverse lend-lease agreements.....	(1,215)		
Direct expenses not allocated to specific types of property <u>1/</u>	(5,071)		
Conservatory and administrative expenses allocated to specific alien property accounts <u>2/</u>	(11,715)		
Funds used to defray administrative expenses of the Office <u>3/</u>	<u>(27,478)</u>	(254,233)	(87,265)
Net equity vested as of June 30, 1953.....			<u>304,232</u>

1/ The statistical concept employed in this report is to show figures net of direct expenses wherever possible. These direct expenses arise from the vested property itself, and are not an administrative expense of the Office. The total of \$5,071,000 shown here as not being allocated to specific types of property arises primarily from the payment of income taxes by the Office to Federal and State governments in behalf of enemy nationals whose vested property consists of several different types of property. It is impractical to allocate these taxes to a specific type of property.

2/ This figure will increase substantially as general funds used to defray administrative expenses of the Office are recovered from specific properties upon return or payment of debt claims.

3/ The Office has actually expended \$44,482,000 for administrative expenses in the administration of World War II vested property (see table 33, p.109). However, since funds used for administrative expenses included approximately \$4,000,000 from World War I Administrative Expense Fund and, in addition, receipts and revenues not arising directly from vested property, these miscellaneous revenues and recoveries are not included in the net equity statistics in this report on World War II vested property. The unallocated balance of funds used for administrative expenses shown here is derived as follows:

Total administrative expenses.....	\$44,482,000
Less: miscellaneous receipts and recoveries.....	<u>(17,004,000)</u>

Unallocated portion of funds 27,478,000

Table 5.--PROPERTY RETURNED BY ADMINISTRATIVE AND JUDICIAL ACTION, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP ^{1/}

[In thousands of dollars]

Type of property	Total	Nationality of former ownership						
		German	Japanese	Italian	Hungarian	Rumanian	Bulgarian	Enemy occupied ^{2/}
Total.....	46,303	16,666	2,969	14,897	1,915	210	108	9,538
Cash.....	24,830	10,990	2,138	6,566	355	167	108	4,506
Interests in vested business enterprises.....	6,815	2,715	500	3,592	-----	8	---	-----
Royalties on patents ^{3/}	4,900	-----	-----	-----	-----	---	---	4,900
Real property.....	1,480	443	263	766	8	---	---	-----
Personal property.....	3,141	1,561	68	1,380	-----	---	---	132
Interests in estates and trusts.....	5,137	957	-----	2,593	1,552	35	---	-----

^{1/} Does not include debt claims paid to creditors of former owners of vested property.

^{2/} The category enemy-occupied includes interests as follows: French \$7,681,000; Danish \$1,175,000; Norwegian \$191,000; Polish \$8,000; Dutch \$290,000; Belgian \$99,000; and Czechoslovakian \$94,000.

^{3/} Represents certain accrued royalties in the hands of third parties which were assigned to claimants upon return of certain patent properties.

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, 1953. Table 7 presents the changes in values of properties vested from nationals of each country from dates of vesting to June 30, 1953.

Table 6.--NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP, AS OF DATES OF VESTING AND AS OF JUNE 30, 1953

[In thousands of dollars]

Date of valuation and type of property	Total	Nationality of former ownership						
		German ^{1/}	Japanese	Italian	Hungarian	Rumanian	Bulgarian	Enemy occupied
A. Valued as of dates of vesting:								
Interests in vested business enterprises	171,532	110,115	53,249	7,614	52	5	497	-----
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....	12,068	3,858	2	1,130	193	1	1	6,883
Real property.....	8,835	5,978	1,927	780	57	89	4	-----
Personal property....	110,420	98,172	9,801	1,309	239	429	25	445
Interests in estates and trusts.....	87,792	78,851	838	5,026	2,372	587	118	-----
Received in cash per intercustodial agreement.....	850	850	-----	-----	-----	---	---	-----
Grand total.....	391,497	297,824	65,817	15,859	2,913	1,111	645	7,328
Percent of total.....	100.0	76.0	16.8	4.1	.7	.3	.2	1.9
B. Valued as of June 30, 1953:								
Cash.....	2/118,472	257,796	31,174	1,905	1,389	737	497	2,452
Interests in vested business enterprises	116,813	107,320	9,493	-----	-----	---	---	-----
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting).....	-----	-----	-----	-----	-----	---	---	-----
Real property.....	2,963	2,251	571	110	20	1	---	-----
Personal property....	32,050	22,016	8,934	998	19	82	1	-----
Interests in estates and trusts.....	33,084	31,384	340	1,114	111	103	32	-----
Received in cash per intercustodial agreement.....	850	850	-----	-----	-----	---	---	-----
Grand total	2/304,232	421,627	50,512	4,127	1,539	923	530	2,452

1/ 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.

2/ Funds for unallocated administrative expenses and the War Claims Fund (\$177,478,000) 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 \$304,232,000 net equity as of June 30, 1953, by \$177,478,000.

Table 7.--CHANGES IN NET EQUITY VESTED, MAR. 11, 1942, TO JUNE 30, 1953, FROM DATES OF VESTING TO JUNE 30, 1953, BY NATIONALITY OF FORMER OWNERSHIP

[In thousands of dollars]

Type of property	Total	Nationality of former ownership						
		German	Japanese	Italian	Hungarian	Rumanian	Bulgarian	Enemy occupied
Net equity vested as of dates of vesting.....	391,497	297,824	65,817	15,859	2,913	1,111	645	7,328
Add:								
Net appreciation of interests in business enterprises.....	105,122	107,099	(2,988)	1,002	6	3	---	---
Net appreciation of interests in stocks, bonds, and real property.....	7,239	4,230	2,420	581	---	10	(2)	---
Income on interests in business enterprises...	18,697	17,817	354	526	---	---	---	---
Income on other vested property.....	35,910	25,051	1,100	2,524	856	17	1	5,361
Less:								
Revaluation of property turned over to the Office as liquidating distributions of business enterprises.....	(10,845)	(1,000)	(9,845)	---	---	---	---	---
Property returned to nonhostile persons.....	(46,303)	(16,666)	(2,969)	(14,897)	(1,915)	(210)	(108)	(9,538)
Debt claims paid.....	(1,606)	(893)	(648)	(11)	(45)	(1)	---	(8)
Funds transferred to the War Claims Fund.....	<u>1/</u> (150,000)	---	---	---	---	---	---	---
Funds transferred to the Treasury Department pursuant to Lombardo and reverse lend-lease agreements.....	(1,215)	---	---	(813)	---	---	---	(402)
Direct expenses not allocated to specific types of property.....	(5,071)	(3,881)	(552)	(364)	(149)	(3)	(5)	(117)
Conservatory and administrative expenses allocated to specific alien property accounts	(11,715)	(8,954)	(2,177)	(280)	(127)	(4)	(1)	(172)
Funds used to defray administrative expenses of the Office.....	<u>1/</u> (27,478)	---	---	---	---	---	---	---
Net equity vested as of June 30, 1953.....	<u>1/</u> 304,232	421,627	50,512	4,127	1,539	923	530	2,452

1/ 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 \$304,232,000 net equity as of June 30, 1953, by \$177,478,000.

Cash Income From Vested Property

The Office received \$4,063,000 as income from vested property during the fiscal year 1953. After deducting conservatory and administrative expenses allocated to specific types of property and direct expenses not allocated, the net amount of income received during the fiscal year was \$1,658,466.75. The allocation of cash by type of property from which the income was received is shown in table 8.

Cash Proceeds of Liquidation and Sale

Cash proceeds from the sale and liquidation of vested property during the fiscal year amounted to \$12,825,967.04, making a grand total so received of \$286,630,350.03. After deducting conservatory and administrative expenses allocated and direct expenses unallocated, the net proceeds were \$274,090,141.79. Data on the proceeds received from the sale and liquidation of vested property are presented in table 9.

SUPERVISED PROPERTY

All of the properties which had been placed under the supervision of the Office have been released as of June 30, 1953.

PROPERTY HELD IN SAFEKEEPING

The Office has acquired some properties without the issuance of vesting orders. As of June 30, 1953, the estimated value of such properties was \$6,068,624. Of this amount, \$5,265,196 was in stocks and bonds.

Table 8.--CASH INCOME ON PROPERTY VESTED, CLASSIFIED BY TYPE OF PROPERTY, MAR. 11, 1942, TO JUNE 30, 1953

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 as a result of vesting an interest in a trust is classified as income on real estate rather than on trusts.

Type of property	Total	Period	
		July 1, 1952 to June 30, 1953	Mar. 11, 1942 to June 30, 1952
Interests in vested business enterprises:			
Stock.....	\$18,210,752.03	\$1,606,616.86	\$16,604,135.17
Equity in enterprises whose assets or excess assets have been vested.....	3,622.88	-----	3,622.88
Partnership interests.....	373,265.67	-----	373,265.67
Other proprietary interests.....	7,231.36	162.05	7,069.30
Bonds.....	28,132.05	422.50	27,709.55
Notes and accounts receivable.....	74,429.68	-----	74,429.68
Total.....	18,697,433.67	1,607,201.42	17,090,232.25
Royalties on patents, copyrights, and trade- marks (accrued subsequent to dates of vest- ing):			
Patents, applications, and contracts.....	18,167,627.07	445,673.03	17,721,954.04
Copyrights and contracts.....	2,906,290.47	144,120.56	2,762,159.91
Trade-marks and contracts.....	1,170,098.73	31,201.21	1,138,897.52
Total.....	22,244,016.27	620,994.80	21,623,021.47
Real property:			
Real estate.....	1,695,700.64	119,409.34	1,576,291.30
Mortgages.....	122,609.12	4,580.25	118,028.87
Ground rents, leaseholds, and other interests.....	173,658.73	35,875.78	137,792.95
Total.....	1,991,978.49	159,865.37	1,832,113.12
Personal property:			
Tangible personal property.....	217,203.66	263.75	216,939.91
Stocks.....	4,497,643.96	828,096.69	3,669,547.27
Bonds.....	1,268,687.26	247,710.45	1,020,976.81
Other securities.....	2,963.77	891.45	2,072.32
Mortgage participations.....	54,193.30	1,215.37	52,977.93
Bank balances.....	54,642.51	-----	54,642.51
Notes, claims, and credits.....	131,437.85	18,488.71	112,949.14
Life insurance and annuities.....	112,029.00	59,941.15	52,087.85
Total.....	6,338,801.31	1,156,607.57	5,182,193.74
Interests in estates and trusts:			
Decedents' estates.....	190,551.13	20,838.74	169,722.39
Trusts under wills.....	3,798,922.91	298,849.11	3,500,073.80
Trusts inter vivos.....	1,310,811.16	197,963.89	1,112,847.27
Guardianship estates.....	34,774.93	967.39	33,807.54
Total.....	5,335,070.13	518,619.13	4,816,451.00
Subtotal.....	54,607,299.87	4,063,288.29	50,544,011.58
Conservatory and administrative expenses ^{1/} ..	(932,570.16)	(123,613.13)	(808,957.03)
Direct expenses not allocated ^{2/}	(3,312,573.12)	(2,281,208.41)	(1,031,364.71)
Grand total.....	50,362,156.59	1,658,466.75	48,703,689.84

^{1/} Expenses allocated to specific alien property accounts upon the return of vested property or the payment of debt claims.

^{2/} 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.

Table 9.--CASH RECEIVED THROUGH LIQUIDATION AND SALE OF PROPERTY VESTED, CLASSIFIED BY TYPE OF PROPERTY, MAR. 11, 1942, TO JUNE 30, 1953

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 type 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 of trusts.

Type of property	Total	Period	
		July 1, 1952 to June 30, 1953	Mar. 11, 1942 to June 30, 1952
Interests in vested business enterprises:			
Stock.....	\$103,743,891.76	\$3,546,285.85	\$100,197,604.91
Equity in enterprises whose assets or excess assets have been vested.....	19,327,286.78	476,320.62	18,850,966.16
Partnership interests.....	178,349.68	1,319.06	177,030.62
Other proprietary interests.....	81,567.05	55,859.97	25,707.08
Bonds.....	128,880.58	2,977.48	125,903.10
Notes and accounts receivable.....	7,018,433.74	78,190.65	6,940,243.09
Total.....	130,478,409.59	4,160,954.63	126,317,454.96
Royalties on patents, copyrights, and trade-marks (accrued prior to dates of vesting): 1/			
Patents, applications, and contracts.....	5,315,302.88	5,515.67	5,309,787.21
Copyrights and contracts.....	1,107,601.24	550.54	1,106,950.70
Trade-marks and contracts.....	744,083.15	2/ (1,170.00)	745,253.15
Total.....	7,166,987.27	4,996.21	7,161,991.06
Real property:			
Real estate.....	6,280,822.18	197,040.62	6,083,841.56
Mortgages.....	1,207,392.66	52,105.02	1,155,287.64
Ground rents, leaseholds, and other interests....	43,188.26	390.22	42,798.04
Total.....	7,531,463.10	249,535.86	7,281,927.24
Personal property:			
Tangible personal property.....	984,693.93	14,073.98	970,619.95
Stocks.....	26,139,387.31	2,013,604.33	24,125,782.98
Bonds.....	14,101,458.01	2,305,355.60	11,796,102.41
Other securities.....	148,950.95	10,418.09	138,532.86
Mortgage participations.....	568,160.84	8,837.40	559,323.44
Bank balances.....	29,497,207.62	1,456,911.48	28,040,296.14
Notes, claims, and credits.....	23,159,771.25	750,725.77	22,409,045.48
Currency and coin.....	10,054,883.66	163,181.98	9,891,701.68
Life insurance and annuities.....	3,265,748.04	334,894.97	2,930,853.07
Total.....	107,920,261.61	7,058,003.60	100,862,258.01
Interests in estates and trusts:			
Decedents' estates.....	21,070,291.23	1,006,066.53	20,064,224.70
Trusts under wills.....	7,728,989.80	262,115.86	7,466,873.94
Trusts inter vivos.....	3,207,678.00	83,214.77	3,124,463.23
Guardianship estates.....	676,269.43	1,079.58	675,189.85
Total.....	32,683,228.46	1,352,476.74	31,330,751.72
Received in cash per intercustodial agreement.....			
	850,000.00	-----	850,000.00
Subtotal.....	286,630,350.03	12,825,967.04	273,804,382.99
Conservatory and administrative expenses 3/.....	(10,782,266.42)	(6,349,712.85)	(4,432,553.57)
Direct expenses not allocated 4/.....	(1,757,941.82)	(603,976.53)	(1,153,965.29)
Grand total.....	274,090,141.79	5,872,277.66	268,217,864.13

1/ 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. (See table 8).

2/ Excess of expenditures over cash proceeds.

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

4/ 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.

ASSETS REMAINING FROM WORLD WAR I

The value of World War I assets held as of June 30, 1953, amounted to \$1,993,577.02.

A grand total of \$6,664,787.06 up through June 30, 1953, has been transferred to the Secretary of the Treasury for deposit in the "German Special Deposit Account" under the provisions of Public Law 375, 80th Cong., 1st sess. ^{3/} On June 30, 1952, \$50,000 was held by the Office as being subject to call of the Treasurer of the United States under this law. During the fiscal year ended June 30, 1953, an additional sum of \$62,594.22 has been set aside subject to call by the Treasurer under the same law. It is anticipated that when an audit of all World War I accounts and claims is completed, additional sums may be available for transfer.

Up to June 30, 1952, \$859,972.43 representing unclaimed German funds had been transferred to the Treasury in accordance with the provisions of section 25(d) of the Trading With the Enemy Act, as amended. During the fiscal year 1953, no cash was delivered to the Treasury in accordance with the provisions of the Settlement of War Claims Act of 1928. ^{4/}

A total of \$76,141.42 was paid 35 claimants during the fiscal year.

Of the cash assets held in the amount of \$1,993,263.24 as of June 30, 1953, \$112,594.22 has been certified under Public Law 375 as awaiting call by the Secretary of the Treasury for deposit in the "German Special Deposit Account" leaving a cash balance of \$1,880,669.02. Of this balance, \$298,103.73 is claimed by French nationals, \$230,829.40 is claimed by Austrian nationals, and \$1,351,735.89 is subject to claims by persons of other nationalities. At the start of the fiscal year 1953, there were pending 211 claims in the amount of \$350,598.89 filed by French nationals. During the fiscal year, 25 French claims were allowed and paid, amounting to \$66,912.58 after the deduction of administrative expenses. In addition income and estate taxes amounting to \$559.29 were paid with respect to the property and income covered by the allowed claims. Taxes in the amount of \$15,079.35 relating to French property were refunded to the Office by the Bureau of Internal Revenue during the fiscal year, which amount was returned to French claimants and is included in the above figure of \$66,912.58. The amount of \$102.64 previously classified as French property was found to belong to German nationals and was earmarked for eventual transfer to the "German Special Deposit Account."

There were pending at the beginning of the fiscal year 159 claims filed by Austrian nationals in the amount of \$239,442.35. During the year, 8 Austrian claims were allowed and paid in the amount of \$8,612.95.

There were 2 claims allowed and paid during the fiscal year which had been filed by persons of other nationalities, amounting to \$615.89.

^{3/} 61 Stat. 789, 50 U. S. C. App. sec. 9.

^{4/} 45 Stat. 254, 50 U. S. C. App. sec. 9. Amounts determined to be payable under this section of the Act are held until called for by the Secretary of the Treasury.

Table 10.--CHANGES IN WORLD WAR I PROPERTY, JULY 1, 1952, TO JUNE 30, 1953

Value at July 1, 1952.....	1/	\$2,053,474.26	
Add: Cash received.....		17,664.25	
			2,071,138.51
Less:			
Payments to claimants.....		(\$76,141.42)	
Expenses paid and administrative deductions upon settlement of claims.....		(1,418.07)	
Worthless assets written off.....		(2.00)	
			(77,561.49)
Value at June 30, 1953.....	1/	1,993,577.02	

1/ Excludes \$57,419,820.73 at June 30, 1952 and June 30, 1953 of United States Treasury certificates of deposit which are considered worthless and are being omitted from the figures in this Annual Report. The value of these certificates is contingent upon the fulfillment of certain obligations of the German Government, which has been in default since 1931.

Table 11.--COMPARATIVE STATEMENT OF WORLD WAR I PROPERTY HELD, APRIL 21, 1942, JUNE 30, 1952, AND JUNE 30, 1953

Type of property	Apr. 21, 1942	June 30, 1952	June 30, 1953
Property in process of administration: 1/			
U. S. Treasury cash.....	\$9,014,305.51	\$2,003,158.48	\$1,880,669.02
U. S. Treasury cash held subject to call for transfer to German Special Deposit Account 2/.....	970,498.29	50,000.00	112,594.22
Stocks.....	72.00	6.00	6.00
Bonds.....	1.00	9.00	9.00
Real estate.....	29,915.00	215.00	214.00
Mortgages.....	15,761.50	1.00	-----
Miscellaneous assets.....	36.00	84.78	84.78
Total.....	10,030,589.30	2,053,474.26	1,993,577.02

1/ Excludes \$55,203,923.51 at April 21, 1942, and \$57,419,820.73 at June 30, 1952 and June 30, 1953 of worthless certificates. See footnote 1 in table 10 above.

2/ Represents funds subject to call by the Treasurer of the United States for transfer to the German Special Deposit Account under the Settlement of War Claims Act of 1928 or Public Law 375, or both.

III

BUSINESS ENTERPRISES

The Office of Alien Property has vested controlling or substantial interests in 434 business enterprises whose total assets at dates of assumption of control amounted to \$407,714,000. As of June 30, 1953, the Office had under its administration 130 enterprises with total assets of \$299,954,000, of which \$116,813,000 represents the value of the Attorney General's interests.

In the case of a corporation, the Office has vested the enemy-owned capital stock. Where partnerships and other types of unincorporated businesses are involved, the Office has vested the enemy proprietary interests where the enterprise is partially enemy-owned and all of the assets where the enterprise is wholly enemy-owned. In the case of certain unincorporated banks and insurance companies, however, the Office vested the remaining excess assets after payment of claims and liabilities in accordance with the laws of the state or territory in which the institution is located. The Office, in addition to vesting ownership interests, also has vested the interests of enemy creditors.

GENERAL DESCRIPTION OF VESTED ENTERPRISES

Status of Vested Enterprises

Of the 434 enterprises in which controlling or substantial interests have been vested, the Office has continued 102 as going concerns while the remaining 332 were either in liquidation at date of vesting or have been placed in liquidation. Of the 102 continued in operation, 56 have been sold, 23 returned to their former owners, and 1 merged with another vested enterprise. The Office has completely liquidated 199 of the 332 enterprises in liquidation, and in addition, has sold 4 companies in liquidation and returned the vested interests in 21 companies in liquidation. The Office continues to hold vested interests in 22 going business enterprises ^{1/} and 108 inactive enterprises in liquidation as of June 30, 1953.

Size and Nationality of Former Ownership

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, 1953, the Office still had controlling or substantial interests in 5 companies whose assets exceeded \$10,000,000 and in an additional

^{1/} This figure does not include certain minority stock interests which, although of substantial value, did not justify taking supervision of the particular enterprises.

11 with assets exceeding \$1,000,000. 2/

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 dates of assumption of control:

Nationality of former ownership	Number of companies	Total assets
German.....	220	\$290,897,000
Japanese.....	175	100,715,000
Italian.....	33	13,564,000
Other.....	6	2,538,000
Total.....	434	407,714,000

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.

CONSOLIDATED BALANCE SHEETS

Consolidated comparative balance sheets of all 434 vested enterprises as of dates of assumption of control and of the 130 enterprises still under the control of the Office as of June 30, 1953, are presented in table 13. The three middle columns indicate changes during the period of administration by the Office of Alien Property.

Assets

Total assets were \$407,714,000 at dates of assumption of control as compared with \$299,954,000 at June 30, 1953. The sale and return of enterprises with total assets of \$180,378,000 caused a substantial decline in the overall total assets figure. However, the books of the companies indicated increases in domestic assets of \$69,720,000 and increases in

2/ The difference in the number of companies at dates of assumption of control and at June 30, 1953, 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 under the control of the Office of Alien Property.

foreign assets of \$2,898,000, ^{3/} resulting in a net increase of \$72,618,000.

Generally, the increase in assets of enterprises in which the Office has a substantial control represents improvements in manufacturing facilities and working capital of several important companies. The expansion of these corporations has been financed primarily from operating profits. ^{4/}

Liabilities

Total liabilities as of dates of assumption of control amounted to \$136,635,000 as compared with \$133,681,000 on June 30, 1953. There was an increase in liabilities on the books of the enterprises amounting to \$49,610,000.

The Office has vested liabilities of the companies owed to former enemy nationals of \$15,350,000. The unliquidated value of these interests at June 30, 1953, amounted to \$2,883,000.

Net Worth

Total net worth of all vested enterprises has declined from \$271,079,000 at dates of assumption of control to \$166,273,000 as of June 30, 1953. This net reduction of \$104,806,000 is accounted for by (1) the sale of companies having a total net worth of \$121,331,000; (2) the return to nonhostile persons of companies having a total net worth of \$6,483,000; and (3) offset partly by an increase of \$23,008,000 in net worth on the books of the companies.

The factors responsible for this increase of \$23,008,000 in net worth, as indicated in table 14, were operating profits of \$129,316,000, and capital gains of \$3,633,000, offset partly by liquidating losses of banks and insurance companies of \$1,134,000. Net worth was reduced by distributions of profits and liquidating payments of cash and other assets to owners (including the Attorney General) amounting to \$108,807,000.

^{3/} The increase in foreign assets, due primarily to an increase in assets located in what were formerly enemy and enemy-occupied countries, occurred for the first time during this fiscal period. The increase was due to the first new financial statement for Hugo Stinnes Corp. issued in ten years, in which values of subsidiary companies located primarily in Germany were restated on a more factual basis. The result of this restatement was an increase in assets located in former enemy countries of more than \$26,000,000. Since governmental and foreign exchange restrictions still exist on the operations of the subsidiaries located in Germany, and since Hugo Stinnes Corp. is the fulcrum of many intercustodial conflicts, the value as stated of these foreign assets is not considered in determining net equity vested (see p. 31, *infra*).

^{4/} For the practical results of the Office's policy of permitting going concerns in which substantial interests have been vested to finance expansion of facilities through retention of earnings, see the subchapter "Sale of Vested Enterprises as Going Concerns", p. 34, *infra*.

Table 12.--BUSINESS ENTERPRISES VESTED, MAR. 11, 1942, TO JUNE 30, 1953, DISTRIBUTED ACCORDING TO TYPE OF BUSINESS ACTIVITY

[Total assets in thousands of dollars]

Kind of business activity	All vested enterprises (including companies disposed of prior to June 30, 1953) ^{1/}			Enterprises held on June 30, 1953 ^{2/}	
	Number of companies	Total assets		Number of companies	Total assets as of June 30, 1953
		As of dates of assumption of control	As of June 30, 1953, or date of sale or return		
Total.....	434	407,714	480,332	130	299,954
Manufacturing:					
Chemical.....	22	130,861	236,890	5	143,840
Miscellaneous..	43	62,007	80,419	6	5,915
Agriculture.....	8	4,193	128	---	-----
Mining and petroleum.....	5	2,028	973	1	69
Trade:					
Wholesale.....	159	43,749	37,355	54	36,497
Retail.....	34	5,599	8,182	4	6,848
Transportation and related services.....	21	2,958	2,126	8	1,602
Holding:					
Investment.....	17	61,247	84,340	9	82,594
Real estate....	33	8,720	5,646	11	2,276
Patent and copyright.....	23	2,545	2,482	11	425
Finance:					
Banking.....	21	64,940	19,105	11	18,025
Insurance.....	8	15,688	1,311	1	912
Miscellaneous..	9	327	233	4	225
Services:					
Engineering....	3	2,004	680	1	563
Other services rendered for profit.....	15	428	345	2	116
Nonprofit.....	13	420	117	2	47

^{1/} Including 60 companies sold, 44 returned to their former nonenemy owners, 1 merged with another, and 199 completely liquidated.

^{2/} Excluding companies mentioned in footnote 1. The asset column is affected only by the exclusion of the 105 companies sold, returned or merged; the exclusion of the 199 liquidated companies does not affect the asset column inasmuch as the assets of these companies as of June 30, 1953, are zero.

Table 13.--CONSOLIDATED COMPARATIVE BALANCE SHEETS OF ALL VESTED ENTERPRISES, AS OF DATES OF ASSUMPTION OF CONTROL AND AS OF JUNE 30, 1953

[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Changes from dates of assumption of control to June 30, 1953				As of June 30, 1953
		Additional interests vested	Changes reflected on books of enterprises	Less enterprises sold	Less enterprises returned	
ASSETS ^{1/}						
Located in the United States.....	311,454	-----	69,720	(164,169)	(13,771)	203,234
Located in former allied and neutral countries.....	14,751	-----	(8,890)	(2,056)	(140)	3,665
Located in former enemy and enemy-occupied countries.....	81,509	-----	11,788	(149)	(93)	93,055
Total assets.....	407,714	-----	72,618	(166,374)	(14,004)	299,954
LIABILITIES AND NET WORTH						
Liabilities:						
Owing to residents of the United States.....	108,876	-----	38,272	(43,856)	(5,562)	97,730
Owing to residents of former allied, neutral, and enemy-occupied countries.....	9,111	-----	(7,260)	(733)	(163)	955
Owing to residents of former enemy countries.....	9,921	(6,623)	30,017	(260)	(942)	^{2/} 32,113
Owing to Attorney General ^{3/}	8,727	6,623	(11,419)	(194)	(854)	2,883
Total liabilities.....	136,635	-----	49,610	(45,043)	(7,521)	133,681
Net worth:						
Net worth of solvent enterprises....	279,568	-----	27,092	(121,357)	(6,610)	178,693
Deficits of insolvent enterprises....	(8,489)	-----	(4,084)	26	127	(12,420)
Total net worth.....	271,079	-----	^{4/} 23,008	(121,331)	(6,483)	166,273
Total liabilities and net worth.....	407,714	-----	72,618	(166,374)	(14,004)	299,954
Net worth of solvent enterprises distributed according to ownership shares:						
Vested in Attorney General ^{3/}	202,169	5,654	12,759	(69,867)	(5,458)	145,257
Owned by estates and trusts in which Attorney General is sole beneficiary.....	2,852	24	(2,829)	(47)	-----	-----
Owned by others.....	74,547	(5,678)	17,162	(51,443)	(1,152)	33,436

^{1/} Receivables and claims are classified according to location of debtors; deposits according to location of depositaries; and securities according to location of issuers.

^{2/} This figure is a result of transactions occurring since 1947 in the normal course of trade with nationals of Germany and Japan.

^{3/} For further data on the value of the Attorney General's interests, see table 15.

^{4/} For an explanation of the factors producing this change, see table 14.

Table 14.--FACTORS RESPONSIBLE FOR CHANGES IN NET WORTH OF ALL VESTED ENTERPRISES FROM DATES OF ASSUMPTION OF CONTROL TO JUNE 30, 1953

[In thousands of dollars]

Factors responsible for changes	Amount
1. Operating profits and losses (after taxes): ^{1/}	
Profits of 162 enterprises.....	139,160
Less: Losses of 214 enterprises ^{2/}	<u>(9,844)</u>
Net change.....	129,316
2. Capital adjustments: ^{3/}	
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.....	16,657
Losses.....	<u>(13,024)</u>
Net change.....	3,633
3. Liquidating gains and losses of banks and insurance companies:	
Gains of 13 companies.....	1,532
Losses of 16 companies.....	<u>(2,666)</u>
Net change.....	(1,134)
4. Distributions to stockholders, partners, and other owners (including Attorney General):	
Distributed profits in cash and kind.....	(37,928)
Liquidating payments in cash and kind.....	(70,540)
Less: Funds returned to enterprises.....	<u>75</u>
Stock bought in by enterprises.....	<u>(414)</u>
Total changes in net worth reflected on the books of the enterprises (per table 13).....	<u>(108,807)</u>
	23,008

^{1/} Does not include profits and losses of banks and insurance companies which are reflected in factor 3. 29 vested enterprises made neither profits nor losses.

^{2/} Almost without exception the enterprises showing operating losses are in liquidation.

^{3/} Does not include capital adjustments of banks and insurance companies which are reflected in factor 3.

ATTORNEY GENERAL'S INTEREST IN VESTED ENTERPRISES

The interests of the Office in both net worth and obligations of the vested companies are shown in table 13. Book values, although constituting the best available basis for valuation, do not accurately portray the value of the Office's interests in certain of the enterprises. Accordingly, two general types of adjustments have been made, as follows: (1) in determining net equity vested, assets located in former enemy and 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 \$171,532,000 at dates of assumption of control and \$116,813,000 as of June 30, 1953. Table 15 shows net equity vested classified according to the character of the interest.

An analysis of the \$54,719,000 decline in net equity vested from dates of assumption of control to June 30, 1953, is presented in table 16. The major portion of the decline was caused by the sale of vested interests in business enterprises and the payment of liquidating dividends to the Office by enterprises in liquidation. Offsetting the decline to a great extent was the net appreciation of interests in business enterprises from dates of assumption of control to June 30, 1953, or to dates of sale or return.

OPERATION OF VESTED ENTERPRISES AS GOING CONCERNS

Of the 434 enterprises in which substantial or controlling interests have been vested by the Office of Alien Property, 102 have been operated as going concerns. The sale of 56 companies, the return of 23 to former nonenemy owners, and the merging of 1 concern, leaves 22 ^{5/} continued in operation as of June 30, 1953.

Total Assets and Kinds of Business Activity

The total assets and kind of business activity in which the 22 going concerns are engaged are shown in table 17. Due to the sale or return of 80 active business enterprises with total assets of \$178,254,000, total assets of going concerns showed a decline from \$238,160,000 at dates of assumption of control to \$226,122,000 at the close of the fiscal year 1953. Offsetting the decline to a great extent was the increase in assets registered on the books of the going enterprises between dates of assumption of control to June 30, 1953, or dates of sale or return, of \$166,216,000.

^{5/} See footnote 1, p. 25, supra.

Table 15.--NET EQUITY IN VESTED ENTERPRISES, CLASSIFIED BY CHARACTER OF INTEREST, AS OF DATES OF VESTING AND AS OF JUNE 30, 1953

[In thousands of dollars]

Character of interest	As of dates of vesting	As of June 30, 1953
Total.....	171,532	116,813
Interests in net worth.....	159,943	114,556
Stock.....	110,666	106,425
Equity in enterprises whose assets or excess assets have been vested.....	49,060	8,064
Partnership interests.....	167	4
Other proprietary interests.....	50	63
Interests as creditor.....	11,589	2,257
Bonds.....	517	50
Notes and accounts receivable.....	11,072	2,207

Table 16.--CHANGES IN NET EQUITY IN BUSINESS ENTERPRISES, DATES OF VESTING TO JUNE 30, 1953

[In thousands of dollars]

Net equity as of dates of vesting.....		\$171,532	
Add:			
Net appreciation of vested interests..	\$105,122		
Distribution of interests formerly owned by vested estates and trusts...	<u>2,296</u>	\$107,418	
Less:			
Liquidating dividends in cash and kind paid to the Office.....	(55,543)		
Interests sold by the Office.....	(91,290)		
Debts paid to Office in cash and kind.	(7,234)		
Interests returned by Office.....	(6,815)		
Transfer of minority interests in business enterprises to miscellaneous stock ^{1/}	<u>(3,397)</u>		
	(164,279)		
Deduct direct expenses incurred in management or sale of vested interests.....	<u>2,142</u>	(162,137)	(54,719)
Net equity as of June 30, 1953.....			116,813

^{1/} Shares of stock remaining after the sale or return of most of the shares.

Table 17.--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) ^{1/}			Going concerns held on June 30, 1953 ^{2/}	
	Number of companies	Total assets		Number of companies	Total assets as of June 30, 1953
		As of dates of assumption of control	As of June 30, 1953, or date of sale or return		
Total.....	102	238,160	404,376	3/ 22	226,122
Manufacturing:					
Chemical.....	17	130,265	236,280	5	143,850
Miscellaneous.	27	60,375	80,417	5	13,965
Agriculture.....	1	209	95	--	-----
Mining and petroleum.....	3	1,154	973	1	69
Trade:					
Wholesale.....	19	13,539	18,938	4	10,374
Retail.....	8	3,931	8,045	1	6,711
Transportation and related services.....	1	110	444	--	-----
Holding:					
Investment....	3	23,892	52,634	2	50,938
Real estate...	10	3,149	3,260	1	105
Patent and copyright....	7	1,180	2,167	3	110
Miscellaneous finance.....	1	8	8	--	-----
Services:					
Engineering...	1	43	117	--	-----
Rendered for profit.....	3	218	228	--	-----
Nonprofit.....	1	87	70	--	-----

^{1/} Including 56 companies sold, 23 returned to their former nonenemy owners, and 1 merged prior to June 30, 1953.

^{2/} Excluding companies mentioned in footnote 1.

^{3/} See footnote 1, p. 25, supra.

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 the Office sold the vested interests in 6 going business enterprises, making a total of 56 sold to June 30, 1953, plus 1 active company merged with another prior to sale. Proceeds from the sale of vested interests in going enterprises has now reached \$91,267,000. In addition, the Office was left with small minority interests valued at \$2,856,933 in several companies after the sale of the major portion of its interests, which have been transferred to personal property as miscellaneous securities and deducted from net equity in business enterprises.

Therefore, as a practical matter, the Office has realized a total of \$94,147,000 from the sale of its vested interests in going concerns. This realized total compares with \$50,978,000, the book value of the sold interests at dates of assumption of control, and with \$69,830,000, the book value of the sold interests at dates of sale.

Enterprises Sold During Fiscal Year

CLAUSING COMPANY, INC.--Clausing Company is a corporation organized under the laws of the State of Massachusetts and is engaged in the manufacture of fine custom built furniture such as chairs, tables, desks, etc. Pursuant to Vesting Order No. 15361, dated October 25, 1950, the Attorney General vested 75 shares (50%) of the total issued and outstanding capital stock of the corporation, consisting of 150 shares of no par value common stock. The vested shares had been registered in the name of William Clausing and had been beneficially owned by Johanne Amalie Vogelsang, a national of Germany.

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For some years past the company has been operating at a loss and it was obvious that even with the services of F. Wilhelm Clausing, the registered owner of the remaining 75 shares outstanding and the corporation's president with years of experience in the furniture business, the value of the corporation as a going concern was very little. When Mr. Clausing died on June 24, 1952, Clausing Company was deprived of whatever goodwill might have been derived from his presence. Therefore, when the Administrator of the Estate of F. Wilhelm Clausing offered to buy the 75 vested shares for \$100, it was decided that the offer should be accepted. On September 22, 1952, the order for the sale was executed and the 75 vested shares were transferred to James H. Duffin, Administrator of the Estate of F. Wilhelm Clausing, on payment of the \$100 purchase price.

E. LEITZ, INC.--E. Leitz is a corporation organized under the laws of the State of New York and engaged in the manufacture, importation, and sale of precision optical instruments, camera lenses, binoculars, etc. By Vesting Order No. 107, dated August 24, 1942, the Custodian vested all the issued and outstanding capital stock of the 1916 corporation as property of Dr. Ernst Leitz, Wetzlar, Germany, and E. Leitz, G.m.b.H., Wetzlar, Germany. By Vesting Order No. 108, dated August 24, 1942, the Custodian vested all the issued and outstanding stock of the 1941 corporation, consisting of 50 shares of common stock and 175 shares of 6% cumulative preferred stock of \$100 par value each, together with all right, title and interest and claim of the 1916 corporation, Dr. Ernst Leitz, or E. Leitz, G.m.b.H., in and to all indebtedness owing to them or any of them by the company. Vesting Order No. 3300, dated March 10, 1944, vested all right, title or interest in and to a claim of "Leitz-Wetzlar" against the 1916 corporation or the 1941 corporation in an amount which aggregated \$31,668.85 as of Nov. 11, 1943. Vesting Order No. 6854, dated June 28, 1946, vested the interest of Ernst Leitz, Jr. in and to a special account in the name of the 1941 corporation maintained with the New York Trust Company.

As a result of these vesting orders, the Attorney General acquired 100% of the issued and outstanding stock of the corporation. On December 9, 1948, the Certificate of Incorporation was amended to change the capitalization of the corporation to 200 shares of common stock without par value and the capital of the corporation was changed to \$250,000. In exchange for the 200 shares, the Attorney General surrendered all the outstanding shares of old capital stock, all of the outstanding 5% debenture bonds, accrued bond interest and certain accounts payable of the corporation in which the Attorney General had vested an interest.

The Certificate of Incorporation was amended again in April 1951 to permit the issuance of a stock dividend of 200 shares, one share for each share outstanding, and the transfer of \$250,000 from the surplus account to the capital stock account, thus increasing capitalization to \$500,000, and the outstanding stock to 400 shares.

On May 8, 1952, the Attorney General sold the reversionary rights of Ernst Leitz, G.m.b.H. in the goodwill and trade-marks of E. Leitz, Inc., which had been vested by Vesting Orders No. 18376 and 18787, to E. Leitz, Inc.

On May 15, 1952, the Attorney General issued an invitation for bids for the purchase of all the outstanding capital stock of the corporation. On June 12, 1952, four bids had been received and were opened with the highest in the amount of \$677,779.75. None of the bids were considered adequate and on June 26, 1952, the high bidder, Melvin T. Berry, was notified that his bid had been rejected.

On July 8, 1952, the stock was reoffered for sale by sealed bids and advertised in the New York Times and Wall Street Journal. On July 23, 1952, bids were opened at the New York office of the Office of Alien Property. Of the seven bids received, the highest in the amount of \$1,000,000 and the second highest in the amount of \$818,799.97 were both rejected as they were not unrestricted bids for cash as required by the Statement of Terms and Conditions of Sale. Thus, the highest acceptable bid in the amount of \$787,008.12 was made by Dunhill International, Inc., which was accepted on August 6, 1952. Closing took place on August 12, 1952, when the vested shares were transferred to the purchaser and the Office received checks totaling \$787,008.12, the purchase price, together with reimbursable expenses of \$4,000.

COMET TOOLS, INC.; COMET TOOL COMPANY.--Comet Tools, Inc. was incorporated in 1937 by Robert Breuning of Berlin, Germany under the laws of the State of New York to engage in the manufacture of small bore tools. On July 30, 1942, Max Breuning, a naturalized citizen and brother of Robert Breuning, and Hans Schroeder, also a naturalized citizen, formed a partnership called Comet Tool Company. Both Max Breuning and Hans Schroeder had been employees of Comet Tools, Inc. From funds obtained by the two men from Comet Tools, Inc. in the way of increased salaries and bonuses, they were able to purchase and transfer to the new partnership all of the inventory, accounts receivable and other assets of the corporation. The latter ceased its activities as of August 1, 1942. On April 23, 1943, Breuning and Schroeder, representing both the corporation and the partnership, negotiated a lease whereby all of the fixtures and equipment of Comet Tools, Inc. were leased to the partnership at an annual rental of \$100.

Pursuant to Vesting Order No. 4944, dated May 21, 1945, the Custodian vested the following described property beneficially owned by Robert Breuning, a German national, but standing in the name of Comet Tools, Inc., Hans Schroeder, and Max Breuning:

1. 42 shares (100%) of \$100 par value capital stock of Comet Tools, Inc., registered to Hans Schroeder and Max Breuning.
2. Account payable of Comet Tools, Inc. to Komet-Stahlhalter, Werkzeugfabrik, Robert Breuning, Berlin, Germany, in the amount of \$5,817.26 as of Nov. 3, 1943.

3. Miscellaneous lot of high speed tools in the possession of Comet Tools, Inc.

Pursuant to Vesting Order No. 4945, dated May 24, 1945, the following described property of Comet Tool Company was vested:

1. All right, title and interest of Comet Tools, Inc., Robert Breuning, Komet-Stahlhalter Werkzeugfabrik, Max Breuning, and Hans Schroeder, in and to the Comet Tool Company.
2. All property situated in the United States owned or owing to Comet Tool Company.

Pursuant to Vesting Order No. 5174, dated August 1, 1945, the Custodian vested all right, title and interest and goodwill of Stahlhalter (Komet) Werkzeugfabrik, in the business of both companies, and, in and to, all registered and unregistered trade-marks.

On September 7, 1945, Breuning and Schroeder filed a section 9(a) suit to recover their interest in the partnership vested by Vesting Order No. 4945. On August 3, 1948, a dismissal of their suit was signed by the court. In the meantime, attorneys for the plaintiffs had offered a settlement in compromise of the suit which was rejected by the Office as unacceptable. In 1949, the attorneys again discussed a compromise in the amount of \$10,000 cash, or \$13,000 in installments, but the offer was not formally made and was finally abandoned due to inability to raise the necessary funds. Again on November 20, 1950, attorneys for Schroeder (Breuning having died in 1949) submitted an offer of \$5,000 for all of the physical assets and trade-marks and agreed to liquidate the remaining assets and turn the proceeds thereof to the Attorney General. This offer was not accepted by the Office.

On May 8, 1951, Schroeder filed a section 9(a) suit in his own behalf to receive his 50 percent interest in Comet Tools, Inc., which included all property vested under Vesting Order No. 4945. A motion to dismiss submitted by the Attorney General on June 13, 1951, was denied by the court on June 22, 1951. On September 6, 1951, an offer in compromise of the pending suit was submitted by the attorneys for Schroeder in the sum of \$9,000 for the purchase of inventory, machinery and equipment of both companies. The balance of the assets were to be liquidated and the proceeds turned over to the Attorney General, after all the obligations of the company had been paid. On September 27, 1951, a new compromise offer was made for \$19,500 for the purchase of cash, accounts receivable, and equipment. The terms offered were \$5,000 cash, \$5,000 in sixty days, and the balance in installments.

On March 10, 1952, a new offer in compromise was made by Schroeder, as follows:

1. Purchase by Schroeder of all the assets of both companies, machinery and equipment of Comet Tools, Inc. and the trade-mark "Comet".

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2. Schroeder will assume payment of the accounts payable of Comet Tool Company of \$1,781.54.
3. Purchase price to be \$18,000, payable \$5,000 in cash, \$1,500 sixty days after closing, and balance of \$11,500 in monthly installments of \$500 each, said monthly installments to start 90 days after closing.
4. Schroeder to withdraw his claims relating to both companies and discontinue his suit.

On May 8, 1952, the Office accepted the offer, with the stipulation that a chattel mortgage be secured on the assets of the companies to cover the balance of the installment payments. On June 25, 1952, the offer in compromise was closed, the chattel mortgage was filed in the City Register, New York County, the stipulation of discontinuance of the section 9(a) suit was filed with the court, and the down payment of \$5,000 was received.

WILLIAM PRYM, INC.--William Prym, Inc. is a corporation engaged in the manufacture of pins, fasteners, clips, buttons, etc. for the clothing industry. By Vesting Order No. 2168, dated September 10, 1943, the Custodian vested the interest of William Prym, G.m.b.H., Stolberg, Germany, in an account payable of \$326,235.82 and accrued interest of \$32,544.66, appearing on the books of William Prym, Inc., Dayville, Conn., this account being considered as evidence of control by a German national. By Vesting Order No. 4309, dated November 20, 1944, the Custodian vested all rights and interest in a patent agreement between the German company and the American company. By Vesting Order No. 17791, dated May 4, 1951, the Attorney General vested 558 shares of \$100 par value capital stock of the American company, being part of 780 shares registered in the name of Walter von Conta, together with all dividends declared and unpaid thereon. Also vested was the interest in a debt of \$5,551.89 owed by William Prym, Inc. to William Prym, K.G.

By virtue of these and other orders vesting patent rights which do not have a bearing on the offer of settlement, the Attorney General acquired a 37.2% (558 shares) interest in the company, debts owing to German nationals in the amount of \$364,332.37 plus interest and certain patents and patent rights.

Negotiations relative to a compromise and settlement of all matters involved affecting William Prym, Inc., Walter von Conta, and Hans August Prym or any other interest in the company, were entered into by the above-named with the Office of Alien Property. These negotiations resulted in an offer of compromise, confirmed on September 19, 1952, from counsel for the company. The offer was in the amount of \$475,000 to settle all claims which the Office might assert pursuant to Vesting Orders No. 2168, 4309, 7402, and 17791. Payment was to be made as follows: \$300,000 at closing and the balance of \$175,000, without interest, at the rate of \$35,000 per year thereafter, with privilege in William Prym, Inc. of prepayment in whole or in part at any time.

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The Attorney General accepted the offer on February 27, 1953. The agreement, as consummated on March 26, 1953, provided for the payment of \$300,000 at closing, the balance of \$175,000 to be paid without interest in annual installments of \$35,000 each on the first day of April of each year, commencing April 1, 1954, with right of prepayment at any time; the Attorney General to assign the 558 shares of stock to the company to be indorsed in blank and returned to the Attorney General as security for the payment of the balance of \$175,000 (in case of default on payment for sixty days, upon 10 day's notice, the Attorney General to have the right to sell the stock to recover unpaid balance); the company not to hypothecate or mortgage any of its property except to secure loans not exceeding \$250,000, to which the \$175,000 is and shall be subordinate; and all demands and counter demands to be dropped by both parties to the agreement. Upon completion of the execution of the above agreement, closing took place.

JASCO, INC.--Jasco, Inc., a Delaware corporation, is a patent holding company issuing licenses for the manufacture of certain chemical products. By Vesting Order No. 1, dated March 25, 1942, the Alien Property Custodian vested five shares, or one-half, of the issued and outstanding capital stock of Jasco, Inc., a Louisiana corporation as the property of I. G. Farbenindustrie, A. G., a corporation organized under the laws of Germany. The other five shares were owned by Standard Oil Development Company, a wholly-owned subsidiary of Standard Oil Company of New Jersey.

Jasco, Inc., the Delaware corporation, was incorporated on November 25, 1949, to take over the business, assets, and liabilities of the Louisiana corporation. By an agreement of merger, dated December 1, 1949, Jasco and the Louisiana corporation were merged and Jasco became the surviving corporation. The Attorney General and the "Development" company surrendered their shares in the Louisiana corporation and received in return an equal number of shares in Jasco, the Delaware corporation.

On April 1, 1953, the Attorney General offered the five shares of Jasco for sale by sealed bids. The sale was advertised in the New York Times of April 1, 1953. Bids were opened on April 30, 1953, at the New York office of the Office of Alien Property. There were six bona fide bids and the highest in the amount of \$1,200,000 was made by Standard Oil Development Company. This bid was accepted by the Office and May 14, 1953 was set as the closing date. On this date, two checks totaling \$1,200,000 were turned over to representatives of the Office and the five vested shares in Jasco were transferred to the "Development" company.

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 prior to sale.

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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, including the procedures for the sale, accompanied by a statement of terms and conditions, form of bid, questionnaire, and notice of sale.

Where the interests to be sold either represent voting control or majority control of a particular company and it appears probable that the offering will be of interest to underwriters who intend to make an immediate public distribution of the shares under circumstances requiring registration of the securities, the Office directs the company to file a registration statement with the Securities and Exchange Commission. Such registration statement meets the same requirements of the Commission as any registration statement filed by a private concern issuing shares of stock for public distribution. In other cases where a registration statement is not deemed necessary, the Office attempts to conform to the standards of the Securities and Exchange Commission in its prospectus and related documents, although no registration statement is filed 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 persons, numbering approximately 3,000, who receive notices of sales at the time of public announcement of sale. A prospectus and related 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 anti-trust questions and the citizenship qualification of the bidder.

Bids are submitted on a form of bid provided for that purpose. Each offer must be accompanied by a deposit specified in 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 in which substantial interests have been vested by the Office, 332 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, 29 enterprises are banks and insurance companies which are discussed in the succeeding section of this chapter. The nature of the remaining 303 companies and their total assets are shown in table 18.

Table 18.--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	As of dates of assumption of control		As of June 30, 1953	
	Number of companies	Total assets	Number of companies	Total assets
Total.....	303	88,926	96	53,416
Manufacturing:				
Chemical.....	5	596	--	-----
Miscellaneous.....	16	1,633	1	2
Agriculture.....	7	3,984	--	-----
Mining and petroleum.....	2	874	--	-----
Trade:				
Wholesale.....	140	30,210	50	16,581
Retail.....	26	1,668	3	137
Transportation and related services.....	20	2,848	8	1,602
Holding:				
Investment.....	14	37,354	7	31,656
Real estate.....	23	5,571	10	2,171
Patent.....	16	1,364	8	316
Miscellaneous finance.....	8	319	4	225
Services:				
Engineering.....	2	1,962	1	563
Rendered for profit.....	12	210	2	116
Nonprofit.....	12	333	2	47

Almost all of these assets are located in former enemy and enemy-occupied countries, and what are at present "Iron Curtain" 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 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. ^{6/} 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 the 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 if supervisory powers are in effect.

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. 26 ^{7/} 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.

^{6/} For a list of dissolution orders issued during the fiscal year 1953, see Appendix, Exhibit D, p. 136.

^{7/} 8 CFR 501.25.

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. ^{8/} For a fuller discussion of claims, see Chapter VI, "Claims and Suits."

Progress of Liquidation

Of the 199 companies fully liquidated, 13 were liquidated during the past fiscal year.

Table 19 indicates the general progress of liquidation. From the dates of assumption of control to June 30, 1953, total assets have been reduced from \$88,926,000 to \$53,416,000. In some cases, liquidation of remaining assets has involved certain difficulties. 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. Silesian-American Corporation alone has physical properties located in what was formerly German-occupied Poland and is now Russian-held Poland valued at more than \$30,000,000, the collection of any part of which appears very remote.

The net worth of liquidating companies as of dates of assumption of control and as of June 30, 1953, is reconciled as follows:

Net worth as of dates of assumption of control.....		\$46,216,000
Operating profits and losses: ^{1/}		
Profits of 79 companies.....	\$4,244,000	
Losses of 196 companies.....	(7,161,000)	(\$2,917,000)
Capital gains and losses:		
Capital gains.....	6,368,000	
Capital losses.....	(6,293,000)	75,000
Distributions to stockholders and other owners (including Attorney General):		
Regular dividends.....	(1,212,000)	
Liquidating payments.....	(16,757,000)	(17,969,000)
Interests bought in by companies.....		(23,000)
Net worth of enterprises sold and returned.....		(947,000)
Total changes in net worth.....		(21,781,000)
Net worth as of June 30, 1953.....		24,435,000.

^{1/} 28 companies had neither profits nor losses.

^{8/} 60 Stat. 925; 50 U. S. C. App. sec. 34.

Table 19.--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, 1953

[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Changes reflected on books of companies	Less enterprises sold and returned 1/	As of June 30, 1953
ASSETS 2/				
Located in the United States:				
Cash.....	14,913	(3,299)	(1,512)	10,102
Receivables.....	3,707	(3,151)	(384)	172
Inventory.....	5,760	(5,755)	-----	5
Investments.....	5,442	(2,446)	-----	2,996
Fixed assets.....	6,864	(6,294)	(73)	497
Intangibles.....	1,315	(1,244)	(7)	64
Deferred charges.....	184	(4)	-----	180
Claims and deposits.....	4,537	(3,217)	(3)	1,317
Total assets in the United States.....	42,722	(25,410)	(1,979)	15,333
Located in former allied and neutral countries	7,072	(5,319)	(64)	1,689
Located in former enemy and enemy-occupied countries.....	39,132	(2,657)	(81)	36,394
Total assets.....	88,926	(33,386)	(2,124)	53,416
LIABILITIES AND NET WORTH				
Liabilities:				
Owing to residents of the United States....	26,984	(1,986)	(684)	24,314
Owing to residents of former allied, neutral, and enemy-occupied countries....	3,515	(2,716)	(27)	772
Owing to residents of former enemy countries.....	5,334	(2,691)	(170)	3/ 2,473
Owing to Attorney General (vested).....	6,877	(5,159)	(296)	1,422
Total liabilities.....	42,710	(12,552)	(1,177)	28,981
Net worth:				
Net worth of solvent enterprises.....	54,507	(18,636)	(1,051)	34,820
Deficits of insolvent enterprises.....	(8,291)	(2,198)	104	(10,385)
Total net worth.....	46,216	(20,834)	(947)	24,435
Total liabilities and net worth.....	88,926	(33,386)	(2,124)	53,416
Net worth of solvent enterprises distributed according to ownership shares:				
Vested in Attorney General.....	31,847	(10,745)	(1,009)	20,093
Owned by estates and trusts in which the Attorney General is sole beneficiary.....	2,801	(2,801)	-----	-----
Owned by others.....	19,859	(5,090)	(42)	14,727

1/ Includes 21 companies returned and 4 sold while in liquidation.

2/ Receivables and claims are classified according to location of debtors; deposits according to location of depositories; and securities according to location of issuers.

3/ Not vested for policy or other reasons.

LIQUIDATION OF BANKS AND INSURANCE COMPANIES

During the fiscal year the liquidation of the New York agencies of four Japanese banks 9/ was completed under the supervision of this Office by the Superintendent of Banks of the State of New York. This Office had vested the "excess proceeds" of each liquidation remaining in the possession of the Superintendent of Banks after the payment of creditors of the respective agencies in accordance with the banking laws of the State of New York. In compliance with the turnover directives issued by this Office a total of approximately \$205,000 in cash was turned over by the Superintendent as vested "excess proceeds" of these liquidations, together with miscellaneous assets in kind having a nominal value.

This Office continues its supervision of the liquidation of 11 banks and 1 insurance company. The majority of these institutions are being liquidated by the appropriate state officials 10/ or by liquidating trustees 11/ under the supervision of this Office.

Progress of Liquidation of Banks and Insurance Companies

Table 20 indicates the financial condition of vested banks and insurance companies as of dates of assumption of control and as of June 30, 1953. Liquidations have now advanced to the point where domestic assets in kind have been reduced from \$24,544,000 at dates of assumption of control to \$3,845,000 at the close of the fiscal year 1953. The majority of the remaining domestic assets in kind represent investments in United States Government bonds of a temporary nature, most of which will be turned over to this Office as "excess proceeds" as the liquidation of these institutions continue.

9/ Mitsubishi Bank, Ltd., Sumitomo Bank, Ltd., Bank of Taiwan, Ltd., and Bank of Chosen, Ltd.

10/ 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, vestings were addressed to the "excess proceeds" of such institutions remaining after the payment of creditors preferred under state law.

11/ In some jurisdictions the liquidation of the former 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).

Table 20.--CONSOLIDATED COMPARATIVE BALANCE SHEETS OF VESTED BANKS AND INSURANCE COMPANIES IN LIQUIDATION, AS OF DATES OF ASSUMPTION OF CONTROL AND AS OF JUNE 30, 1953

[In thousands of dollars]

Balance sheet items	As of dates of assumption of control	Net change	Less enterprises returned ^{1/}	As of June 30, 1953
ASSETS ^{2/}				
Located in the United States:				
Cash.....	35,910	(28,794)	(1,071)	6,045
Receivables.....	12,961	(11,671)	(326)	964
Investments.....	9,615	(6,914)	-----	2,701
Fixed assets.....	142	(140)	-----	2
Deferred charges.....	96	(90)	-----	6
Claims and deposits.....	1,730	(1,558)	-----	172
Total assets in the United States....	60,454	(49,167)	(1,397)	9,890
Located in former allied and neutral countries.....	5,227	(4,243)	(1)	983
Located in former enemy and enemy-occupied countries.....	14,947	(6,802)	(81)	8,064
Total assets.....	80,628	(60,212)	(1,479)	18,937
LIABILITIES AND NET WORTH				
Liabilities:				
Owing to residents of the United States	8,916	(2,191)	(551)	6,174
Owing to residents of former allied, neutral, and enemy-occupied countries.	3,107	(3,042)	(26)	39
Owing to residents of former enemy countries.....	1,591	(1,130)	(151)	^{3/} 310
Owing to Attorney General (vested).....	-----	7	-----	7
Total liabilities.....	13,614	(6,356)	(728)	6,530
Net worth:				
Net worth of solvent companies.....	67,014	(51,864)	(751)	14,399
Deficits of insolvent companies.....	^{4/} 67,014	(1,992)	-----	(1,992)
Total net worth.....	67,014	(53,856)	(751)	12,407
Total liabilities and net worth.....	80,628	(60,212)	(1,479)	18,937
Net worth of solvent companies distributed according to ownership shares:				
Vested in Attorney General.....	66,514	(51,399)	(744)	14,371
Owned by others.....	500	(465)	(7)	28

^{1/} Includes 6 banks and 2 insurance companies returned to their former Italian owners.
^{2/} Receivables and claims are classified according to location of debtors; deposits according to location of depositaries; and securities according to location of issuers.
^{3/} Not vested for policy reasons.
^{4/} Less than \$500.

The two principal factors in reducing total assets have been the payment of dividends to creditors and the distributions to the Office of cash and assets in kind, such as receivables and securities. Nonliquid assets of \$27,126,000 book value distributed to the Office are no longer shown on the balance sheets of the companies. Of the above amount, approximately \$23,000,000 represents notes, claims, and credits, the liquidation of which presents a difficult problem, since a substantial amount of these claims are against other enterprises vested by the Office. The disposition of these claims must be carried out in conformance with the claims procedure established by the Office under section 34 of the Trading With the Enemy Act, as amended. ^{12/} The collection of many foreign claims has been complicated by the fact that the assets of the debtors have been seized or blocked by friendly foreign governments. During the fiscal year the Office received from a bank in Costa Rica a check amounting to \$7,561.89, in payment of the balance of a prewar deposit account in that bank in the name of Yokohama Specie Bank, Ltd., New York Agency. This deposit account, along with others, had been turned over to this Office by the New York Superintendent of Banks as vested "excess proceeds" of the liquidation of the New York Agency. Previously the account had been regarded as property blocked by the laws of Costa Rica.

During the fiscal year the Office received from the liquidating trustee of the Sumitomo Bank of Seattle, now a wholly-owned domestic corporation, a first liquidating dividend in the amount of \$100,000 on the vested shares of stock of that bank. Also, the Superintendent of Banks of the State of California, as Liquidator of the San Francisco and Los Angeles Offices of the Sumitomo Bank, Ltd., turned over, in compliance with turnover directives issued by this Office, sums totaling approximately \$240,000 as vested "excess proceeds" of these liquidations.

Japanese Government dollar bonds in the face amount of \$217,000 which are held by the New York Superintendent of Insurance, as Liquidator of the Sumitomo Marine and Fire Insurance Co., Ltd., were invalidated by the Japanese Government during World War II under a law enacted in 1941 relating to the treatment of foreign currency bonds. These bonds were placed on a proscribed list by the Securities and Exchange Commission on the representation of the Japanese Government that they were invalid. Accordingly, although trading in dollar bonds of these issues was resumed in the United States, these bonds could not be traded. During the fiscal year 1953, however, at the request of this Office the bonds were revalidated by the Minister of Finance of the Japanese Government. Thereafter they were removed from the proscribed list and they now constitute good delivery in the securities markets in the United States.

All of the banks and insurance companies liquidated or in the process of liquidation by state authorities and by liquidating trustees under the supervision of this Office have paid dividends of 100% on approved claims of creditors. The claims of creditors of those banks and

insurance companies which are being liquidated directly by this Office must be settled in accordance with sections 32 and 34 of the Trading With the Enemy Act, as amended. ^{13/}

Decline in Net Worth

The reduction in net worth from \$67,014,000 to \$12,407,000 from dates of assumption of control to June 30, 1953, is reconciled as follows:

Net worth at dates of assumption of control.....		\$67,014,000
Liquidating gains and losses:		
Add: Gains of 13 companies.....	\$1,532,000	
Less: Losses of 16 companies.....	(2,666,000)	
Net change.....	(1,134,000)	
Distributions to stockholders and other owners (including Attorney General):		
Liquidating payments in cash.....	(25,596,000)	
Liquidating payments in kind.....	(27,126,000)	
Total distributions.....	(52,722,000)	
Net worth of companies returned.....	(751,000)	
Total change in net worth.....	(54,607,000)	
Net worth as of June 30, 1953.....		12,407,000

SELECTED VESTED ENTERPRISES

Two of the most important business enterprises in which majority interests have been vested and which continued to remain under the control of the Office of Alien Property as of June 30, 1953, are discussed in this section. The enterprises are General Aniline & Film Corporation, and its wholesale dyestuff distributor, General Dyestuff Corporation.

GENERAL ANILINE & FILM CORPORATION

Interest of the Office

The Office of Alien Property continued to hold 475,809 of the 527,658 outstanding shares of common A stock and all of the 2,050,000 outstanding shares of common B stock of the corporation at the close of the fiscal year 1953.

On February 19, 1953, Chief Judge Laws of the United States District Court for the District of Columbia granted the Government's

^{13/} 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.

motion to dismiss I. G. Chemie's suit for the return of shares of stock in General Aniline & Film Corporation vested in its name on account of Chemie's failure to comply with the Court's order to produce necessary documents for inspection. However, Chemie was granted three months to comply before the dismissal would become effective; this period of grace has been extended another month and at the end of the fiscal year 1953 no final action on the dismissal had been taken by the Court. ^{14/}

Management

At the close of the fiscal year 1952, the board of directors of the corporation consisted of 15 members, with 1 vacancy. Mr. James A. Purse, Jr. died in October, 1952, and Mr. Seton Porter died in February, 1953, bringing the number of members down to 13. On May 19, 1953, 9 new members of the board were elected, 7 to replace existing members and 2 to fill the places of the deceased members. Replaced on the board were Messrs. Edward M. Barlow, Gerald B. Brophy, Morton Downey, Donald O. Lincoln, Harold C. Paull, Jouett Shouse, and Dr. Cary Wagner. Elected were Messrs. Norman Biltz, Elmer H. Bohst, Melvin C. Eaton, James Forrestal, John C. Franklin, Francis A. Gibbons, John P. Maguire, G. Schuyler Tarbell, Jr., and Winston Paul, the latter replacing Jack Frye as chairman of the board, although Mr. Frye continues as a director and president of the corporation. Mr. W. I. McNeil, vice-president and comptroller of the corporation, retired in May, 1953 and at the close of the fiscal year a successor had not been appointed.

Business Operations

GENERAL ANILINE WORKS DIVISION.--The General Aniline Works Division placed into production 79 new dyestuffs and pigment brands, 136 new surfactants, and 6 new intermediates, for purposes of sale. Laboratory development has been completed on 39 additional dyestuffs and pigments, 6 intermediates, and 24 surfactants. Some additional developments during the past fiscal year include the introduction of an entire line of new colors for the dyeing of nylon (Supralon Colors); the development of a line of new vat dyestuffs designed for the export trade; and the marketing of a new Celliton blue dyestuff fast to acid gas fading, which is one of three acetate blue colors on the market today with this property.

ANSCO DIVISION.--A substantial portion of the high speed X-ray film production was converted to an improved product resulting from fundamental advances in emulsion technology and complete conversion was effected at midyear, 1953. This new product has a greater speed reserve than the previous film and gives better physical performance under tropical conditions. Improvements were effected during the fiscal year by increasing the speed of professional color motion picture tungsten negative film; marketing an improved color negative film and a new color printing

^{14/} For further details on this case, see Ch. VI, "Claims and Suits," p. 96.

paper in the Plenacolor amateur color process; conversion to a new type of safety filmbase with improved physical properties, etc. New products introduced included Ansco Hypan, previously offered in roll form, now available in magazines for owners of magazine type movie cameras; the Ansco Viking Readysset, a 120 size folding camera in the low price field; the Ansco Regent, a 35mm. miniature camera in the middle price field; the Ansco Speedex Special "R", a 120 size camera with f4.5 lens and uncoupled range finder; and the Ansco Commander, a deluxe model of the Viking Readysset to be sold through jewelry outlets. Other products introduced included Ansco Lupex paper, a glossy contact printing paper for industrial users; Ansco Finex L developer, an improved fine grain film developer; Normadol, an improved black and white film developer in prepared powder form; and Liquid Rapafix, a liquid film fixing solution for the photofinishing trade and large film processing operations.

OZALID DIVISION.--The outstanding improvement in existing products during the fiscal year was accomplished by a complete redesign of Ozalid film used in microcopy duplicating. Blotch, haze and offset have been eliminated and the new film has found enthusiastic field acceptance. A small desk type Ozalid machine, capable of processing materials up to nine inches in width, and especially designed for the office applications field, will go into production in September, 1953. A new modern coating machine has been designed, capable of highly efficient two-step coating in one pass operation. The first machine is under construction and will go into production in the latter part of 1953.

RESEARCH AND PATENTS.--During the fiscal year, the corporation expended \$2,024,747 on basic research, while \$3,249,343 was spent on process development. The total of \$5,274,090 was a reduction of approximately 12 percent from the total expended during the fiscal year 1952.

The corporation held 3,030 domestic patents as of June 30, 1953. Pending were 401 domestic patent applications compared with 694 a year ago.

Financial Information

Total domestic assets of the corporation increased \$1,861,704 over the total of the previous year, accounted for by an increase in investments of United States Government bonds amounting to \$6,541,033, offset by a decline in inventories of \$4,706,066.

Total liabilities decreased by \$1,207,184, due mainly to a principal payment of \$1,000,000 on the corporation's long term debt and a decrease in Federal tax liabilities of \$437,264. Net sales for the year ended June 30, 1953, amounted to \$99,792,090, an increase of more than \$5,500,000 from the previous year's total. After allowance for Federal income taxes of \$1,975,095, the corporation earned a net profit of \$4,082,105, compared with \$1,786,392 for the previous year.

GENERAL ANILINE & FILM CORPORATION AND DOMESTIC SUBSIDIARIES, CONSOLIDATED COMPARATIVE BALANCE SHEETS, 1/ MAR. 31, 1942, JUNE 30, 1952, AND JUNE 30, 1953

	Mar. 31, 1942 ^{2/}	June 30, 1952	June 30, 1953
ASSETS ^{3/}			
Located in the United States:			
Cash.....	\$9,292,035.68	\$9,465,641.17	\$9,204,591.93
Receivables.....	4,647,030.38	5,507,328.70	5,870,572.72
Inventory.....	16,393,038.92	53,721,401.70	49,015,336.07
Investments.....	8,251,488.29	18,072,176.08	24,613,209.13
Fixed assets.....	20,561,635.19	47,988,987.68	47,548,210.61
Intangibles.....	1.00	1.00	1.00
Deferred charges.....	1,031,611.83	1,707,754.83	2,097,212.21
Claims and deposits.....	542,638.80	753,757.38	729,618.64
Total assets in the United States....	60,719,480.09	137,217,048.54	139,078,752.31
Located in former allied and neutral countries.....	433,846.31	568,749.65	826,477.10
Located in former enemy and enemy-occupied countries ^{4/}	7,597,288.48	127,523.24	150,324.29
Total assets.....	68,750,614.88	137,913,321.43	140,055,553.70
LIABILITIES AND NET WORTH			
Liabilities:			
Owing to residents of the United States.....	28,040,882.56	51,069,573.32	49,921,122.92
Owing to residents of former allied, neutral, and enemy-occupied countries..	460,399.75	85,343.65	112,802.01
Owing to residents of former enemy countries.....	57,599.83	19,750.24	-----
Owing to Attorney General (vested).....	-----	66,441.62	-----
Total liabilities.....	28,558,882.14	51,241,108.83	50,033,924.93
Net worth.....	40,191,732.74	86,672,212.60	90,021,628.77
Total liabilities and net worth.....	68,750,614.88	137,913,321.43	140,055,553.70
Book value of shares vested in Attorney General ^{5/}	36,369,890.18	80,538,555.36	83,650,976.57
Book value of shares not vested.....	3,821,842.56	6,133,657.24	6,370,652.20

^{1/} These balance sheets were prepared on the basis of financial data supplied by the company. They are not the official balance sheets of the company.

^{2/} 24 days before vesting.

^{3/} Receivables and claims are classified according to location of debtors; deposits according to location of depositaries; and securities according to location of issuers.

^{4/} An investment in common stock of I. G. Chemie is included in this item and is carried at a value of \$7,595,300 as of Mar. 31, 1942. The stated value of this investment was later reduced substantially as a result of distribution of I. G. Chemie shares in lieu of cash dividends. Investment in this Swiss company is listed among assets located in former enemy and enemy-occupied countries because the Alien Property Custodian vested the I. G. Chemie holdings of General Aniline & Film Corp. shares, having found I. G. Chemie to be a cloak for I. G. Farbenindustrie of Germany.

^{5/} The participation of the common A shares and common B shares in the book value of the equity may be calculated on either of two proportions. The alternative proportions to be used are stipulated in the company's certificate of incorporation, as amended. The part of the book value of the equity that is here ascribed to the vested A and B shares is proportional to their participation in dividend rights. If the part of the book value of the equity ascribed to the vested shares is made proportional to their participation in liquidation rights, the book value of the vested shares is \$85,118,242.86 and the book value of the unvested shares is \$4,903,410.96.

As a result of the operations above, net worth increased from \$86,672,213 as of June 30, 1952, to \$90,021,629 as of June 30, 1953. The corporation declared and paid dividends of \$732,658 during the fiscal year 1953, of which the Office of Alien Property received more than \$680,000. The Office's interest in the corporation now stands at \$83,650,977, compared with \$80,538,555 as of June 30, 1952.

GENERAL DYESTUFF CORPORATION

Interest of the Office

The Office of Alien Property continues to hold all of the 8,678 outstanding shares of capital stock of the corporation at the close of the fiscal year 1953.

Management

On May 19, 1953, Messrs. Bennett Crain, Donald O. Lincoln, Harold C. Paull, Jouett Shouse, and Dr. Cary Wagner resigned their membership on the board of directors. Messrs. John H. Hildring, John P. Maguire, S. H. Williams, and Winston Paul were elected on the same date to the board, with the latter becoming chairman replacing Jack Frye, who remains as a director and president of the corporation. Mr. R. Lenz, vice-president of the corporation, retired on December 31, 1952.

Business Operations

General Dyestuff Corporation serves as the exclusive selling agent and distributor in the domestic and foreign markets for dyestuffs and textile auxiliaries manufactured by General Aniline & Film Corporation. Net sales in foreign markets were 7.4 percent of total net sales, compared with 8.5 percent last year.

Financial Information

Net sales for the fiscal year 1953 totaled \$50,169,275, an increase of slightly less than \$2,500,000 over last year. After provision for Federal income and excess profit taxes of \$556,484, net profit after taxes amounted to \$487,508, compared with \$306,745 for the previous period. The corporation, as in previous years, did not declare nor pay dividends; as a result its net worth increased by the full amount of its net profit to \$8,849,276 as of June 30, 1953.

GENERAL DYESTUFF CORPORATION AND DOMESTIC SUBSIDIARY, CONSOLIDATED COMPARATIVE BALANCE SHEETS, 1/ JUNE 30, 1942, JUNE 30, 1952, AND JUNE 30, 1953

	June 30, 1942 2/	June 30, 1952	June 30, 1953
ASSETS 3/			
Located in the United States:			
Cash.....	\$2,191,345.55	\$2,083,066.00	\$3,247,376.00
Receivables.....	1,330,106.91	3,181,679.00	3,188,109.00
Inventory.....	1,248,716.65	2,746,058.00	2,032,529.00
Investments.....	429,258.77	534,809.00	623,660.00
Fixed assets.....	596,169.07	780,992.00	894,457.00
Intangibles.....	2,499.59	106,687.00	95,411.00
Deferred charges.....	217,528.26	39,333.00	31,563.00
Claims and deposits.....	7,400.65	5,000.00	-----
Total assets in the United States.....	6,023,025.45	9,477,624.00	10,113,105.00
Located in former allied and neutral countries.....	-----	-----	-----
Located in former enemy and enemy-occupied countries.....	-----	-----	-----
Total assets.....	6,023,025.45	9,477,624.00	10,113,105.00
LIABILITIES AND NET WORTH			
Liabilities:			
Owing to residents of the United States.....	2,340,885.54	1,115,856.00	1,263,829.00
Owing to residents of former allied, neutral, and enemy-occupied countries.....	506.36	-----	-----
Owing to residents of former enemy countries.....	35,906.28	-----	-----
Owing to Attorney General (vested).....	-----	-----	-----
Total liabilities.....	2,377,298.18	1,115,856.00	1,263,829.00
Net worth.....	3,645,727.27	8,361,768.00	8,849,276.00
Total liabilities and net worth.....	6,023,025.45	9,477,624.00	10,113,105.00
Book value of shares vested in Attorney General.....	3,645,727.27	8,361,768.00	8,849,276.00
Book value of shares not vested....	-----	-----	-----

1/ These balance sheets are prepared on the basis of financial data supplied by the company. They are not the official balance sheets of the company.

2/ The date of vesting.

3/ Receivables are classified according to location of debtors; deposits according to location of depositaries; and securities according to location of issuers.

PATENTS, COPYRIGHTS, AND TRADE-MARKS

The Office of Alien Property controls directly and indirectly a large volume of industrial and intellectual property consisting of patents, copyrights, and trade-marks, together with many contracts and license agreements relating thereto. The Office also supervises the administration of a large group of patents controlled by patent holding companies and other business enterprises, the majority of whose capital stock has been vested.

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

Vesting of trade-marks and trade-names was conducted on a selective basis only, but the Office is responsible for the control of several thousand registered enemy trade-marks in the United States.

VESTED PATENTS AND PATENT APPLICATIONS

There are three main categories of patent properties controlled by the Office. They are (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 enemy interests have been vested.

Property Vested

There were no vestings of patent properties of any type during the 1953 fiscal year. Patent properties, exclusive of patent contracts and license agreements, vested as of the cessation of vesting in April 1953, were as follows: 41,176 patents, 362 part interests in patents, 4,706 patent applications, 529 abandoned patent applications, and 868 inventions on which patent applications had been prepared but had not been filed. Table 21 classifies these various properties on the basis of nationality of former ownership.

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: (1) the prosecution of patent applications before the United States Patent Office, which reduces the number of patent applications and increases the number of patents held; (2) the expiration of patents; and (3) the return of patents and patent applications to American citizens and nonhostile foreign nationals. Table 22 indicates the changes in patent holdings of the Office.

Table 21.--PATENTS AND RELATED PROPERTIES VESTED, MAR. 11, 1942, TO JUNE 30, 1953, 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.....	47,641	41,176	362	4,706	529	868
Enemy countries.....	34,662	29,905	282	3,418	435	622
Germany..... 1/	30,855	26,713	246	2,962	379	555
Japan.....	1,215	1,126	1	72	14	2
Italy.....	1,920	1,561	16	259	29	55
Hungary.....	569	428	17	105	11	8
Rumania.....	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	1,156	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	---

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

Table 22.--CHANGES IN PATENT HOLDINGS FROM DATES OF VESTING TO JUNE 30, 1953

Type of change	Types of property				
	Patents	Part interests in patents	Patent applications	Permanently abandoned patent applications	Inventions
Total vested.....	41,176	362	4,706	529	868
Changes resulting from prosecution.....	3,053	---	(2,900)	(2)	(49)
Patent applications filed on inventions.....	-----	---	48	---	(49)
Divisional patent applications accepted ^{1/}	-----	---	95	---	---
Abandoned patent applications revived.....	-----	---	2	(2)	---
Patents granted on patent applications.....	3,053	---	(3,045)	---	---
Changes resulting from assignments and return of property.....	(1,804)	(85)	(126)	(2)	(13)
Patents and applications assigned by this Office.....	(1)	---	(1)	---	---
Patents and applications assigned to this Office.....	267	---	4	---	---
Patent holdings returned to nonhostile persons.....	(2,070)	(85)	(129)	(2)	(13)
Total held.....	^{2/} 42,425	277	1,680	525	806

^{1/} 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.

^{2/} Of this number, approximately 26,524 patents have expired as of June 30, 1953.

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, 1953, the Office has been granted a total of 3,053 patents on vested patent applications. This work for all practical purposes has been completed.

EXPIRATIONS.--Patents granted by the United States Patent Office expire 17 years from date of issue. As a result, a number of patents expire each year. Approximately 2,204 expired during the fiscal year 1953, making a total of 26,524 expirations since dates of vesting. After deducting expirations and returns of vested patents to American citizens and nonhostile foreign nationals, the Office still held approximately 15,901 unexpired patents at the end of the fiscal year.

RETURNS OF PATENT PROPERTY.--The Office returned to their former owners 190 patents, 8 part interests in patents, 7 patent applications, 10 interests in patent contracts, and certain other industrial properties, under the authority of section 32 of the Trading With the Enemy Act, as amended. ^{1/} As of June 30, 1953, the Office had returned 2,070 patents, 85 part interests in patents, 129 patent applications, 91 interests in 85 patent contracts, and 13 inventions.

LICENSING OF VESTED PATENTS

Licensing Policy

ENEMY PATENTS.--Patents formerly owned by nationals of Germany, 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 nationals of Japan are licensed under the same terms and conditions as are patents vested from German nationals. 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 and royalties may be returned to their former owners. When vested Italian patents are returned to their former owners, they will remain subject to all outstanding licenses granted by the Office.

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

^{1/} 50 U. S. C. App. sec. 32.

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, 1953	Licensed during period July 1, 1952, to June 30, 1953	Cumulative total to June 30, 1952
Number of licenses granted....	<u>1/</u> 3,351	65	3,286
Number of patents and patent applications licensed (counting each patent as many times as it was licensed).....	14,652	112	14,540

1/ More than 99 percent related to patents formerly owned by nationals of enemy countries.

Encouragement of Use of Vested Patents

To provide a readily available listing of vested patents for prospective users, the Office maintains a library of "soft" copies and sets of abstracts of vested patents for public reference in the Washington Office. Upon request the Office supplies information on vested patents and patent abstracts to the public. During the fiscal year approximately 881 requests for general and technical information on vested patents were received and over 168 orders for sets and sections of patent abstracts were filled.

PATENT CONTRACTS

Interests in a large number of patents have been acquired by the Office, 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.

A total of 1,218 interests of foreign nationals in 894 patent contracts have been vested as of the close of vesting in April 1953. A classification of vested interests in contracts according to the nationality of the former owners is presented in table 23.

Table 23.--PATENT CONTRACTS IN WHICH INTERESTS WERE VESTED, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP

Nationality	Number of contracts involved	Number of interests vested
Total.....	894	1,218
Enemy.....	<u>1/</u> 724	<u>1/</u> 965
Germany.....	674	898
Japan.....	6	10
Italy.....	21	32
Hungary.....	19	23
Rumania.....	---	1
Bulgaria.....	---	1
Joint (interests of nationals of two or more countries).....	4	<u>2/</u>
Formerly enemy-occupied.....	<u>3/</u> 153	<u>3/</u> 253
Belgium.....	3	14
Czechoslovakia.....	4	11
Denmark.....	6	10
Estonia.....	---	1
France.....	92	151
Latvia.....	---	1
Luxembourg.....	2	5
Netherlands.....	19	32
Norway.....	20	25
Poland.....	1	2
Yugoslavia.....	---	1
Joint (interests of nationals of two or more formerly enemy-occupied countries)..	6	<u>2/</u>
Joint (interests of nationals of both enemy and formerly enemy-occupied countries).....	17	<u>2/</u>

1/ 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.

2/ Interests are distributed in the above tabulation among the various specific nationalities.

3/ 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.

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.

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. ^{2/} Any licensee who voluntarily relinquishes all claims relative to a 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 of the Department of Justice in the prosecution of any case in which a patent contract is involved in an antitrust civil action.

LEGAL CONTRACTS.--The policy of the Office regarding legal contracts is to permit Americans who have exclusive rights either by license or assignments under contracts with German or Japanese nationals to give up those 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 57 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.

^{2/} Antitrust questions also arise with respect to 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 assurance that the objectionable provisions will not be reinstated.

A total of 4,797 patents and patent applications has been made available for licensing by the Office through interpretation ^{3/} or termination of certain contracts during the period March 11, 1942, to June 30, 1953.

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

<u>Type of licensing</u>	<u>Number of patents and patent applications</u>
Unrestricted royalty-free licensing.....	4,591
Restricted royalty-free licensing.....	138
Unrestricted royalty-bearing licensing.....	68

COLLECTION OF ROYALTIES.--As of June 30, 1953, the Office had collected a total of \$23,482,930 in royalties due under vested patents and patent contracts. Of this amount, \$451,189 was collected during the fiscal year. Table 24 classifies royalty collections by nationality of former owners of the rights to royalties.

PATENT RIGHTS OF VESTED CORPORATIONS

Administration of Corporate-Owned Patents

The Office controls many patents indirectly through the vesting of enemy interests in American corporations. These patents 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 an agreement cannot 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 General Aniline & Film Corporation continue to be available on a nonexclusive, reasonable royalty basis.

^{3/} 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 contract may contain "most favored" license 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 24.--ROYALTIES COLLECTED UNDER VESTED PATENTS AND PATENT CONTRACTS, MAR. 11, 1942, TO JUNE 30, 1953, 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.....	\$23,482,929.95	\$5,315,302.88	\$18,167,627.07
Enemy.....	17,926,341.99	3,971,913.37	13,954,428.62
German.....	16,253,589.03	3,365,377.78	12,888,211.25
Japanese.....	841.79	-----	841.79
Italian.....	1,250,541.67	534,258.88	716,282.79
Hungarian.....	419,772.32	72,276.71	347,495.61
Rumanian.....	1,597.18	-----	1,597.18
Formerly enemy-occupied.....	5,556,587.96	1,343,389.51	4,213,198.45
Belgian.....	197,963.66	70,938.63	127,025.03
Czechoslovakian.....	394,711.95	154,859.70	239,852.25
Danish.....	75,286.84	46,541.45	28,745.39
Dutch.....	341,496.85	117,372.35	224,124.50
French.....	3,146,947.62	791,087.39	2,355,860.23
Luxembourg.....	278,745.13	84,779.68	193,965.45
Norwegian.....	1,121,660.09	78,085.31	1,043,574.78
Polish.....	<u>1/</u> (275.00)	<u>1/</u> (275.00)	-----
Swiss.....	50.82	-----	50.82

1/ Excess of expenditures over cash income.

COPYRIGHTS: GENERAL

The Office of Alien Property controls and administers copyrights and related rights in books, periodicals, motion pictures, music, plays, paintings, photographs and other types of literary and artistic works. After works of foreign origin have been vested, the Office grants licenses for their exploitation. The various types of exploitation include, among others, the republication of books, periodicals and sheet music and the publication of translations and revisions thereof; the production, distribution and exhibition of motion pictures; the theatrical performance of plays and operas; performances on radio and television; and the recording of musical compositions. The Office also administers vested prewar contracts made between foreign copyright owners and American exploiters and collects the royalties payable thereunder.

An estimated 664,975 foreign works and the foreign interests in 550 prewar contracts covering thousands of works have been vested to June 30, 1953.

ROYALTIES.--By the end of the fiscal year 1953, the Office had collected \$4,013,892 in royalties under licenses issued by it on vested works and under prewar contracts. A total of \$144,771 was collected during the fiscal year.

Table 25 shows the total receipts of the Office from copyrighted works and the nationalities of the former owners of these works.

Table 25.--ROYALTIES COLLECTED UNDER VESTED COPYRIGHTS, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP

Nationality of former owners of copyright interests	Royalties collected ^{1/}		
	Total	Accrued prior to dates of vesting	Accrued subsequent to dates of vesting
Total.....	\$4,013,891.71	\$1,107,601.24	\$2,906,290.47
Enemy.....	2,237,589.44	468,569.24	1,769,020.20
German.....	1,779,866.23	331,129.21	1,448,737.02
Japanese.....	8,849.82	1,981.82	6,868.00
Italian.....	420,042.03	127,506.43	292,535.60
Hungarian.....	25,902.71	6,027.28	19,875.43
Rumanian.....	1,786.13	1,211.13	575.00
Bulgarian.....	1,142.52	713.37	429.15
Formerly enemy-occupied....	1,776,302.27	639,032.00	1,137,270.27
Belgian.....	28,258.83	4,773.03	23,485.80
Czechoslovakian.....	25,150.95	10,314.93	14,836.02
Danish.....	71,985.87	44,021.40	27,964.47
Dutch.....	979.50	447.65	531.85
French.....	1,610,737.69	559,887.38	1,050,850.31
Norwegian.....	15,084.34	6,696.53	8,387.81
Polish.....	23,486.34	12,697.33	10,789.01
Yugoslavian.....	618.75	193.75	425.00

^{1/} The figures on royalties 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 on literary works and music, is responsible for protecting and managing the Government's interest in the vested property. However, in addition to collecting systematically the royalties provided for in the contracts, the Office cooperates with the American copyright exploiters to enable them to continue exercising their specified rights and, at the same time, protects the interests of 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 of 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 respective interests of various claimants. In the return of properties to eligible claimants, full accounting cooperation has been given, but administration continues on all properties which are presently ineligible for return.

As of June 30, 1953, the Office had collected a total of \$3,588,072 for the exploitation of literary works and musical compositions under prewar contracts in which foreign interests have been vested. Of that amount approximately \$3,100,000 was collected on music and over \$455,000 was received from books.

Music and Books

The administration of prewar contracts for the exploitation of music is complicated by the variety of uses to which musical compositions are applied. Such uses include television and radio broadcasting, concert and other performances, publication of sheet music and orchestrations, mechanical recording and motion picture synchronization. The prewar contracts between European licensing societies and large American groups granted different rights to different groups for the exploitation of extensive catalogs of compositions by various European authors. Over \$1,000,000 has been collected for the use of music on radio. One music publisher alone paid approximately \$660,000 under prewar contracts which he had with German publishers. The Office continues to receive royalties on many books covered by prewar contracts.

ADMINISTRATION OF VESTED WORKS

There were 936 licenses for the exploitation of vested works in force at the end of the fiscal year 1953. Of these, 737 were book licenses and 84 were motion picture licenses. During the fiscal year 44 new licenses were issued and many licenses were amended to include additional vested works under them or to extend the life of the licenses. An additional 285 individual works were licensed during the fiscal year.

Books and Periodicals

Licenses granted by the Office for the exploitation of vested books and periodicals include the following uses: republication in the

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foreign language; publication of English translations; publication of revised editions, including translations; use in new works of articles, 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 reproductions 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 in the foreign language or at a royalty of 2 percent in the case of English 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 administrative 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 of \$5 for each periodical are required under commercial licenses. Commercial licenses provide for a 6-months' period of exclusivity to the first licensee in order to give him time to prepare the work for publication. The administrative fee and advance royalty payments are not returnable.

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 orchestration is 10 percent of the retail price and for recordings 2¢ for each record, except that where the licensee publishes a new English version the rates are reduced. Considerable royalties also have been collected from radio and television performances and for the use of songs in motion pictures. The compositions licensed by the Office include both classical and popular music.

Motion Pictures

By the end of the fiscal year 1953, the Office had vested over 6,000 motion pictures. Most of the motion pictures are German productions and they include features, documentaries, newsreels, military training films, travelogs, and other shorts. During the fiscal year 3,215,744 feet of previously unidentified film were examined and cataloged, bringing the total of vested film inventoried to 36,859,188 feet.

The Office licensed the use of vested motion pictures for distribution to commercial theatres, for television exhibition and for sale of 16 mm. prints for non-commercial exhibitions. In addition, licenses are issued covering remake rights and the use of stock-shot footage in the production of new pictures. The expansion of television has resulted in a substantial increase in the demand for motion pictures. Licenses frequently

provide for the addition of English language sound tracks or titles to the foreign motion pictures and there has been a revival of interest in some of the silent pictures regarded as classics.

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 practices. Terms of licenses, such as the amount of advance and guaranteed royalties, vary with the value of the individual pictures and the type of exploitation licensed but generally an advance royalty is required and the Office receives 50 percent of the distribution receipts in excess of the cost of making additional prints, dubbing, subtitling or synchronizing. The customary rate for stock-shot footage is \$2.50 per foot.

Where there is only one application for a motion picture available for licensing, the motion picture is licensed to the person making such application unless there appears to be a general interest in the picture, in which case other applications are solicited. Where two or more applications are received for a single motion picture, the license is awarded to the applicant who has offered terms and conditions which, in the opinion of the Office of Alien Property, are likely to yield the greatest monetary return to the Government.

Miscellaneous Works

Licenses have been issued for the theatrical performance of a musical play, for the publication of photographs from the Hoffman Photographic Collection and the Illustrierter Beobachter, and for the reproduction of illustrations and text material in new books and articles on such varied subjects as world history, physiology, theology, medicine, methomathematics, physics, education, biology and psychology.

TRADE-MARKS

The trade-mark interests held by the Office include trade-marks and trade-names and the goodwill of the business 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 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. ^{4/} Even during the period of the war a

^{4/} See Annual Report, Office of Alien Property Custodian, fiscal year ended June 30, 1944, pp. 114-115.

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, 1953. Most of these trade-mark and trade-mark rights were owned prior to vesting by nationals of Germany.

Description of Trade-Mark Vestings

During the fiscal year 1953, the German residual or reversionary rights in trade-marks owned by four American corporations were vested.

The nationality of the former owners and the total number of trade-mark interests vested through June 30, 1953, are presented in the following table:

1. Vested trade-marks:	
(a) Trade-marks proper:	
German.....	455
Japanese.....	26
Italian.....	27
Hungarian.....	9
French.....	12
Belgian.....	2
Dutch.....	2
Total.....	533
(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.....	22
Italian.....	1
Total.....	23
3. Contracts relating to trade-marks in which foreign interests have been vested:	
German..... ^{1/}	32
Italian.....	4
Hungarian.....	7
Total.....	43

^{1/} Correction from 1952 Annual Report.

ROYALTIES COLLECTED.--During the period March 11, 1942, to June 30, 1953, royalties amounting to \$1,914,182 had been collected by the Office under trade-mark agreements outstanding at the time of vesting. Table 26 presents the nationality of the owners whose interests were vested.

Table 26.--ROYALTIES COLLECTED UNDER VESTED TRADE-MARK CONTRACTS, MAR. 11, 1942, TO JUNE 30, 1953

Nationality of former owners of contract interests	Royalties collected ^{1/}		
	Total	Accrued prior to dates of vesting	Accrued subsequent to dates of vesting
Total.....	\$1,914,181.88	\$744,083.15	\$1,170,098.73
German.....	344,634.26	161,709.67	182,924.59
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

^{1/} 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 ^{5/} a general license has 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 Rumania 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

^{5/} 8 CFR 507.41.

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. Royalties from this source have amounted to \$41,989 as of the end of the fiscal year 1953.

REAL AND PERSONAL PROPERTY
AND INTERESTS IN ESTATES AND TRUSTS

The cessation of vesting during April 1953 has enabled the Office of Alien Property toward the close of the fiscal year 1953 to concentrate its efforts solely upon the administration and disposition of real and personal property. Liquidation of interests in estates and trusts presents a more complex problem due to the nature of the property itself (e. g., inter vivos trusts) and the necessity for awaiting the completion of judicial administration before the Office can realize on its vested interests.

REAL ESTATE

New Vestings and Acquisitions

Real property valued at \$104,000 was vested or otherwise acquired by the Office during the fiscal year 1953.

Description of Real Estate Holdings

The Office has vested directly or otherwise acquired real property valued at \$8,550,000 during the period March 11, 1942, to June 30, 1953. Together with appreciation of approximately \$1,629,000 since dates of vesting, total value of vested real property amounted to \$10,179,000. Table 27 gives the classification of the property according to the nationality of its former owners and the method of its acquisition and disposition by the Office.

The real estate vested or acquired by the Office consists of \$7,200,000 of urban property and \$1,350,000 of rural property. Of the urban real estate, \$6,284,000 is improved and \$916,000 unimproved. Classification of the major improvements on urban land is summarized below:

<u>Type of buildings</u>	<u>Number of buildings</u>
Commercial.....	140
Commercial-apartment (containing both stores and apartments).....	84
Apartment (3 apartments or more).....	68
Small hotels and rooming houses.....	13
Duplex dwellings.....	100
Single dwellings.....	675
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.....	32,013	\$853,000
Extractive (sand and oil).....	7,341	263,000
Wooded land.....	14,798	111,000
Other.....	34,633	123,000
	88,785	1,350,000

In addition, the Office has directly vested or otherwise acquired from distribution of estates and trusts such minor items of real property as mineral and oil rights valued at \$62,000 and ground rents and leaseholds valued at \$134,000.

Table 27.--VALUE OF REAL ESTATE VESTED, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED ACCORDING TO NATIONALITY OF FORMER OWNERSHIP, METHOD OF ACQUISITION, AND DISPOSITION THEREOF TO JUNE 30, 1953

[In thousands of dollars]

	Total	German	Japanese	Italian	Other
Real estate vested and acquired:					
Directly vested.....	7,499	4,924	1,757	668	150
Acquired in lieu of payment of vested mortgages.....	35	23	-----	12	---
Acquired from distribution of assets of vested business enterprises.....	20	20	-----	---	---
Acquired from distribution of assets of estates and trusts in which the Attorney General has vested interests.....	996	820	118	57	1
Total vested and acquired...	8,550	5,787	1,875	737	151
Appreciation since dates of vesting..	1,629	1,000	150	481	1/ (2)
Total value of real estate...	10,179	6,787	2,025	1,218	149
Disposals:					
Liquidations and sales.....	6,281	4,528	1,249	384	120
Property returned to nonhostile persons.....	1,448	423	263	754	8
Total disposals.....	7,729	4,951	1,512	1,138	128
Total held on June 30, 1953.	2,450	1,836	513	80	21

1/ Excess of value at date of vesting over sales proceeds.

NOTE: Valuations used above are based upon the following factors: for real estate vested and acquired, valuation is based upon estimates and appraisals at time of vesting or acquisition; for appreciation, valuation is based upon sale proceeds of property sold and appraisals on property unsold since dates of vesting; for disposals, actual proceeds from sales or liquidations and appraisals upon returns.

Administration and Sale of Real Estate

Net income from real estate after taxes, insurance, and other expenses amounted to \$1,696,000 as of June 30, 1953, of which \$119,000 was received during the fiscal year 1953. Income from mineral and oil rights, ground rents, and leaseholds amounted to an additional \$174,000 as of June 30, 1953, of which \$36,000 was received during the fiscal year.

Status of Real Estate Holdings as of June 30, 1953

The Office continued to hold real estate valued at \$2,450,000 ^{1/} at the close of the fiscal year 1953. Comparable figures for the previous fiscal year are not available as appreciation of real estate had not been computed at that time. Of the total of 430 parcels of real estate held at June 30, 1953, 276 are improved, 143 are unimproved, and 11 are farm properties. Table 28 classifies according to sales status all parcels of real estate held by the Office as of the close of the fiscal year.

Table 28.--SALES STATUS OF REAL ESTATE HELD BY THE OFFICE OF ALIEN PROPERTY AS OF JUNE 30, 1953

Sales status	Number of parcels			
	Total	Improved	Unimproved	Farm
Total.....	430	276	143	11
Salable properties:				
Advertised, insufficient offers received.....	47	20	26	1
In process, advertisements released to agents.....	10	4	6	--
In process, advertisements not released to agents (except Hawaiian)	197	106	85	6
Hawaiian cases.....	17	12	5	--
Properties withheld from sale:				
Italian ^{1/}	15	8	7	--
Other nationalities ^{2/}	23	15	7	1
Legal difficulties ^{3/}	121	111	7	3

^{1/} Withheld from sale pending return under sec. 32 of the Trading With the Enemy Act, as amended.

^{2/} Withheld from sale because of possible eligibility of former owners for return, or for other policy reasons.

^{3/} Cases involving sec. 9(a) suits, title defects, etc.

^{1/} Includes appreciation since dates of vesting.

MORTGAGES

The Office vested mortgages valued at \$2,000 during the fiscal year. Total value of mortgages vested and acquired to June 30, 1953, amounted to \$1,634,000.

Status of Mortgage Holdings as of June 30, 1953

The value of mortgages sold, liquidated, returned or otherwise disposed of amounted to \$1,274,000. The following summary shows the net value of mortgages vested and acquired and the value of those disposed of during the period March 11, 1942, to June 30, 1953:

Mortgages vested and acquired:	
Directly vested.....	\$1,174,000
Received from distributions of estates and trusts.....	<u>460,000</u>
Total value of mortgages brought under Attorney General's ownership.....	\$1,634,000
Disposition:	
Real estate received in satisfaction of delinquent mortgages.....	-\$35,000
Mortgages sold and principal amounts collected.....	-1,207,000
Returned to nonhostile persons.....	<u>-32,000</u>
Total value of mortgages disposed of.....	<u>-1,274,000</u>
Total value of mortgages held as of June 30, 1953...	360,000

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 \$123,000 as of June 30, 1953.

MORTGAGE PARTICIPATIONS

Mortgage participations, or fractional interests in real estate mortgages, valued at \$4,000 have been vested directly by the Office during the fiscal year. In the same period the Office received \$9,000 as proceeds of liquidation or redemption.

The amounts of mortgage participations vested or acquired during the period March 11, 1942, to June 30, 1953, and the amounts disposed of as of the latter date are presented in the following summary:

Directly vested.....	\$488,000	
Acquired from distribution of assets of estates and trusts.....	331,000	
Total participations vested and acquired.....		\$819,000
Cash received as proceeds of liquidation.....	-\$568,000	
Returned to nonhostile persons.....	-21,000	
Total participations liquidated and returned.....		-589,000
Participations held as of June 30, 1953.....		230,000

STOCKS, BONDS, AND OTHER SECURITIES

Vestings and Acquisitions of Stocks, Bonds, and Other Securities

NEW VESTINGS AND ACQUISITIONS.--The Office vested directly \$156,000 of stock, \$120,000 of bonds, and \$1,000 of other securities during the fiscal year.

TOTAL VESTINGS AND ACQUISITIONS.--Vestings and acquisitions brought the total stocks and bonds seized by the Office during the period March 11, 1942, to June 30, 1953, to \$32,989,000 of stock, \$21,249,000 of bonds, and \$164,000 of other securities. Together with appreciation of approximately \$2,000,000 on stocks and \$3,610,000 on bonds since dates of vesting, total value of stocks amounted to \$34,989,000 and of bonds to \$24,859,000. The totals of these securities and the methods of acquisition and disposition are shown in table 29.

Table 29.--STOCKS, BONDS, AND OTHER SECURITIES VESTED AND ACQUIRED, MAR. 11, 1942, TO JUNE 30, 1953, AND DISPOSITION THEREOF TO JUNE 30, 1953

[In thousands of dollars]

	Stocks	Bonds	Other securities
Property vested and acquired:			
Directly vested.....	23,150	9,447	152
Acquired from distribution of assets of business enterprises.....	1,732	3,850	---
Transfer of minority interests in business enterprises to miscellaneous stock.	3,397	-----	---
Acquired from distribution of assets of estates and trusts in which Attorney General has vested interests.....	4,710	7,952	12
Total vested and acquired.....	32,989	21,249	164
Appreciation since dates of vesting.....	2,000	3,610	---
Total value of securities.....	34,989	24,859	164
Disposals:			
Liquidations and sales.....	26,139	14,101	149
Property returned to nonhostile persons..	2,027	985	---
Total disposals.....	28,166	15,086	149
Total held on June 30, 1953.....	6,823	9,773	15

Sale and Liquidation of Stocks and Bonds

The program for the disposition of the Office's holdings of stocks, bonds, and other securities requires that these securities be sold as rapidly as possible through established channels in accordance with the marketability 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 member brokers.
2. Unlisted securities that are actively traded are sold through established brokers by "over-the-counter" sale to their customers.
3. Unlisted securities that are not actively traded but are valued in excess of \$10,000 generally are sold by the Office on a "sealed bid" basis.
4. Securities that are inactive, unlisted, and are valued at less than \$10,000 may be sold at private sale through negotiation with prospective purchasers, who in many cases may be actively interested in the enterprise.
5. Bonds that have matured or have been called for redemption are redeemed at value by the issuer. Bonds due for redemption in the near future are held to maturity instead of being sold. U. S. Treasury Bonds are redeemed and sold in accordance with an agreement between the Office and the Department of the Treasury whereby the latter arranges the sale of the bonds in order to coordinate the purchase and sale of Government securities by Federal agencies with the Government's financing requirements. U. S. Savings Bonds, which may not be sold on the market, are redeemed. During the fiscal year, due to the allowance of title and debt claims, it again was necessary to request the Treasury to liquidate for the Office's account certain Government obligations in advance of maturity.

For the fiscal year ended June 30, 1953, the Office received \$2,014,000 as proceeds from the sale and liquidation of stocks, \$2,305,000 from bonds, and \$10,000 from other securities. Total proceeds from sales and liquidations for the period March 11, 1942, to June 30, 1953, have amounted to \$26,139,000 for stocks, \$14,101,000 for bonds, and \$149,000 for other securities.

Status of Security Holdings as of June 30, 1953

The Office continued to hold \$6,823,000 of stocks, \$9,773,000 of bonds, and \$15,000 of other securities at the close of the fiscal year 1953. Comparable figures for the previous fiscal year are not available as appreciation of securities since dates of vesting had not been computed at that time.

Many securities still being held by the Office are not being sold 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.

Certain other domestic and foreign securities and enemy issues are being withheld from sale because of their expected disposition under the reciprocal terms of international agreements. Foreign securities and those securities affected by suits for return or by title claims comprise the bulk of all presently held securities that cannot be sold at this time. Unmarketable or worthless securities issued by corporations now inactive, defunct, or in liquidation represent a small part of total holdings.

OTHER PERSONAL PROPERTY

Various other types of personal property vested or acquired by the Office consist of notes, claims, ^{2/} and credits, bank balances, interests in life insurance and annuity contracts, and currency and coin.

Notes, Claims, and Credits

The total estimated value of notes, claims, and credits vested or acquired by the Office amounts to \$31,856,000, of which \$26,829,000 was directly vested, \$27,000 was acquired from the distribution of assets of estates and trusts and \$5,000,000 as distributions from business enterprises. ^{3/}

COLLECTIONS.--As of June 30, 1953, the Office had collected \$23,160,000 of the total estimated value of \$31,856,000 of notes, claims, and credits vested and acquired. During the fiscal year collections totaled \$751,000.

Bank Balances

Bank balances amounting to \$148,000 were vested during the fiscal year ended June 30, 1953, bringing the total value of bank balances vested for the period March 11, 1942, to June 30, 1953, to \$34,891,000, of which \$29,497,000 has been collected.

Currency and Coin

Currency and coin vested during the fiscal year amounted to \$143,000, bringing the total amount vested to \$10,128,000.

Insurance

During the fiscal year the Office vested interests in insurance

^{2/} 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. VI, "Claims and Suits."

^{3/} 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 \$15,845,000, most of which came from banks and insurance companies in liquidation.

and annuity contracts valued at \$92,000 and received as the result of liquidation of vested interests the sum of \$335,000. For the period March 11, 1942, to June 30, 1953, total vestings reached \$3,946,000 and the Office received during the same period from the liquidation of its vested interests the amount of \$3,266,000. As of June 30, 1953, there were 991 open cases involving interests in insurance and annuity contracts on the books of the Office.

INTERESTS IN ESTATES AND TRUSTS

Estates and Trusts Vestings

Of the vesting orders issued during the fiscal year, 99 related to interests in estates and trusts. Of this total, 75 involved decedents' estates, 18 involved trusts under wills, 5 related to trusts inter vivos, and 1 to guardianship estates.

Interests in estates and trusts vested during the past fiscal year were valued at \$1,112,000. The new vestings were comprised of the following: \$776,000 of decedents' estates; \$230,000 of trusts under wills; \$100,000 of trusts inter vivos; and \$6,000 of guardianship estates.

Vestings of interests in estates and trusts have amounted to \$87,792,000 for the period March 11, 1942, to June 30, 1953. 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 30.

Table 30.--INTERESTS IN ESTATES AND TRUSTS VESTED, MAR. 11, 1942, TO JUNE 30, 1953, CLASSIFIED BY NATIONALITY OF FORMER OWNERSHIP
[In thousands of dollars]

Type of property	Total	Nationality of former ownership			
		German	Japanese	Italian	Other enemy
Decedents' estates:					
Number of estates.....	(4,858)	(4,129)	(147)	(252)	(330)
Net value of vested interests	\$37,109	\$33,105	\$383	\$1,385	\$2,236
Trusts under wills:					
Number of trusts.....	(1,207)	(1,095)	(9)	(71)	(32)
Net value of vested interests	\$33,081	\$29,662	\$47	\$2,911	\$461
Trusts inter vivos:					
Number of trusts.....	(343)	(318)	(9)	(6)	(10)
Net value of vested interests	\$15,891	\$14,802	\$214	\$502	\$373
Guardianship estates:					
Number of estates.....	(117)	(53)	(37)	(21)	(6)
Net value of vested interests	\$1,711	\$1,282	\$194	\$228	\$7
Total estates and trusts...	(6,525)	(5,595)	(202)	(350)	(378)
Total net value.....	\$87,792	\$78,851	\$838	\$5,026	\$3,077

Administration

The vesting of enemy interests in estates and trusts means that the Office has succeeded to the rights of the former owners. It, therefore, is incumbent upon the Office to insure that distribution of the assets comprising the estate or trust by the administration, executor, trustee or other fiduciary is correct and in conformity with the terms of the decedents' will, agreement, trust, instrument or court decree. During the fiscal year the Office completed its administration of the vested interests in 252 cases of estates and trusts. There remain 698 trusts in which the Office has a remainder interest or receives income periodically. In addition, there are 1,028 estate cases which have not been fully administered or with respect to which the Office has not yet received the distributive shares of the vested interests.

Generally, properties received by the Office from decedents' estates consist of cash; this is so because the Office is usually only one of several beneficiaries and, to effect distribution on proper shares, it is necessary to liquidate estates. In many cases, however, securities, personal property, real estate, and other types of property are received. If the interests vested from trusts are life interests or annuities, the Office receives periodic income payments. If the interests vested are those of remainderman, the Office does not receive anything until right to possession of the assets is acquired by the death of the life tenant or other condition of the trust. If the Office has vested a guardianship estate, the guardian normally files a final report with the court which discharges the guardian and turns over the estate to the Office.

Distribution of Principal

For the period March 11, 1942, to June 30, 1953, the Office has received a total of \$49,571,000 representing distributions of principal from vested estates and trusts. Of this amount, \$2,337,000 was received during the fiscal year 1953. The cumulative total is comprised of \$32,683,000 in cash and \$16,888,000 in other kinds of property, principally stocks and bonds. Of this noncash property, the Office had liquidated \$10,920,000 by the close 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 31.

Table 31.--PROPERTY HELD AS OF JUNE 30, 1953, 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, 1953
		Distribution of assets of estates and trusts	Liquidation of property received from distributions		
Total.....	87,792	-----	-----	(9,166)	78,626
Interests in decedents' estates.....	37,109	(28,833)	-----	(1,328)	6,948
Interests in trusts under wills.....	33,081	(13,038)	-----	(3,077)	16,966
Interests in trusts inter vivos.....	15,891	(6,223)	-----	(732)	8,936
Interests in guardianship estates.....	1,711	(1,477)	-----	-----	234
Interests in business enterprises.....	-----	2,296	(1,001)	-----	1,295
Real estate.....	-----	996	(793)	(203)	-----
Mortgages.....	-----	460	(317)	(32)	111
Leaseholds, mineral and oil rights, and ground rents...	-----	34	(16)	-----	18
Tangible personal property..	-----	60	(50)	(10)	-----
Stocks.....	-----	4,710	(3,739)	(179)	792
Bonds.....	-----	7,952	(4,794)	(199)	2,959
Other securities.....	-----	12	(12)	-----	-----
Mortgage participations.....	-----	331	(176)	(1)	154
Notes, claims, and credits..	-----	27	(15)	(12)	-----
Life insurance.....	-----	10	(7)	(3)	-----
Cash.....	-----	32,683	10,920	(3,390)	40,213

The first column of table 31, carried over from table 30, 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 increase 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 distributions (minus figures), with the corresponding increase in cash (\$10,920,000). The fourth column lists the amount of property (minus figures) returned to nonhostile persons by the administrative action of the Office under section 32 of the Trading With the Enemy Act, as amended, or pursuant to court decisions in actions brought under section 9(a) of the Act. The fifth column shows the property held as of June 30, 1953, including the remaining holdings of distributed noncash assets (\$5,329,000) and the cash derived from both direct distributions and from the liquidation of distributed property (\$40,213,000).

Distribution of Income

The Office has received \$5,335,000 as direct income from vested interests in estates and trusts and \$1,133,000 as income from property distributed in kind from estates and trusts through June 30, 1953. Of these amounts, \$519,000 and \$173,000, respectively, were received during the fiscal year 1953.

VI

CLAIMS AND SUITS

The claims program of the Office of Alien Property continued at peak activity during the fiscal year. There was a small increase in claims filed during the year as compared with those filed during the 1952 fiscal 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 9(a), 32 and 34 of the Trading With the Enemy Act, as amended. Sections 32 and 34 were added to the Act in 1946 by Public Laws 322 and 671, Seventy-ninth Congress, Second Session. ^{1/} 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. ^{2/} 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, 1953, there had been filed with the Office of Alien Property on approved forms a total of 62,616 claims relative to World War II vestings of property, of which 15,383 were title claims and 47,233 were debt claims. At the beginning of the 1953 fiscal year, there were pending 51,678 claims, of which 8,457 were title claims and 43,221 were debt claims. During the 1953 fiscal year, there were filed 1,316 claims--1,127 title claims and 189 debt claims. For the fiscal year 1954, it is estimated that there will be filed an additional 850 title claims and 150 debt claims, a total of 1,000 claims. It is further estimated that the total number of title claims on file and

^{1/} 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.

^{2/} Under sec. 2 of the Trading With the Enemy Act, as amended (50 U. S. C. App. sec. 2) persons resident within enemy or enemy-occupied territory during the war were classified as enemies independently of their citizenship.

to be filed 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. ^{3/}

(TITLE CLAIMS

Section 32

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 regardless 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, ^{4/} 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, ^{5/} which also amended section 32, names as ineligible for a return the Governments of Germany, Japan, Hungary, Bulgaria, and Rumania. 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.

Section 32 was further amended by the so-called "dual national" proviso which was added by Public Law 859, Eighty-first Congress, Second Session, approved September 29, 1950, ^{6/} in order to enable the Office

^{3/} 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.

^{4/} 60 Stat. 925, 50 U. S. C. App. sec. 32.

^{5/} 61 Stat. 784, 50 U. S. C. App. sec. 32. For the complete text of Public Law 370, see Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1948, pp. 155-156.

^{6/} 64 Stat. 1080, 50 U. S. C. App. sec. 32. For the complete text of Public Law 859, see Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1951, pp. 161-162. For a listing of the names and nationalities of claimants and value of claims filed and allowed under Public Law 859, as required by the provisions of said law, see Appendix, Exhibit F, pp. 148-150.

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 re-acquired their citizenship prior to September 29, 1950.

The most recent amendment to section 32 is Public Law 378, Eighty-second Congress, Second Session, approved June 6, 1952, ^{7/} which amended the "dual national" proviso added by Public Law 859, supra, by increasing the aggregate value of returns to "dual nationals" from \$5,000,000 to \$9,000,000 and by defining the value of the property in terms of its book value.

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." ^{8/} The procedures necessary for making this investigation have been developed and are followed relative to all returns made under section 32.

Section 9(a)

Section 9(a) provides for administrative return of vested property to persons who are not enemies as defined in section 2 of the Act. As pointed out above (footnote 2, p.82), the latter section defined as enemies persons resident within enemy or enemy-occupied territory during the war, independently of their citizenship. A number of claims have been asserted by nationals of Germany and Japan, who although ineligible for return under the provisions of section 32, allege they are not enemies as defined in section 2. In the recent decision of the Supreme Court in the case of Guessefeldt v. McGrath, 342 U. S. 308 (1952), it was held that the provisions of section 39 of the Act (50 U. S. C. App. sec. 39) that no returns of vested property shall be made to nationals of Germany and Japan did not bar

^{7/} 66 Stat. 129, 50 U. S. C. App. sec. 32. For the complete text of Public Law 378, see Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, Appendix, Exhibit F, p. 118.

^{8/} Letter of May 16, 1946 from the President of the United States to James E. Markham, Alien Property Custodian.

section 9(a) relief to such nationals who are not enemies as defined in section 2. Accordingly, the claims of such persons, if they are not eligible under section 32, receive administrative consideration under section 9(a).

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 2 years of the date of vesting, whichever is later, as provided by section 33 of the Trading With the Enemy Act, as amended. ^{9/} World War I claims seeking administrative return under section 9 must have been filed by August 9, 1948.

Administration of Sections 32 and 9(a)

The Office of Alien Property is responsible for the administration of sections 32 and 9(a), except that section 9(a) claimants are also entitled to litigate their claims in the federal courts. ^{10/} 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 San Francisco, and Honolulu, T. H., its offices abroad in Manila, P. I., Munich, Germany, and Tokyo, Japan, or from the United States Attorneys' offices throughout the United States. All title claims are filed on Form APC-1A.

Title claims are processed by the Claims Branch, whose chief has the sole authority to recommend to the Director of the Office the allowance of such claims without the requirement of a hearing. The Hearing Examiners hear those claims which are not recommended for allowance. The decision whether a return of vested property is in the interest of the United States under section 32 rests with the Director of the Office. The procedures necessary for the processing of claims filed by foreign residents were instituted after extensive negotiations between certain foreign governments and the Attorney General, with the cooperation of the Department of State. ^{11/}

^{9/} 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 under sec. 32 for an additional period of one year was introduced in the 1st session of the Eighty-third Congress (S. 373 and H. R. 2681, 83rd Cong., 1st Sess.). No final action has yet been taken on these bills.

^{10/} For a discussion of section 9(a) suits, see pp.95-102, infra.

^{11/} 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.

All procedures involved in the disposition of claims are governed by the Rules of Procedure for Claims, as amended. ^{12/} A copy of these rules may be obtained upon application to the Chief, Administrative Branch, Office of Alien Property, Washington 25, D. C.

Disposition of Claims: Vested Property Returned

The Office processed a total of 1,952 title claims during the fiscal year 1953. ^{13/} Returned to former owners during the fiscal year were \$3,838,000 of cash and appraisable property; 190 patents, 8 part interests in patents, 7 patent applications, 10 interests in patent contracts, and certain other industrial properties. The total amount of property returned has now reached \$46,303,000 ^{14/} and 2,070 patents, 85 part interests in patents, 129 patent applications, 91 interests in 85 patent contracts, and 13 inventions.

Discussion of Particular Claims

ANNI, HARALD AND RITA MONSRUD, CLAIM NO. 35624.--This claim involved the meaning of "voluntary resident" as used in section 32(a)(2)(C) of the Act. Section 32(a)(2)(C) precludes a return of vested property to voluntary residents of Germany unless they qualify as persecutees under the proviso of that section. The claimants were the wife and minor children of Sigurd Monsrud. Sigurd was a Norwegian citizen who resided in Germany from 1933 until his death in 1943. His wife Anni acquired Norwegian citizenship by marriage in 1933 and the two children acquired Norwegian citizenship by birth in 1934 and 1935. Both Anni and the two children lived in Germany during World War II. The Monsruds were divorced in 1942 and thereafter the children lived with Anni who was given custody. The Hearing Examiner disallowed the claim of Anni on the ground that she had not sustained her burden of proving that her residence in Germany was not voluntary. However, he allowed the claims of the two minor children on the ground that they were not voluntary residents of Germany because the volition of the parents to reside at a particular place should not be imputed to minor children. The Chief of the Claims Branch petitioned the Director to review the claim insofar as it related to the minor children. The Director granted the petition and reversed the decision of the Hearing Examiner. In disallowing the claims of the minor children, the Director held that it is established law that the residence of minor children is derived from that of their parents (in the instant case, that of the divorced parent having custody) and this law will be followed in determining voluntary residence under section 32(a)(2)(C) of the Act. As residents of Germany and not persecutees, the minor children were ineligible for a return of vested property under the Act.

^{12/} 17 F. R. 11837, Dec. 31, 1952.

^{13/} Of these, the number allowed was 542; the number disallowed or withdrawn was 1,410.

^{14/} 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.

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ANNIE UTHES, CLAIM NO. 58738.--This claim involved an interpretation of residence under section 9(a) of the Trading With the Enemy Act. Claimant was born in Germany in 1900 and lived there until 1937. She lived in the United States from 1937 to 1938 with her husband, a naturalized United States citizen. In 1938 she returned to Germany to care for her sick parents and remained there until 1950. Since claimant was a German citizen who was present in Germany during the war, the sole issue before the Hearing Examiner at the hearing was the claimant's eligibility for a return of vested property as a persecutee under the proviso of section 32(a)(2)(D). Subsequent to the hearing, the Rules of Procedure for Claims of the Office were amended to give the hearing examiners jurisdiction in section 9(a) proceedings. Thereafter, and without reopening the hearing for the introduction of evidence or permitting the parties to file briefs on the issue, the Hearing Examiner allowed the claim under section 9(a). Although holding that claimant did not qualify for a return as a persecutee under the proviso of section 32(a)(2)(D), the Hearing Examiner found that she was not "resident within" Germany during the war and therefore eligible under section 9(a). The Director reversed the decision of the Hearing Examiner, holding that it was error for the Hearing Examiner to allow the claim under section 9(a) when the sole issue and the only evidence introduced at the hearing pertained to claimant's eligibility under section 32(a)(2)(D). In discussing the meaning of the term "resident within" as used in the Trading With the Enemy Act, the Director stated that the term would include the maintenance of a dwelling for the time being although there was no intent to make the dwelling place a permanent abode; that it would include anyone who voluntarily enters, remains or abides in enemy territory for anything more than a brief period and for a special purpose; and that an intent to depart in the future would be immaterial for the purpose of determining residence at the moment.

The claim was remanded to the Hearing Examiner for hearing under section 9(a).

DMITRY ABRIKOSSOW, CLAIM NO. 6007.--This claim involved a question of eligibility under the proviso of section 32(a)(2)(C) of the Act. Claimant was a stateless White Russian who lived in Japan from 1917 to 1946. The record showed that during World War II claimant was subjected to restrictions on travel and residence, was required to register with and to be interrogated by the Japanese police, and suffered from strict food rationing. The Hearing Examiner found that claimant was a voluntary resident of Japan during the war within the meaning of section 32(a)(2)(C), but he allowed the claim under the proviso of section 32(a)(2)(C) on the ground that claimant as a non-axis European and a stateless White Russian was substantially deprived of liberty pursuant to laws of Japan discriminating against political or racial groups. Upon appeal the Director reversed the decision of the Hearing Examiner and disallowed the claim. He held that such deprivations as claimant suffered were not substantial nor were they pursuant to governmental action discriminating against any definable political, racial or religious group. He also held that

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for one to qualify under the persecutee proviso of section 32(a)(2)(C), there must be shown that animus on the part of the persecutor or that degradation of the persecutee which is implicit in those terms.

ELISABETH VON OBERNDORFF AND FORTUNATA SOCIETE ANONYME, CLAIM NOS. 4566 and 39523.--These claims involved the persecutee proviso of section 32(a)(2)(D) of the Act. Under the proviso an enemy citizen who was present during World War II in enemy territory may receive a return of vested property only if, as a consequence of a law, decree, or regulation of the nation of which he was a citizen discriminating against political, racial, or religious groups, he at no time between December 7, 1941, and the time when such law, decree, or regulation was abrogated, enjoyed full rights of citizenship under the law of such nation. Claimant Elisabeth von Oberndorff was a German citizen who lived during World War II in Luxembourg, German-occupied territory. The record of the case showed that Miss von Oberndorff demonstrated contempt for an order of the military governor which suppressed the use in Luxembourg of the French language; that she gave assistance, financial and otherwise, to the resistance movement; that she was forced to respond to a general work order and that she performed the work of a laborer in a war factory; that she was spared from being transferred to a rag cleaning and reprocessing factory by the intervention of a friend of the family who obtained official approval to have her assigned to him as an assistant in his work in the medical profession; that at the risk of being detected and put to death as the penalty, she gave aid and succor to persons in the anti-Nazi underground movement; that she harbored views friendly to the United States and our allies; that she suffered anguish and fear of being apprehended for activities which were prohibited by order of the military government; and that her long residence in Luxembourg caused her to resent the occupation of that country. Claimants argued that those facts were sufficient to warrant a return under the persecutee proviso of section 32(a)(2)(D). The Hearing Examiner held that this evidence fell far short of establishing eligibility under that proviso and disallowed the claims. Upon appeal the Director affirmed the decision of the Hearing Examiner.

ADA PAYNE REMSHARDT, CLAIM NO. 34840.--This claim which was for the return of an interest in a trust under a will is an example of the several hundred "dual national" claims. The eligibility of these claimants is governed by Public Law 859 (81st Congress, 2d Session, approved September 29, 1950), which amended section 32. (See page 83, supra, for a discussion of Public Law 859). Among other things, this amendment permits the return to American citizens who, in addition to their American nationality, acquired enemy nationality by marriage. The claimant was born in Indianapolis, Indiana, married a German citizen in 1928 and resided with him in Germany from that time until 1947. Prior to the "dual national" amendment, Mrs. Remshardt was ineligible for a return under section 32 because of her enemy citizenship and presence in enemy territory during the war and her inability to qualify as a persecutee. However, Mrs. Remshardt was able to qualify for a return under the "dual national" amendment to section 32 and the book

value (the value, as of the time of vesting, entered on the books of the Alien Property Custodian) of the property returned to her was \$113,142.38.

DEBT CLAIMS

Section 34, which was added to the Trading With the Enemy Act, as amended, on August 8, 1946, by Public Law 671, Seventy-ninth Congress, Second Session, ^{15/} established the basis on which the Office is authorized to pay claims of American creditors out of property vested from their 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; ^{16/} 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 to the same extent as their principals or predecessors would have been:

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 for a return pursuant to the Trading With the Enemy Act, as amended, is pending, provided that such suit or proceeding was instituted prior to the expiration of the 120-day period. ^{17/}

^{15/} 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.

^{16/} 50 U. S. C. sec. 21.

^{17/} In this connection, however, it should be noted that section 9(a) provides that during the pendency of a suit under that section the property shall be retained in the custody of the Office.

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), ^{18/} 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 the 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 priorities. The order of payment established is as follows: (1) wage and salary claims, not in excess of \$600; (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. If the aggregate of debt claims filed against a particular debtor does not exceed the money from which payment may be made, 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 payment of debts issued by the Office in insolvency cases, that is, cases in which the aggregate of debt claims filed exceeds the money from which payment thereof may be made.

Administration of Section 34

Procedures have been established by the Office, under the Rules of Procedure for Claims, whereby the initial consideration of

^{18/} See p. 94, infra.

debt claims is delegated to the Claims Branch of the Office. ^{19/} The Chief of the Claims Branch may submit to the Director a recommendation for allowance of any claim which he deems entitled to allowance without hearing. The Hearing Examiners hear all claims which are not recommended for allowance by the Claims Branch.

Bar Dates for Filing Debt Claims

By Bar Orders Nos. 1 to 12, 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, 1950. Bar Order No. 13, executed July 21, 1952, fixed January 2, 1953, as the bar date for filing debt claims in respect of property first vested between January 1, 1951, and June 30, 1951, inclusive. Bar Order No. 14, executed January 19, 1953, fixed July 1, 1953, as the bar date for filing debt claims in respect of property first vested between July 1, 1951, and December 31, 1951.

Procedures in Processing Debt Claims

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

This fiscal year saw the first Partial Final Schedule issued by the Office of Alien Property with respect to one of the larger insolvent estates, Mitsubishi Shoji Kaisha, Ltd. On April 23, 1953 a payment order was issued directing the disbursement of \$47,689.48 to 31 different priority claimants and this payment constituted an initial payment of approximately 25% on 48 claims.

^{19/} 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 San Francisco and Honolulu, T. H., its offices abroad in Manila, P. I., Munich, Germany, and Tokyo, Japan, or at the Office of the United States Attorney in each Federal district in the United States.

Discussion of Particular Claims

EVERETT STEAMSHIP CORPORATION, MAX BLOUSE AND JOSE L. KLAR, CLAIM NOS. P-822, P-955 and P-956.--These claims arose in the Philippine Islands. They were based upon prewar deposits maintained with Philippine banks by United States citizens or Philippine corporations the stock of which was owned by United States citizens. These deposits were transferred to the Bank of Taiwan, Ltd., on order of the Japanese Military Administration during the occupation of the Philippines by Japan. The transfer of deposits was effected by delivery of a cashier's check drawn by a Philippine bank and made payable to the Bank of Taiwan, Ltd., Manila. This check was cleared through the Southern Regions Bank, the clearing house for all banks during the Japanese occupation. Monthly withdrawals by the individual depositors of small amounts from these bank accounts were permitted both before and after the transfer to the Bank of Taiwan, if appropriately licensed by the Japanese Military Administration. After the war the Supreme Court of the Philippines absolved the Philippine banks from liability to their prewar depositors. The depositors then asserted debt claims against the vested property of the Bank of Taiwan and the Japanese Government held by this Office. None of the funds representing the bank deposits were acquired by this Office, chiefly because the transfers to the Bank of Taiwan were effected in Japanese military notes or so-called "Mickey Mouse" currency which became worthless upon the liberation of the Philippines by the American forces. The Hearing Examiner, following the decisions of the Supreme Court of the Philippines, held that the transfer of the bank deposits to the Bank of Taiwan constituted a sequestration valid under the rules of international law, and not a confiscation. He disallowed the claims both as to the Bank of Taiwan and the Japanese Government--as to the Bank of Taiwan on the ground that it acted merely as the agent of the Japanese Military Administration in the sequestration of these bank accounts; and as to the Japanese Government on the ground that no direct liability existed from the Japanese Government to the American prewar depositors and that any liability the Japanese Government may have incurred as a result of the sequestration of the bank deposits would have to be resolved on a Government-to-government level at the peace conference between the United States and Japan. The claimants appealed from the hearing examiner's decision to the Director who affirmed the decision and disallowed the claims.

HELENE VON B. THOMSON AND RUDOLPH L. VON BERNUTH, EXECUTORS OF THE WILL OF GERTRUDE E. GROSSMAN, DECEASED, CLAIM NO. 58936.--This claim raised the question whether an indebtedness of \$7,000 owing to the testatrix was discharged by the following provision in a will: "SECOND. While I have in the past made some loans to Robert Curt von Gorrisen [alleged debtor], I have long since abandoned any idea of collecting them, and I suggest my executors regard them as worthless." In allowing the claim based on a loan, the Hearing Examiner ruled that under the applicable New York law this provision of the will did not discharge the debt but merely relieved the decedent's executors from

useless effort and expense in attempting to collect an uncollectible debt.

ODO B. STADE AND MARIE STADE, HIS WIFE, CLAIM NO. 16045.--This claim involved a conflict of laws question. In 1935, Paul Von Neindorff borrowed \$10,000 from the claimants in California. While residing in Germany, Von Neindorff executed a will at Budapest on June 11, 1941, disposing of property situated in the United States and bequeathed \$5,000 to Mr. and Mrs. Stade. On July 1, 1943, he executed a will at Kassel, Germany, disposing of his property in Germany and leaving a legacy to Odo Stade. Von Neindorff died in Germany on November 15, 1944. It was determined by the United States District Court for the Southern District of California in Sarthou v. Clark, (78 F. Supp. 139 (1948)) that he died domiciled in California. Since the law of decedent's domicile determines whether legacies under a will are to be deemed a satisfaction of an indebtedness of the decedent, the California law was applied in the subject case and it was determined that under that law there had been no satisfaction of the indebtedness by the European wills. Consequently, the claim was allowed for the full amount of the \$10,000 loan.

Disposition of Claims: Payments Made

During the fiscal year, 1,752 claims were disposed of with 108 claims being allowed in the aggregate amount of \$3,416,313.80 ^{20/} and 1,644 claims disallowed, withdrawn, or disposed of through consolidation.

The debt claims allowed during the fiscal year related to a wide range of transactions: 25 of the claims, totaling \$373,187.25, were based upon loans and advances of money, including bank loans under the German-American Standstill Agreements and advances for the payment of insurance premiums, taxes, food and clothing packages, and travel, medical and living expenses incidental to bringing the minor son of a debtor to the United States from Japan for polio treatment. Twenty of the claims, totaling \$12,886.39, were founded upon legal services rendered to the debtors, while property management services gave rise to 13 of the claims, totaling \$2,115.66. The sale and delivery of merchandise formed the basis of 15 of the claims, totaling \$3,269.44. Foreign bills of exchange involving principally shipments of merchandise from Japan to the United States were the subject of 7 of the claims, totaling \$2,990,509.33, and bank deposits, including yen certificates of deposit, were the basis of 6 of the claims, totaling \$259.79. The remaining claims allowed involved such diverse matters as rent, life insurance policies of German insurance companies, severance allowances and Christmas bonuses, insurance premiums, general average services, brokerage services, bank fees, and payments under a divorce settlement.

^{20/} Because of the insolvency of 8 of the debtors' accounts, payments totaling only \$375,551.23 were made on these allowed claims during the 1953 fiscal year.

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. ^{21/} 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. ^{22/}

SUITS AND OTHER JUDICIAL PROCEEDINGS

The Office of Alien Property was involved in a total of 1,793 active suits and other judicial proceedings during the fiscal year 1953. There were pending as of July 1, 1952, 1,431 cases; 362 new cases were received, and 787 cases were closed, leaving a balance pending as of June 30, 1953, of 1,006 cases. The different types of litigation involved are presented in table 32.

^{21/} 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.

^{22/} 13 F. R. 2039.

Table 32.--SUITS AND OTHER JUDICIAL PROCEEDINGS IN WHICH THE OFFICE OF ALIEN PROPERTY WAS INVOLVED, FISCAL YEARS 1953 AND 1952

Type of litigation	Cases pending as of June 30, 1953	Cases active during year	Cases pending as of July 1, 1952
Total.....	1,006	1,793	1,431
1. Actions for return of property or payment of debts, brought under sec. 9(a) of the Trading With the Enemy Act, as amended.....	114	149	124
2. Matters involving estates and trusts.....	704	1,392	1,117
3. Miscellaneous ^{1/}	188	252	190

^{1/} 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, trademarks, copyrights, actions relating to real property, causes in admiralty, criminal actions, and matters involving property vested during World War I.

Section 9(a) Suits

Among the more important of the 149 cases under section 9(a) of the Trading With the Enemy Act, as amended, ^{23/} to recover vested property were the following:

ALBERT v. BROWNELL (S. D. Cal.)--This is a suit for the recovery of common and preferred stock of Rohm & Haas Company, Philadelphia, and accumulated dividends (as a result of merger, this stock was substituted for shares vested in Resinous Products & Chemical Co., Inc.). The value of the property fluctuates, being largely dependent upon the market value of the stock. At the close of the fiscal year 1953 the property was worth approximately \$11,000,000. Throughout the fiscal year the case was pending in the United States Court of Appeals for the Ninth Circuit, the plaintiff having appealed from an order granting summary judgment in favor of the Attorney General. ^{24/}

^{23/} 40 Stat. 419 (1917), 50 U. S. C. App. sec. 9.
^{24/} 104 Fed. Supp. 891.

BANK WAEDENSWIL v. BROWNELL (D. C.)--This is an action 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 \$5,000,000 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 alleged 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. In connection with such proceedings, the Court heard arguments and issued supplemental orders during the year and depositions were taken in Germany and the United States.

I. G. CHEMIE v. BROWNELL (D. C.)--This extremely complex cloak- ing case involves approximately 97 percent of the stock of the General Aniline & Film Corporation of New York, a Delaware corporation. ^{25/} 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 two other I. G. Chemie stockholders have intervened in the suit on behalf of themselves and all other "nonenemy" stockholders to prove their individual nonenemy status and to recover their proportionate interest, in the event I. G. Chemie is unsuccessful in its suit. On motion of the Government, the Special Master ordered that all I. G. Chemie stockholders who intend to intervene in the suit do so not later than January 1, 1954, whereafter they shall be barred from appearance or intervention.

^{25/} For a description of the operations of General Aniline & Film Corporation, see Ch. III, "Business Enterprises", pp. 49-52.

On February 19, 1953, Chief Judge Laws of the United States District Court for the District of Columbia granted the Government's motion to dismiss I. G. Chemie's suit on account of its failure to comply with the Court's order to produce the papers of H. Sturzenegger & Cie. for inspection. However, I. G. Chemie was granted three months to comply before dismissal would become effective; this period of grace has been extended another month and at the end of the fiscal year no final action on the dismissal had been taken by the Court.

CISATLANTIC CORPORATION AND EDGAR AUSNIT v. BROWNELL (S.D.N.Y.)--- This action was instituted in the United States District Court for the Southern District of New York in November, 1952, to recover equipment for a bomb manufacturing plant or just compensation based on the reasonable value of the equipment, said to be \$800,000. Plaintiffs claimed that the plant had been transferred to them in 1941 by a Rumanian corporation without a license under Executive Order 8389. The Attorney General moved for summary judgment on the grounds that: (1) the limitations period prescribed in section 33 of the Act barred the suit; and (2) freezing controls made null and void the purported transfer of the property from its former Rumanian owners to the plaintiffs. The District Court granted the Attorney General's motion for summary judgment on the ground that the action was barred by the statute of limitations. A notice of appeal has been filed by plaintiffs.

CORDERO v. McGRANERY, ET AL (S.D.N.Y.)---This was an action brought to obtain the return of approximately \$500,000 which was vested as the property of a Rumanian partnership. A motion to dismiss the complaint and for summary judgment was filed on behalf of all the defendants. After argument, the Court in an opinion sustained the defendants' motion for summary judgment. ^{26/} Final decree was entered and an appeal noted by the plaintiff.

D'ESCURY ET AL v. BROWNELL (D. C.)---This is a suit brought by two individuals claiming a remainder interest in property valued at approximately \$900,000. The plaintiffs allege that their property interest arose by virtue of a contract of deposit between their paternal grandfather and Mendelssohn & Company, Amsterdam, Holland. Issue has been joined and the matter is awaiting trial. During the fiscal year, both plaintiffs and defendants have engaged in discovery proceedings.

F.A.R. LIQUIDATING COMPANY v. BROWNELL (Dist. of Del.)---This action, brought by the successor company to Farnsworth Television & Radio Corp., is for the return of more than 100 television patents vested as the property of Fernseh, G.m.b.H., a German radio and television manufacturer. The plaintiff claims ownership of the patents by virtue of an assignment agreement made by cable on June 14, 1941, the day when freezing controls were applied to German property. As consideration for the assignment, plaintiff claims Farnsworth transferred European patents to Fernseh. The Attorney General contends that no

contract was made and that there was no assignment prior to the time when freezing controls became effective on June 14, 1941. During the fiscal year 1953 cross motions for summary judgment were made and heard. The District Court granted summary judgment in plaintiff's favor. ^{27/} The Attorney General has taken an appeal which is pending in the United States Court of Appeals for the Third Circuit.

FELLER v. BROWNELL (W.D. Pa.)--The Court of Appeals for the Third Circuit ^{28/} affirmed a judgment of the District Court for the Western District of Pennsylvania holding that the plaintiff had held stock of Schloemann Engineering Corporation worth about \$650,000 as a "cloak" for a German company, Schloemann Actiengesellschaft. ^{29/} Feller had been engaged for a number of years in Pittsburgh as the head of the local branch of Schloemann, whose principal business was the designing and selling of motor rollers and extrusion presses. In the middle of 1939 the Pittsburgh branch was incorporated and Feller paid \$50,000 into it and took the shares in his own name. This money, it was proved, was supplied by the German Schloemann and the Court concluded, after considering a large number of documents showing the negotiations and dealings between the parties over a period going back to 1931, that it was never intended that Schloemann should give up the ownership of the branch and that Feller took the title to the shares upon the understanding and promise that he would turn them over to the Germans at any time upon request. The opinion of the District Court, ^{30/} which the Court of Appeals affirmed *per curiam*, contains a detailed and useful discussion of the law applicable to these "cloaking" cases.

KROLL v. BROWNELL (D.C.)--During the fiscal year 1953 the Court of Appeals for the District of Columbia affirmed in all respects a judgment of the District Court holding that the Attorney General has an exclusive license and other important rights under a patent involving a method for manufacturing titanium. ^{31/} It has not as yet been possible to license the patent since the Attorney General must obtain plaintiff's agreement on royalty rates for licenses or, failing agreement, further order of the District Court establishing such rates. Proceedings for obtaining such a Court order were instituted shortly after the close of the fiscal year 1953.

Also, during the fiscal year, Kroll instituted a separate suit in the District Court. This was a suit to set aside the judgment which had been affirmed on appeal. It was based on allegations of newly discovered evidence. The suit was dismissed for lack of jurisdiction.

^{27/} 110 Fed. Supp. 580.

^{28/} 201 F. 2d 670.

^{29/} On October 12, 1953, the Supreme Court denied certiorari.

^{30/} 106 F. Supp. 147.

^{31/} Kroll v. McGrath, 199 Fed. (2d) 187 (C.A.D.C.).

ORVIS v. BROWNELL (S.D.N.Y.).--In a decision handed down on March 16, 1953, the United States Supreme Court held that a creditor who had, without a Treasury license under Executive Order 8389, attached property of his Japanese debtor, obtained no property interest by reason of such unlicensed attachment which could be asserted against the Attorney General in a suit under section 9(a) of the Act. 32/

PUBLIC ADMINISTRATOR OF NEW YORK COUNTY (ESTATE OF FREIMANIS) v. BROWNELL (S.D.N.Y.).--This is a suit to recover approximately \$625,000 constituting a portion of the proceeds of insurance on three ships sunk during the war. The sole heirs of the estate which the plaintiff represents were, since 1939, physically present either in Latvia, German-occupied Poland, or Germany itself. The main issue is whether persons who claim residence nowhere but who are physically present at all material times in enemy territory are permitted to maintain a suit for return of property under the Trading With the Enemy Act, as amended. Other issues involve the fact and validity of the German naturalization of the heirs and whether their conduct in Germany constituted "doing business within enemy territory."

A motion to dismiss the suit on grounds that the plaintiff represented enemies was granted but the plaintiff was given leave to amend his complaint. Cross motions for summary judgment were filed upon the amended complaint and answer. Shortly after the close of the fiscal year both motions for summary judgment were heard and both were denied on the ground that a material issue of fact concerning residence was raised by the pleadings.

ROYAL EXCHANGE ASSURANCE v. BROWNELL (S.D.N.Y.).--This is a suit by the British trustees of a £15,000,000, 25-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 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, 33/ 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. Proceedings for discovery and inspection of documents and reports in government custody were heard and determined as a preliminary to the institution of appropriate steps for the taking of depositions abroad.

Extensive depositions were taken in London and Amsterdam. Pretrial and trial are expected early in the calendar year 1954.

32/ 345 U. S. 180.

33/ 2 and 3 Geo. 6, Chap. 89.

RUOFF v. BROWNELL (D.C.).--This was a suit for return of property, estimated to be worth several million dollars, to Mrs. Madeline DuPont Ruoff. The property in the suit was vested after plaintiff had returned to the United States in 1946 from Germany where she had previously lived for over 30 years. The case involved a great number of procedural complexities which delayed trial. ^{34/} Extensive discovery proceedings were undertaken by both parties. While such proceedings were in progress the Attorney General approved a settlement and compromise of the action.

RUSCHE v. BROWNELL (D.C.).--This is a suit to recover vested securities of an approximate value of \$1,000,000. The plaintiff is a German citizen who claims that he resided in Switzerland during the war and that he did no business in Germany. The plaintiff has, however, acknowledged that he was in Germany from time to time, that he was a director of one of the largest German electrical companies, and that he received large salaries from that company during the war. The Attorney General has denied plaintiff's allegations that he was a resident of Switzerland and that he was not doing business in Germany during the war. The case is at issue and a number of depositions have been taken in Germany.

ALIX SCHMIDT v. BROWNELL (D.C.).--The plaintiff commenced this action in November 1952 in the United States District Court for the District of Columbia to recover property worth approximately \$200,000. Plaintiff was born in Germany in 1895 and lived in Germany until 1951. Plaintiff alleged that she was not a voluntary resident of Germany during World War II, and also alleges that she was persecuted by the German government during the war, and is entitled to a return under section 32 of the Trading With the Enemy Act, as amended. Plaintiff's administrative claim for return under section 32 was denied by a hearing examiner, and plaintiff alleged that the denial was arbitrary and capricious. On motion for summary judgment filed by the Attorney General, the Court ordered the complaint dismissed with prejudice. Plaintiff has appealed to the Court of Appeals for the District of Columbia Circuit.

STACH v. BROWNELL (D.C.).--In this suit the plaintiff, a Dutch citizen, seeks to recover approximately \$280,000 in cash and securities vested by the Attorney General, alleging that the property was donated to him by the then German Ambassador to Holland on May 8, 1940, two days prior to the German invasion of Holland. The case is at issue and discovery proceedings by both parties were utilized during the fiscal year. Shortly after the end of the fiscal year 1953, the plaintiff submitted an offer in compromise and a scheduled pre-trial was continued.

^{34/} See Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1950, p. 79, and Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1951, p. 80.

UEBERSEE FINANZ-KORPORATION, A.G. v. McGRATH (D.C.).--This is an action to recover shares of stock in various American corporations, including majority stock interests in Spur Distributing Company of Nashville, Tennessee, and Harvard Brewing Company of Lowell, Massachusetts. The total vested property is valued at approximately \$4,000,000. During the past fiscal year, as the result of the decision of the United States Supreme Court on April 7, 1952, ^{35/} the District Court permitted Fritz von Opel to intervene as a party plaintiff in this action and permitted Frima Trust Establishment, Hans Frankenberg, Eugen Meier and Adolf Gaeng to intervene as parties defendant solely for the purpose of asserting any claim they might have adverse to that of Fritz von Opel. Thereafter Fritz von Opel filed his complaint in intervention and the other intervenors filed an answer thereto admitting all the allegations of such complaint. In June 1953 intervenor Fritz von Opel filed a notice for the taking of the depositions of several witnesses in Germany. The depositions were taken during the summer of 1953.

VORT v. BROWNELL, NAUEN v. BROWNELL, and VORT AND BASCH v. BROWNELL (D.C.).--These three cases were consolidated for trial in the District Court for the District of Columbia in 1951. The District Court decision ^{36/} was affirmed by the Court of Appeals ^{37/} and certiorari was denied by the United States Supreme Court. ^{38/} The plaintiffs originally sought to recover a total of 810 shares of capital stock of Herman Basch & Co., Inc., a corporation engaged in the dyeing of furs. Of the disputed shares, which had a value of approximately \$1,000,000, the District Court awarded the plaintiffs 402 shares, with dividends, and the defendants 408 shares, with dividends, and also allowed a counterclaim by defendants for approximately \$40,000 dividends held by plaintiffs. Prior to the adjudication of these suits, similar actions for the recovery of 560 additional shares of capital stock of Herman Basch & Co., Inc., had been filed and were pending in the United States District Court for the Southern District of New York and during the year these cases were consolidated for trial sub nomine, Mahler v. Brownell. Shortly after the close of the fiscal year the interested stockholders began negotiations for settlement of the remaining recovery litigation as well as allied litigation brought by the Attorney General in the Southern District of New York and involving ownership of the dyeing formula used by the company.

WAGENKNECHT v. BROWNELL (D.C.), WAGENKNECHT, ET AL v. BROWNELL, ET AL (D.C.).--These are two suits brought by a Mexican national as the sole heir and executrix of her deceased husband, Don Edmundo Wagenknecht. In the second action there are joined as plaintiffs Swiss and Swedish corporations as owners of a Dutch corporation, Tragij. The Swiss and Swedish corporations are allegedly wholly-owned by plaintiff executrix.

^{35/} 343 U. S. 205.
^{36/} 99 F. Supp. 57 and 108 F. Supp. 263.
^{37/} 199 F. 2d 782.
^{38/} 345 U. S. 911, 97 L. Ed. (Advance p. 531).

The two cases involve directly over half a million dollars worth of bonds and notes of Hugo Stinnes Corporation and Hugo Stinnes Industries, Inc., and indirectly present questions as to 53% of the capital stock of Hugo Stinnes Corporation vested by the Attorney General. In addition, the second suit presents several important issues of law. Two such issues are: (a) the right of the Attorney General to enter into intercustodial agreements with the appropriate officials of other countries who have seized or otherwise control portions of the Hugo Stinnes enterprises; and (b) the right of allegedly innocent neutral shareholders to recover a proportionate share of the assets of enemy corporations vested by the Attorney General. Mrs. Wagenknecht's deposition was taken in Mexico by the defendant and further extensive discovery procedures were instituted by the parties during the fiscal year.

Matters Involving Estates and Trusts

As in prior years, the litigation conducted by the Office of Alien Property in connection with the 1,392 cases involving interests in estates and trusts covered a broad range of legal problems. It involved, inter alia, objections to the accounts of fiduciaries, proof of heirship, resisting invalid and exorbitant claims against estates, and construction of wills and trust instruments.

Special aspects of this litigation involve the interpretation and application of State statutes. Such statutes in two fields, namely, (a) reciprocal rights of inheritance and (b) escheats, continued to figure prominently in the cases involving interests in estates and trusts.

In a number of cases which were at the trial stage or on appeal during the year in California, Oregon and Montana, the question was raised as to whether or not foreign law affords reciprocal rights of inheritance to citizens of the United States. Statutes of these states condition an alien's right to inherit property upon the existence, in the alien's own country, of reciprocal rights of inheritance by United States citizens. In the Estate of Martha Rusch, the Superior Court of California, San Francisco County ^{39/} found that the laws of Germany provided reciprocal rights of inheritance. In a similar case, Estate of Richard Leefers, decided by the Superior Court of California, San Diego County, ^{40/} an opposite result was reached. An appeal has been taken by the Government and is now pending in this case. In the Estate of J. F. O. Walter ^{41/} which involved the question of reciprocity under Austrian law, the Superior Court of California, San Francisco County, held that reciprocity existed and that Austrian law was in force throughout its occupation by German forces. In the Estate of William Gaspar involving the question of reciprocity under Rumanian law, the District Court of the 14th Judicial

^{39/} Decided June 9, 1953.

^{40/} Decree entered August 13, 1953.

^{41/} Decided in June 1953.

District of Montana, Meagher County, ^{42/} held, inter alia, that reciprocity existed in law and in fact between Rumania and the United States. An appeal in this case has been taken by both the State of Montana and the American claimant and is now pending. The reciprocity issue under the laws of Oregon in the Estate of John Krachler, pending on appeal before the Supreme Court of that State, was not disposed of during the fiscal year.

In a number of cases the question of the effect of State statutes is as to provisions requiring an alien to appear and claim his interest in an estate within a specified period of time in order to prevent an escheat to the state. In California the case of Estate of Gcrasimos Caravas was chosen as a vehicle for testing this question and the Office filed briefs in the case as amicus curiae. During the fiscal year, the Supreme Court of California reversed a decision of the Court of Appeals of California, Third District, which had held that the California statute was one of succession and not one of limitation and could not, therefore, be extended due to the existence of a state of war. In reversing, the Supreme Court of California held that the statute fixed a period of limitation which should be extended by reason of disability of the alien beneficiary due to the existence of a state of war. ^{43/}

BROWNELL v. EDMUNDS ^{44/} (D. Va.)--The Court held that, under a bequest of \$20,000 to "my husband's family in Bremen * * * (should they survive this war)", the enemy nationals acquired nothing because the gift violated the Rule against Perpetuities, and, in any event, the Attorney General acquired nothing by a vesting of interest which did not come into being until after the war. An appeal by the Attorney General is now pending.

IN RE GARRETT'S ESTATE (Sup. Ct., Penn.)--The Orphans' Court of Philadelphia County en banc held that the Attorney General had proved his right to a portion of the estate now valued at more than \$21,000,000 as successor to one of the three heirs of the decedent. Fourteen appeals to the Supreme Court of Pennsylvania were dismissed and the decision affirmed. ^{45/} Two petitions for reargument in the Supreme Court of Pennsylvania were dismissed and, thereafter, seven petitions for writs of certiorari were filed with the Supreme Court of the United States. All of these petitions were denied. One petitioner has filed a petition for rehearing in the Supreme Court of the United States. A partial distribution of \$1,000,000 was obtained during the fiscal year.

^{42/} Order entered January 27, 1953.

^{43/} 250 Pac. (2d) 593.

^{44/} 372 Pa. 438, 94 Atl. (2d) 357.

^{45/} 110 Fed. Supp. 828 (W.D. Va., Mar. 7, 1953).

ESTATE OF SUSANNE M. HABEKOST ^{46/} (Surr. Ct., N.Y. County, N.Y.)--
The Court held an attempt by a German beneficiary to assign her interest in an estate prior to its vesting by the Attorney General to be invalid under Executive Order 8389, following Matter of Muller, (199 Misc. 745), where the Court had denied effect to an assignment unlicensed by the Military Government.

ESTATE OF OLGA VON HELMOLT ^{47/} (Surr. Ct., Kings County, N.Y.)--
In this case the testatrix had left a life interest to her son with the corpus payable to living children and issue of deceased children of the son, or if none, to nine non-related persons "who may be then living", share and share alike. The son died without issue. All nine remaindermen survived the testatrix but two predeceased the son. The Court held that the corpus of the trust, valued at \$20,000, passed to the Attorney General, as successor to the seven remaindermen who survived the life beneficiaries, and that no interest passed by intestacy.

IN RE LINKE'S WILL ^{48/} (Sup. Ct., App. Div., Second Dept., N.Y.)--
The testator died in 1939, leaving property in trust for German nationals, on condition that, at time of distribution, the form of government in Germany be not Nazi or Fascist. If the German government continued to be Nazi for five years thereafter, the trustee was to distribute the estate to two charities. The Surrogate held the estate to be distributable to the charities. The Attorney General, who had vested the interests of the German beneficiaries, as well as those of the decedent's heirs at law, appealed. The Appellate Division reversed, holding the disposition void as an unlawful suspension of the power of alienation, and awarded the estate to the Attorney General, as intestate property.

BROWNELL v. RAUBENHEIMER ^{49/} (S.D.N.Y.)--The Court granted the Attorney General's motion for summary judgment and in so doing ordered that \$5,000 held by the defendant under the provisions of a will reciting that such property be "divided among our living heirs as (defendant) sees fit and chooses to do," was payable to the Attorney General who vested the interests of enemy heirs, and could not be paid by defendant to himself, as an heir.

ESTATE OF MAX H. RICHTER (Surr. Ct., Orange County, N.Y.)--The decedent bequeathed all of his property to two nieces in Germany provided his executor could determine within a period of two years after the war that the nieces were alive; and added that he did not want any part of his estate to go to the German government. The Attorney General vested the interests of the two nieces. The Court held that the legacy was not void as an unlawful suspension of the power of alienation and that the will created an interest which vested in the nieces at death subject to

^{46/} N.Y.L.J., Dec. 23, 1952, p. 1577.

^{47/} N.Y.L.J., Mar. 31, 1953, p. 1069.

^{48/} 279 App. Div. 1096, 112 N.Y.S. (2d) 673 (May 26, 1952).

^{49/} 112 F. Supp. 154 (S.D.N.Y., May 7, 1953).

divestiture upon a condition subsequent, which had been met, since the nieces were presumptively alive and since they could take through the medium of the Attorney General.

IN RE SCHAEFER'S ESTATE 50/ (Surr. Ct., N.Y. County, N.Y.)--
The testatrix gave to her executors and trustees the sum of \$20,000 to be held for a period of five years and then to be paid to named legatees, or if they should not be living, to German nationals whose interests were vested by the Attorney General. The named legatees predeceased the testatrix. The Court held that neither the rule against remoteness of vesting nor the rule against suspension of the absolute power of alienation had been violated, since the trust was a dry or passive trust involving purely executorial duties, and awarded the legacies to the Attorney General.

ESTATE OF RICHARD C. R. TAGGESELL (Surr. Ct., Erie County, N.Y.)--
The Attorney General sought and secured distribution of a trust in the amount of \$148,000 for the benefit of the City of Dresden, Germany, although the testator had expressed the wish that the gift be used for charitable purposes. The Court held that the language of the will was precatory, that no charitable trust was created, and that the gift to the City was absolute.

IN RE YOUNG'S ESTATE 51/ (Surr. Ct., N.Y. County, N.Y.)--The Court held that the Attorney General had successfully captured the corpora of certain trusts worth about \$126,000 by a turn-over directive, but stated that without the turn-over directive his vesting of the right, title, and interest of the heirs of living persons would have been of no effect. The Court also awarded a "war chest" to the trustee for the purpose of prosecuting an appeal or instituting a suit under section 9(a) of the Trading With the Enemy Act, as amended.

Miscellaneous Litigation

Among the more important of the 252 miscellaneous cases in which the Office of Alien Property was interested during the fiscal year 1953 were the following:

BANK OF AMERICA NATIONAL TRUST & SAVINGS ASSOCIATION v. BROWNELL (D.C.)--This case presents an important question affecting the administration of the debt claims program, namely: Is the Attorney General, when allowing a debt claim, required to pay interest thereon which has accrued after the date of vesting the enemy debtor's property? It has been the policy of this Office to deny postvesting interest, because of the view that under the Act, as amended, debt claims now are claims against the United States and there is no statutory provision for the payment of such interest by the Government. The District Court for the District of Columbia held that the Attorney General is required to pay postvesting

50/ 121 N.Y. Supp. (2d) 233 (Apr. 10, 1953).
51/ 118 N.Y. Supp. 803 (Jan. 15, 1953).

interest and an appeal from this decision to the Court of Appeals for the District of Columbia was filed by the defendant on June 30, 1953.

INTERNATIONAL SILK GUILD, INC. v. McGRATH (D.C.).--In this case a complaint was filed under Section 34 of the Act for a District Court review of the determination of the Deputy Director of the Office of Alien Property reversing a hearing examiner and disallowing plaintiff's claim of \$68,362.08 against the vested assets of Asahi Silk Co., Ltd. Plaintiff claimed a contract had been entered into in 1936 among New York importers of silk from Japan, Japanese exporters, and the plaintiff whereby the importers agreed to pay a self-imposed assessment on each bale of silk imported, the exporters agreed to collect each assessment and forward it to the plaintiff which agreed to use the funds to promote silk in the United States. The District Court entered judgment affirming the Deputy Director's determination, disallowing the claim. Plaintiff moved to set aside the judgment and reopen the case to receive newly discovered evidence. This motion was granted and the case is pending in the District Court.

Plaintiff has pending before this Office seven claims totaling \$508,491.91 against vested assets of the other Japanese exporters, parties to the alleged agreement.

BROWNELL v. SCHERING CORPORATION (D.C.N.J.).--This is a suit to enjoin Schering from violating an Agreement made in January, 1952, before the Attorney General sold the stock of the corporation at public sale. ^{52/} The Agreement provides for the assignment of certain patents by the defendant to the Attorney General (which the Government now licenses royalty-free) and for the licensing of additional patents by Schering to the public on a reasonable royalty basis. The Attorney General alleges, in the suit, that Schering has violated this Agreement. There is pending before the Court a motion by the Attorney General to dismiss the defendant's counterclaim praying for rescission of the Agreement.

The Agreement was entered into by the Attorney General in furtherance of the patent policy of the United States in favor of the opening of enemy patents for licensing to the public.

IN THE MATTER OF SILESIAN-AMERICAN CORPORATION (S.D.N.Y.).--This is a reorganization proceeding under Chapter 10 of the Bankruptcy Act. The Attorney General has vested approximately \$700,000 of the outstanding bonds, 49% of the common stock and 41-2/3% of the preferred stock of the debtor company. The reorganization proceeding commenced July 1, 1940. The principal activity during the year consisted of an attempt by the Trustee to obtain jurisdiction in the reorganization court of certain Swiss banks for purposes of asserting claims against the banks; the order of the District Court denying such jurisdiction is on appeal before the United States Court of Appeals for the Second Circuit.

^{52/} See Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, pp. 43-45.

VII

ORGANIZATION, FINANCES AND ACCOUNTING

On February 11, 1953, Mr. Rowland F. Kirks resigned as Assistant Attorney General, Director of the Office of Alien Property, Department of Justice. Mr. Paul V. Myron, Deputy Director, was appointed Acting Director until June 8, 1953, when Col. Dallas S. Townsend was sworn in as Assistant Attorney General and Director of the Office.

ORGANIZATION

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 1953, are listed below:

<u>Administrative Unit</u>	<u>Number of employees as of June 30, 1953</u> ^{1/}
Office of the Director.....	30
Management and Liquidation Branch.....	58
Intercustodial and Property Branch.....	65
Claims Branch.....	97
Litigation Branch.....	78
Administrative Branch.....	61
Comptroller's Branch.....	41
Overseas Branch.....	^{2/} 14
Office of Manager, New York.....	14
Office of Manager, San Francisco.....	13
Office of Manager, Honolulu.....	12
Office of Manager, Manila.....	^{3/} 1
Office of Manager, Tokyo.....	2
Total.....	486

^{1/} Excluding 2 part-time employees.

^{2/} In addition, there were approximately 34 German employees of the Office of the High Commissioner for Germany assigned to the Munich Office of the Office of Alien Property.

^{3/} In addition, there were approximately 29 Filipino employees in the Manila Office, paid directly out of Philippine vested property funds.

Geographical Distribution of Personnel

The main office of the Office of Alien Property is in Washington with field offices located in New York, ^{1/} San Francisco, Honolulu, Manila, and Tokyo. The headquarters of the Overseas Branch is in Munich, Germany.

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 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 1953 was in the amount of \$3,800,000 (Public Law 495, 82nd Cong., 2d sess., approved July 10, 1952). ^{2/}

Administrative expenses for the fiscal year 1953 totaled \$3,716,732.56. A statement of these expenses and the means by which the expenses were financed are shown in table 33. Comparative data for previous years are also shown in the table.

Accounting

A report of Arthur Young & Co., certified public accountants, on its audit of the books of the Office of Alien Property for the fiscal year ended June 30, 1953, is presented at the end of this chapter.

^{1/} In August 1953, the New York Office was closed. The Comptroller's Branch which had been maintained in New York had been transferred to Washington during May 1953.

^{2/} 66 Stat. 559.

Table 33.--ADMINISTRATIVE EXPENSES AND MEANS OF FINANCING, FISCAL PERIODS 1943 THROUGH 1949, AND FOR THE FISCAL PERIODS ENDED JUNE 30, 1950, 1951, 1952, AND 1953

NOTE.--The statements shown on this table are not identical with those shown in table 35 of the Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, owing to adjustments made subsequent to June 30, 1952. Amounts previously shown as reimbursements to other agencies are now included under the object classification in which the funds were expended.

	April 21, 1942 to June 30, 1949	July 1, 1949 to June 30, 1950	July 1, 1950 to June 30, 1951	July 1, 1951 to June 30, 1952	July 1, 1952 to June 30, 1953	Total
ADMINISTRATIVE EXPENSES						
Personal services.....	\$23,035,330.80	\$3,388,729.60	\$3,260,880.05	\$3,217,695.80	\$2,991,840.09	\$35,894,476.34
Travel.....	719,630.01	85,224.03	96,851.99	41,320.00	65,482.93	1,008,508.96
Transportation of things....	107,868.94	4,316.73	4,295.27	7,585.74	12,246.74	136,313.42
Communication services.....	420,426.23	41,863.87	46,910.72	41,987.08	47,866.24	599,054.14
Rents and utilities.....	2,063,688.23	237,745.95	256,100.22	205,303.43	193,376.31	2,956,214.14
Printing and binding.....	524,506.65	19,082.69	25,428.56	27,160.13	21,107.12	617,285.15
Other contractual services..	1,161,236.37	216,100.89	275,096.08	240,389.66	276,934.90	2,177,757.90
Supplies and materials.....	361,479.49	46,661.07	48,949.27	30,750.53	64,400.00	552,240.36
Equipment.....	405,258.80	32,598.20	46,758.10	8,085.05	40,639.90	533,300.05
F. I. C. A. contributions....	-----	-----	1,057.54	3,063.01	2,838.33	6,958.88
Total.....	28,799,425.52	4,072,283.03	4,062,327.80	3,831,340.43	3,716,732.56	44,482,109.34
MEANS OF FINANCING						
1. World War I Administrative Expense Fund.....	4,063,088.71	-----	-----	-----	-----	4,063,088.71
2. World War II Vested Property Funds:						
(a) Recoveries of expenses from vested enterprises and other properties.	151,980.47	20,148.99	61,791.60	47,516.25	31,432.92	312,870.23
(b) General transfer of cash from vested property funds ^{1/}	21,587,044.10	3,435,699.01	1,937,234.03	3,430,337.06	(2,912,496.54)	27,477,817.66
3. Reimbursement received for expenses incurred in representing persons residing behind enemy lines in court or administrative actions or proceedings..	343,601.57	3,646.57	(332.95)	(1,490.83)	(30.00)	345,394.36
4. Conservatory and administrative expenses recovered upon return of World War II vested property and the payment of debt claims.....	1,715,639.48	588,910.03	2,047,050.24	259,849.01	6,593,781.40	11,205,230.16
5. Recoveries of expenses from Philippine Alien Property Administration to Oct. 13, 1946, and from Philippine vested property subsequent to June 29, 1951.....	121,922.47	2,291.67	-----	30,955.96	-----	155,170.10
6. Miscellaneous receipts:						
(a) License fees, receipts from sale of patent catalogs and other receipts	576,918.91	21,586.76	16,584.88	64,172.98	4,044.78	683,308.31
(b) Receipts from sale of republished periodicals.....	239,229.81	-----	-----	-----	-----	239,229.81
Total.....	28,799,425.52	4,072,283.03	4,062,327.80	3,831,340.43	3,716,732.56	44,482,109.34

^{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 specified vested properties for which expenses were incurred.

ACCOUNTANTS' REPORT

Arthur Young & Company
165 Broadway
New York 6, New York

Mr. Dallas S. Townsend
Assistant Attorney General
Director, Office of Alien Property
Department of Justice
Washington 25, 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 year ended June 30, 1953, but we did not review the financial and statistical tables or the text which will be contained in the detailed annual report of the Office of Alien Property for such year. 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 during the fiscal year; test-check of acknowledgements of vestings of real estate, patents, copyrights and trade-marks; test-check and confirmation of cash receipts; test-examination of vouchers covering administrative expenses and other disbursements; check of reconciliations and confirmations of year-end 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, 1953; and review of procedures followed in the sale, return or other disposition of vested assets during the fiscal year ended June 30, 1953 as to compliance with the policies set forth in regulations governing such disposals. Examination of the accounts maintained in the Manila office of the Office of Alien Property has been made by other independent accountants and their report on such examination has been submitted to us. We have not examined the accounts maintained in the Honolulu office of the Office of Alien Property since the assets of that office were not material.

The accounting records of substantially all of the vested enterprises in process of liquidation, and of a few vested enterprises which were in operation at June 30, 1953, were maintained in offices of the Office of Alien Property. We reviewed the available accounting records of substantially all such vested enterprises. Such review included test-check of the reconciliations and test-confirmation of bank balances at June 30, 1953; test-count or confirmation of securities; and review of disposals of assets (other than sales made in the regular course of business) during the year ended June 30, 1953; but we did not audit the accounts of such enterprises.

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The accounts of operating vested enterprises, with a few exceptions of minor importance, were maintained in the offices of such enterprises and have been examined by public accountants at various dates during the year ended June 30, 1953. With respect to the principal operating enterprises, reports of such public accountants submitted for our inspection contain unqualified opinions as to the financial position of the enterprises. With respect to enterprises of lesser relative importance, the reports, 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 stock-taking or inability to confirm accounts with foreign interests.

In our opinion, subject to comments in the preceding two paragraphs, the exceptions disclosed as a result of our examination for the year ended June 30, 1953 were not relatively significant.

Arthur Young & Company

New York, N. Y.

December 8, 1953

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EXHIBIT A

LIST OF VESTING ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY,
JULY 1, 1952, TO APRIL 30, 1953

NOTE.--This list includes vesting orders, and amendments and supplements thereto, issued by the Office of Alien Property from July 1, 1952, to June 30, 1953, 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.

VESTING ORDERS ISSUED JULY 1-JULY 31, 1952

Vesting order No.	Summary description of property vested	Federal Register citation
18926	All rights of Martha Anna Emma Quickenstedt and others in the estate of August Alswede.....	17-6137
18927	All rights of Hugo Friedrichs under an insurance contract.....	17-6137
18928	All rights of Frieda Schmidt and Paula Freymann in the estate of August Juchen.....	17-8138
18929	All rights of Karl Juergewitz in the estate of Meinhard Juergewitz.....	17-6138
18930	All rights of Hans Klein, Emilie Klein and Adam Klein under an insurance contract.....	17-6138
18931	All rights of Henry Kuhn in the estate of Fred Koerbit	17-6139
18932	All rights of Elli Born in the estate of Ferdinand Heinrich Karl Ludewig.....	17-6139
18933	All rights of the heirs of Louis Karl Paul Malchow and others in the estate of Martin E. Malchow.....	17-6139
18934	All rights of Marie Roettig Strobach in the estate of Carl H. Strobach.....	17-6140
18935	Certain securities owned by Aachen and Munich Fire Insurance Co. and a debt owing to them by the Guaranty Trust Co.....	17-6173
18936	Certain securities and a bank account owned by Carl Hahn and others.....	17-6174
18937	Certain debts owing to Julius Hoffmann Verlag and others by The American Express Co. and others.....	17-6174
18938	A debt owing to N.V. International Perfumery Co. by Ferd Mulhens, Inc.....	17-6176
18939	A bank account owned by N.V. Schenker & Co. Internationale Expeditie.....	17-6177
18940	Certain securities owned by William Spitzmuller and a debt owing to him by Ward Leonard Electric Co.....	17-6177

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
18941	Certain 7% gold debentures of Hugo Stinnes Industries, Inc. owned by Hugo Stinnes Jr. and others.....	17-6178
18942	Certain securities owned by Mrs. Theodore Thedieck, Mrs. Josephine Wassiack and Mrs. Theodore Winter.... Amendment.....	17-6178 18-94
18943	All rights of Gesche Bischoff and others in the estate of Gesine Eggers.....	17-6290
18944	Ten shares of class B stock of American Bemberg Corporation owned by Marie Hofmann.....	17-6290
18945	Certain debts owing to Housing and Realty Improvement Co. by J. & W. Seligman & Co.....	17-6291
18946	A debt owing to Selma Lehmann by Postal Life Insurance Co.....	17-6291
18947	Certain securities owned by Josef Mueller and others and certain debts owing to them by the American Express Co. and others.....	17-6453
18948	All rights of Rudolf Udo Slattery in the trust created under the will of Joel B. Wolfe.....	17-6424
18949	An undivided 1/6 interest in real property located in the Borough and County of Middlesex, N. J., owned by the heirs of Tiene Ahrens and William Ahrens.....	17-6455
18950	A bank account owned by Betty Eckert.....	17-6455
18951	A bank account owned by Otto Stage.....	17-6452
18952	Certain securities owned by Wilhelm Brummer.....	17-6675
18953	Cash, \$31, owned by certain German nationals whose names are unknown.....	17-6675
18954	Certain debts owing to Knorr & Hirth, K.G. and others by American National Trust and Savings Assn. and others.....	17-6676
18955	All rights of Gretchen Anderson, Peter Beckmann and Gustav Beckmann in the estate of Catherine A. Godron.	17-6727
18956	Cash, \$1,762.06, owned by certain German nationals whose names are unknown.....	17-6728
18957	Cash, \$15,013, owned by certain German nationals whose names are unknown.....	17-6728
18958	A debt owing to Felix Roeffs by the American Express Co.....	17-6806
18959	Cash, \$5,995, owned by certain German nationals whose names are unknown.....	17-6754
18960	Cash, \$250, owned by certain German nationals whose names are unknown.....	17-6806
18961	All rights of Charlotte Elizabeth Schmidt Schwarzbach and Johanna Margaret Prescher Kloss and others in the trust created under the will of Frederick E. Bruhl...	17-7033

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
18962	All rights of Emmi Wilhelmi and Anne Fresenius in the estate of Laura M. H. Winkel.....	17-7033
18963	All rights of Gustav August Schuetze and others in the estate of Anna L. Schutze.....	17-7034
18964	All rights of Stefania Olejniszak in the estate of Katherina Starchl.....	17-7034
18965	All rights of Luise Wirth in the estate of Paul Klehm.	17-7132
18966	A debt owing to Emil Klein by the Manufacturers Trust Co.....	17-7133
18967	Certain debts owing to Frieda Koehler by the Manufacturers Trust Co.....	17-7133
18968	Certain securities owned by Jesus N. Carmona.....	17-7173
18969	A bank Account owned by Minna Fisher.....	17-7173
18970	Certain bank accounts owned by N. V. Svenda Handel Maatschappij.....	17-7202
18971	Certain debts owing to Margarete Kuhmann by the Manufacturers Trust Co.....	17-7173

VESTING ORDERS ISSUED AUGUST 1-AUGUST 31, 1952

Vesting order No.	Summary description of property vested	Federal Register citation
18972	All rights of Martha Zimmerman in the trust created under the will of Morton H. Meinhard.....	17-7204
18973	All rights in certain motion pictures owned by Univer-sitat and others.....	17-8138
18974	Certain securities owned by Ambrican Investments, Ltd. and certain debts owing to them by the New York Trust Co., N. Y.....	17-7375
18975	A bank account owned by Emma Appel.....	17-7376
18976	A bank account owned by the heirs of Frieda Bachman...	17-7376
18977	Certain debts owing to Alfred Kuhmann by the Manufac-turers Trust Co., N. Y.....	17-7378
18978	A debt owing to Carl Schmidtke by Weingarten & Co., N. Y.....	17-7377
18979	A debt owing to Louise Willenbrock by the City Bank Farmers Trust Co., N. Y.....	17-7378
18980	Certain securities owned by the heirs of Ernst Bruno Keller.....	17-7523

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
18981	A debt owing to Frederick Schlottman and Frieda Schlottman by the American Trust Co.....	17-7524
18982	A debt owing to Heinz Wenzel by John F. Weinzierl of Riverside, Texas.....	17-7524
18983	Certain trade-marks owned by I. G. Farbenindustrie, A. G.....	17-9914
18984	All rights of Ana Christiansen de Prah! and Franz Prah! under an insurance contract.....	17-7566
18985	All rights of Ana Christiansen de Prah! and Franz Prah! under an insurance contract.....	17-7566
18986	A debt owing to Deutsche Roehrenwerke, A. G. by Foreign Tankship Corp.....	17-7712
18987	Certain debts owing to Anna de Visser by Joseph Walker & Sons.....	17-7711
18988	All rights in certain motion pictures owned by Itala-Film, G.m.b.H. and others.....	17-8283
18989	Two bank accounts owned by Barbara Pittermann.....	17-7763
18990	Interests in certain real property, property insurance policies, owned by the heirs of William T. Beyer and certain debts owing to them by Charles Frederick Brown.....	17-7870
	Amendment.....	17-11461
18991	Certain real property located in the City and County of Philadelphia, Penna., and certain property insurance policies owned by Friedrich Otto Donath.....	17-7871
18992	Certain debts owing to Elisabeth Boedecker and others by the First National Bank, Baltimore, Md., and others.....	17-7871
18993	A $\frac{1}{2}$ interest in a bank account owned by Luise Langer..	17-7874
18994	All rights of Wilhelm Karl Rolf Baron von Hundelshausen and Else von Hundelshausen under an insurance contract.....	17-8030
18995	Certain securities owned by Brinckmann, Wirtz & Co., and others.....	17-8031
18996	Certain debts owing to Minnie Hammer and Lillian Heim Kerschel by the United States Treasury.....	17-8031
18997	Certain securities owned by Herbert Seeber and others.	17-8032

EXHIBIT A--Continued

VESTING ORDERS ISSUED SEPTEMBER 1-SEPTEMBER 30, 1952

Vesting order No.	Summary description of property vested	Federal Register citation
18998	An undivided 2/3 interest in certain real property, located in Sacramento and Sutter Counties, Calif., owned by Rosine Hauser and others.....	17-8168
18999	All rights of Amelia Meyer Westin and others in the estate of Catherine Bolanz Bergmann.....	17-8168
19000	All rights of Dr. Max Winkler in the trust created under agreement between John M. Brockman and Security Trust and Savings Bank.....	17-8169
19001	A debt owing to Elsie Englert and others by Arthur A. Schneider & Co.....	17-8169
19002	Certain securities owned by Margarete Haller and others.....	17-8170
19003	An undivided 2/5 interest in an undivided 1750/2800 interest in all oil, gas and other minerals in and under certain real property located in Oklahoma City, Okla., and owned by Anna Brandenburg and others.....	17-8284
19004	All rights of John Behrens and others under an insurance contract.....	17-8285
19005	All rights of Alfred Jonas in the estate of John Jones	17-8285
19006	A debt owing to Marianne Cook by Donald M. Higbee.....	17-8285
19007	All rights of Mariechen S. Dantzer in a mortgage participation certificate and a debt owing to her by Aaron Kahan.....	17-8286
19008	Certain securities owned by Hugo Dresbach and others..	17-8317
19009	Certain securities owned by Marie Johanna Lubeck.....	17-8286
19010	All rights of Herman Kraetzer in an Austin State Bank certificate of beneficial interest.....	17-8317
19011	All rights of Karolina Esskuchen Muller under an insurance contract.....	17-8493
19012	All rights of Enno Bracklo under an insurance contract	17-8493
19013	All rights of Maria Geussenhainer and others in the estate of Mary E. Geussenhainer.....	17-8493
19014	All rights of Hans Oskar Adolf Wilhelm Dieckmann and others in two insurance contracts.....	17-8494
19015	Certain securities owned by Margarethe Wilhelmine Franziska Arkenberg and others and a debt owing to them by Helene Schrader.....	17-8494
19016	Certain debts owing to Gebr. Hoesch and others by the Central Hanover Bank and Trust Co., and others.....	17-8554
19017	A debt owing to Gerda Raeder by Arno P. Mowitz.....	17-8495
19018	A bank account owned by heirs of Norbert Bloch.....	17-8558

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19019	A coupon owned by Hermann Freytag and Emilie Freytag..	17-8558
19020	All rights and interests in trade-marks and goodwill of Ferd. Mulhens, Inc. and agreements relating thereto.....	17-8675
19021	Certain real property located in Zanesville, Muskingum Co., Ohio, owned by the heirs of Raymond G. Horn and Marie Horn.....	17-8756
19022	A debt owing to Walter Herrmann by the Comptroller of the State of New York.....	17-8757
19023	A 1/2 interest in a bank account owned by Martha Schumann..... Amendment.....	17-8757 17-10779
19024	A bank account owned by Compania Argentina de Mandatos-Sociedad Anonima.....	17-8757
19025	A trust created under agreement between Fred. A. Katterman, Huberta M. Katterman and the United States Trust Co. of Patterson, N. J.....	17-8793
19026	All rights of Charlotte Luise Margarete Allert in the estate of Rudolf Allert.....	17-8937

VESTING ORDERS ISSUED OCTOBER 1--OCTOBER 31, 1951

Vesting order No.	Summary description of property vested	Federal Register citation
19027	Certain securities owned by the heirs of Karl Albrecht and a debt owing to them by the Schroder Trust Co....	17-9002
19028	All rights of Klass Ackermann in the estate of Jasper Eilerts.....	17-9157
19029	A debt owing to Christine Taubert and others by the Social Security Administration.....	17-9158
19030	All rights of Karl Becker, Ludwig Murr and William Murr in the estate of William Stuedemann.....	17-9274
19031	A bank account owned by John Otto Ewers.....	17-9275
19032	A bank account owned by Emil Ruppert.....	17-9275
19033	A bank account owned by Lena Schraner.....	17-9275
19034	Certain United States postage stamps owned by Pfarrer Hans Seibold.....	17-9276

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19035	An undivided 1/16 interest in certain real property located in the City and County of Los Angeles, Calif., owned by Paul and Martha Braunes.....	17-9276
19036	All rights of Gertrud Emmerich, Elisabeth Emmerich Witt and Gertrud Botsch Vallender in the estate of Peter Blicher.....	17-9276
19037	All rights of Karl Freuchte and Erna Paula Freuchte under two insurance contracts.....	17-9277
19038	All rights of Fritz Sigbjornsen and Katharine Ritter in the estate of Helen Sigbjornsen.....	17-9613
19039	All rights of Elizabeth Oelrichs and others in the trust created under the will of Sophia Thorndike.....	17-9614
19040	Certain debts owing to Paula Kindermann de Berndt and others by the Emipre Trust Co.....	17-9614
19041	Certain debts owing to Hermann Gaenslen and others by the Pan American Life Insurance Co.....	17-9682
19042	A bank account owned by Erich Schaedla.....	17-9681
19043	Certain securities owned by Lionel Strongfort and certain debts owing to him by the Chicago Rapid Transit Co. and Union Consolidated Elevated Railway Co. and Credit Suisse, New York Agency.....	17-9681
19044	A bank account owned by Caroline Aumer.....	17-9792
19045	A bank account owned by Elisabeth Mueller.....	17-9793
19046	A bank account owned by Santa Schumann.....	17-9793
19047	All rights of Dick E. A. Grell under an insurance contract.....	17-9793
19048	All rights of Eva Hild and Renate Hild under an insurance contract.....	17-9794
19049	All rights of Hans W. L. Noack under an insurance contract.....	17-9794
19050	All rights of Jens Jergen Sorensen and others in the estate of S. P. A. Sorensen.....	17-9915
19051	All rights of Charles F. Geiger and others under an insurance contract.....	17-9949
19052	All rights of Klara Stehle and Mina Winkler in the trust created under the will of Felix Strauss.....	17-9950
19053	Certain securities owned by the heirs of Olga W. Haeger.....	17-9950
19054	A bank account owned by the heirs of Emilie Landenberger.....	17-9951
19055	A debt owing to N.V. Anton Gunther's Expedite Maatschappij by Pape Williams & Co.....	17-9951
19056	All rights of Anna Seitz Zimmerman and Louisa Seitz Trefz in the trust created under the will of Johanna K. Rupp.....	17-10084

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19057	A 1/2 interest in certain debts owing to Amanda Thomsen by the California Trust Co.....	17-10084
19058	A debt owing to Kurt Reuter by the National Bank of Detroit, Mich.....	17-10085

VESTING ORDERS ISSUED NOVEMBER 1--NOVEMBER 30, 1952.

Vesting order No.	Summary description of property vested	Federal Register citation
19059	All rights of Anna Voelker in the estate of Wilhelmine L. Bayerdorfer.....	17-10128
19060	Certain debts owing to George Walsoe and others by the American Express Co. and others.....	17-10486
19061	Certain real property located in Chicago, Cook Co., Ill., owned by Fritz Winter and all rights in insurance policies.....	17-10584
19062	All rights of Walter Mobius and others under an insurance contract.....	17-10585
19063	One United States savings bond owned by Bernhard Julius Otto Kuehn and others.....	17-10585
19064	All rights of Kaethe Schumann under an insurance contract.....	17-10680
19065	A debt owing to Margaret Buba by the First National Bank of Detroit, Mich.....	17-10680
19066	Two bank accounts owned by Emma Hahne.....	17-10681
19067	All rights of the heirs of Friedrich Wilhelm Geiersbach in the estate of Pauline Rothman.....	17-10841
19068	All rights in certain motion pictures distributed by UFA Films, Inc. and others.....	17-11677
19069	An undivided 3/4 interest in certain real property located in McLennan Co., Texas, owned by Mrs. George F. Meyers and others.....	17-10917
19070	All rights of Minna and Henrich Brandt under an insurance contract.....	17-10918
19071	All rights of William C. Haisch under an insurance contract.....	17-10918
19072	A bank account owned by certain German nationals whose names are unknown.....	17-10919

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19073	A debt owing to Rosanna Hahn by the City Bank Farmers Trust Co.....	17-10919
19074	A 1/4 interest in a bank account owned by Countess Maria Lanckoronska.....	17-10919
19075	Certain securities owned by Clara Musman and certain debts owing to her by the Republic Natural Gas Co. and the American General Corp..... Amendment.....	17-10920 18-94

VESTING ORDERS ISSUED DECEMBER 1-DECEMBER 31, 1952

Vesting order No.	Summary description of property vested	Federal Register citation
19076	Certain securities owned by Boden & Haack.....	17-11078
19077	Certain securities owned by Emil Burkhardt.....	17-11078
19078	Certain securities owned by Arthur Dietzel.....	17-11134
19079	Certain securities owned by Hans Dollinger and others.	17-11135
19080	A bank account owned by Johanna Luhrs.....	17-11135
19081	All rights of Elsa Broemel and others in the estate of Oscar Seifert.....	17-11185
19082	Certain securities registered in the name of the Incasso Bank, N.V. Amsterdam and owned by persons whose names are unknown.....	17-11185
19083	A debt owing to Union Deutsche Verlagsgesellschaft by Dodd, Mead & Co., Inc.....	17-11186
19084	All rights of Anna Haun and others in the estate of Marie Walfrieda Englert.....	17-11359
19085	All the property and estate of Victor Henry de Somoskeoy Jr. under a guardianship estate.....	17-11159
19086	An undivided 1/4 interest in certain personal property owned by Mrs. William Beyer and William Beyer.....	17-11458
19087	A bank account owned by Amanda Laucks and Rudolph Laucks.....	17-11459
19088	Certain securities owned by Anna Harms Piening.....	17-11459
19089	Certain securities owned by W. von Schnitzler.....	17-11460
19090	All rights of Dorothea Bracklo and Enno Bracklo under an insurance contract.....	17-11460
19091	All rights of Eike Bracklo and others under an insurance contract.....	17-11460

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19092	All rights of Wiard Bracklo under an insurance contract.....	17-11461
19093	All rights of Lena Schuttler and others in the trust created under an agreement between Albert Heimann and Pioneer Trust and Savings Bank.....	17-11620
19094	A bank account owned by Elizabeth Friedrich.....	17-11825
19095	A bank account owned by Paula Ottzenn and a debt owing to her by the National City Bank of New York, N. Y....	17-11768
19096	All rights of Oskar Martin and others in the trust created under the will of Henry R. Gentsch.....	17-11768
19097	All rights of Willy Fritz Loebel in the estate of William H. Loebel.....	17-11825
19098	All rights of Maria Spielberger and others in the trust created under the will of Margaret Spengler....	17-11825
19099	All rights of Mia Wollf Fisher in the estate of Albert Goodman.....	18-55
19100	Certain debts owing to Alte Leipziger Lebensversicherungen by the City of Philadelphia, Pa.....	18-55
19101	Cash, \$172.63, owned by Walter Morse Rummel and a bank account owned by him.....	18-55
19102	Certain securities owned by Wilhem R. Wetzler.....	18-56
19103	All rights of Gretel Demler and others in the estate of J. George Hauber.....	18-93
19104	All rights of Emma Paulus Rung in the estate of Alois Hertel.....	18-93
19105	All rights of Albert Hinrich Poppe, Anna Adelheid Poppe Menke, and Diedrich Poppe in the estate of Albert H. Siedenberg.....	18-93
19106	Certain securities and a bank account owned by the heirs of Olga Winkelmann.....	18-93

VESTING ORDERS ISSUED JANUARY 1-JANUARY 31, 1953

Vesting order No.	Summary description of property vested	Federal Register citation
19107	Certain securities owned by Heinrich Baetjer.....	18-168
19108	A claim against the Prudential Insurance Co. of America owned by Henry A. Weiss.....	18-167

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19109	All rights of Hans Beike and Bertha Beike under three insurance contracts.....	18-238
19110	A claim against the State of Illinois and/or the Auditor of Public Accounts, Banking Division, State of Illinois, owned by Heinrich Feifel.....	18-261
19111	A debt owing to Ernst Komrowski & Co. by George C. Dix	18-238
19112	Certain securities owned by M. G. Brueckner.....	18-380
19113	Certain securities owned by Jorge Fiedler.....	18-381
19114	Certain securities owned by Marta Scherm-Schnabel.....	18-342
19115	All rights of Ella Schlaefke Schlorf in the estate of John Schlafcke.....	18-401
19116	All rights of persons whose names are unknown in the trust created under the will of Ernst Jacob Siller...	18-402
19117	Certain securities owned by Irwin Baumgartner.....	18-402
19118	Certain securities owned by the heirs of Julius Boche.	18-402
19119	A debt owing to Marianne Cook by Helen Cook Ruppman...	18-403
19120	Certain real property located in Cook Co., Ill. owned by Betty Knollmueller and others.....	18-403
19121	All rights of Hugo and Clementine Friedericks under an insurance contract.....	18-404
19122	Certain real property located in Aransas County, Texas, owned by the heirs of Louis Versel and Sarah Holt Versel.....	18-529
19123	All rights of Anna Marie Ida Louise Busch in the estate of Hermine Busch including certain securities owned by her.....	18-530
19124	All rights of William Krankenhagen and others in two insurance contracts.....	18-530
19125	All rights of Martha Weber Thiele and others in the estate of Carl J. Murbe.....	18-530
19126	All rights of Johann Heinrich Blanken & Johann Blanken in the estate of Hinrich Musken.....	18-531
19127	All rights of Margareta Gosch in the estate of Peter Otzen.....	18-531
19128	All rights of Michael Peltzer in the estate of Emil Peltzer.....	18-532
19129	All rights of George Raps and Eva Raps in the estate of John Raps.....	18-560
19130	Certain securities owned by the heirs of Karl Albrecht	18-560
19131	A debt owing to Emmy Cristoforetti by Express Exchange	18-532
19132	Cash, 8060 Portuguese escudos owned by Germany.....	18-532
19133	Cash, \$2,808, owned by Jeannette Wachsmuth.....	18-561
19134	Certain securities owned by J. H. L. Bartels.....	18-561

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19135	Certain debts owing to the heirs of Julius Boche by Cities Service Co., New York, N. Y.....	18-562
19136	Bank accounts owned by the Conversion Office for German Foreign Debts.....	18-561
19137	Cash, \$12,021.50, owned by unknown German nationals...	18-563
19138	Certain debts owing to unknown German nationals.....	18-563
19139	Certain securities owned by G. Gramatke.....	18-563
19140	Certain securities owned by H. Grimmeiss.....	18-587
19141	Certain securities owned by L. Gunther.....	18-587
19142	Certain securities owned by Helene Leutz and certain debts owing to her by the Security Bank of Hebron, N. Dak.....	18-587
19143	Certain securities owned by Mrs. Alfred Mueller and Dr. Hans von Flotow.....	18-588
19144	A bank account and certain securities owned by Ernst Otto Reichel and Ida Reichel.....	18-588
19145	Certain securities owned by Fr. W. Seekatz.....	18-589
19146	One Hugo Stinnes bond owned by Mrs. Frances Stock....	18-589
19147	A bank account owned by the heirs of Fred C. Thornley.	18-589
19148	Certain securities owned by the heirs of Sophie Voss..	18-590
19149	A bank account owned by the heirs of Olga Winkelmann..	18-590
19150	A portion of a bank account, maintained in the name of Union Bank of Switzerland and owned by persons whose names are unknown.....	18-590
19151	Cash, \$29,000.00, owned by the German Government and unknown German nationals.....	18-591
19152	All rights of William Krankenhagen under three insurance contracts.....	18-591
19153	A bank account owned by Emmy Schmitz.....	18-660
19154	Certain securities owned by Georg Weichmann.....	18-661
19155	All rights of Katie Weiss under an insurance contract.	18-661
19156	Certain bank accounts owned by the Conversion Office for German Foreign Debts.....	18-661
19157	Certain securities owned by Willy Stavemann.....	18-662
19158	All rights of the heirs of Elisabetha M. Schott and Maria W. Knoll in the estate of J. Henry Junghenn....	18-707
19159	Certain securities owned by Julia Dora Hotz and a debt owing to her heirs by the Texas Company, New York, N. Y.....	18-707

EXHIBIT A--Continued

VESTING ORDERS ISSUED FEBRUARY 1-FEBRUARY 28, 1953

Vesting order No.	Summary description of property vested	Federal Register citation
19160	All rights of the heirs of Anna Miele Wiese in the estate of Heinrich Johann Joseph Gerhard Miele.....	18-754
19161	A bank account owned by Frank Meier.....	18-792
19162	All rights of Katherine Diedrich in the estate of John Diedrich.....	18-868
19163	All rights of the heirs of Martha Walcker in the estate of Marie W. Rippmann.....	18-887
19164	Certain real property located in the city and county of Milwaukee, Wis., owned by Juliane Wagner.....	18-945
19165	A bank account owned by Agnes Feser.....	18-887
19166	A portion of a bank account owned by Naamlouze Vennootschap Algemeen Hollandsch Trust Kantoor.....	18-923
19167	A bank account owned by Paula Maucher.....	18-922
19168	All rights of Joseph Kungel in the estate of Katie Fleuchaus.....	18-923
19169	All rights of Anton Peplinski and Agnes Peplinski in the estate of Louis Peters.....	18-946
19170	A debt owing to Berkenhoff & Drebes, A.G. by Ludwig Hertlein.....	18-924
19171	Certain securities owned by Henry Buttman.....	18-923
19172	A debt owing to Ernest Ludwig Marx by the Swiss American Corporation.....	18-924
19173	Certain securities owned by Fritz Colman.....	18-971
19174	Certain bank accounts owned by Conversion Office for German Foreign Debts.....	18-972
19175	A debt owing to Dresdner Bank by the Guaranty Trust Co. of New York, N. Y.....	18-972
19176	A debt owing to Karoline Fahrback by the Bank of New York, N. Y.....	18-973
19177	Certain securities owned by Anton J. Petracek and a debt owing to him by the Chase National Bank of the City of New York, N. Y.....	18-973
19178	All rights of Franklin G. Schmidt in the estates of Martin L. Bamman and Catherine A. Parker.....	18-974
19179	All rights of Eva Marie Van der Leeden Keller and others in the estate of Fanny Van der Leeden.....	18-974
19180	Certain debts owing to A. W. Faber-Castell Bleistiftfabrik, A.G. and Bleistiftfabrik vorm. Johann Faber by A. W. Faber-Castell Pencil Co., Inc.....	18-1024
19181	In the matter of Phoenix Building and Loan Assn.....	18-1101

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19182	All rights of Erich Hermann Losch and others in the estate of Adolphus Keppelman.....	18-1176
19183	Certain securities owned by J. H. L. Bartels.....	18-1176
19184	A bank account owned by Karl Schreiber.....	18-1176
19185	Certain debts owing to Jane Petermann and Karl Wattke by Eric Svenson and Frieda Svenson and others.....	18-1260
19186	All rights of Robert Buskool in the trust created under the will of Henry D. A. Papenhusen.....	18-1310
19187	All rights of Mathilde Tidemann and others in the trust indenture of Karl Tidemann.....	18-1310
19188	All rights of Otto Fischer and Dorothea Fischer under an insurance contract.....	18-1875
19189	All rights of Luise Hauss and others in the estate of Elizabeth Truck.....	18-1636
19190	Claims against the Bowery Savings Bank, New York, N. Y. owned by John Otto Ewers and Marie Johanna Ewers.....	18-1612

VESTING ORDERS ISSUED MARCH 1-MARCH 31, 1953

Vesting order No.	Summary description of property vested	Federal Register citation
19191	Certain securities owned by and a debt owing to Ernst Ludemann.....	18-1636
19192	Certain securities owned by Erwin Baumgartner.....	18-1637
19193	A bank account owned by Conversion Office for German Foreign Debts.....	18-1638
19194	All rights of Hester Kaesebier Harvey in the estate of Wolfgang W. Kaesebier.....	18-1698
19195	A bank account owned by Conrad Hinrich Donner.....	18-1698
19196	A debt owing to Waldemar Stoecker by the Bank of New York, N. Y.....	18-1735
19197	All rights of Otto Knerr and others in the estate of Louis Knerr.....	18-1875
19198	All rights of Hugo Beiswanger, Liselotte Weichert and Erich Mez in the estate of Paula Mez-Riotte.....	18-1876
19199	All rights of Bertha Riefe in the estate of John Riefe	18-1876
19200	All rights of Alfred Nonnenprideger and others in the estate of Emilie Weber.....	18-1876

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19201	All rights of Donat Woerndle in the estate of John B. Woerndle.....	18-1877
19202	A debt owing to Deutsch-Asiatische Bank by the Guaranty Trust Company of New York, N. Y.....	18-1877
19203	Cash, \$4.63 owned by unknown German nationals.....	18-1877
19204	A bank account owned by Deutsch-Sudamerikanische Bank, A. G.....	18-1878
19205	Certain securities owned by Anna Kluge.....	18-1878
19206	Certain securities owned by Berent Nilsen.....	18-1879
19207	Certain securities owned by Franz Ruf.....	18-1878
19208	A bank account owned by M. M. Warburg & Co.....	18-1879

VESTING ORDERS ISSUED APRIL 1-APRIL 30, 1953

Vesting order No.	Summary description of property vested	Federal Register citation
19209	Certain real property located in Cook Co., Ill. and owned by Karl Nau.....	18-1904
19210	Certain real property located in Altoona, Blair Co., Pa., and owned by Michael Kettl and Anna Kettl.....	18-1904
19211	All rights of Fred Friedrichsmeier and Selma S. Friedrichsmeier under an insurance contract.....	18-1905
19212	All rights of Marie Ennulat and others in the estate of Meta Ostendorf.....	18-1905
	Amendment.....	18-2207
19213	A bank account owned by the Deutsche Raiffeisenbank...	18-1906
19214	A debt owing to Dresdner Bank and Carl Laschinsky by the Guaranty Trust Co. of New York, N. Y.....	18-1906
19215	A bank account owned by Carl Padberg.....	18-1906
19216	All rights of Fred Bielefeld under an insurance contract.....	18-2041
19217	All rights of Jacob Gunther Bruns and others in the trust created under the will of Robert Bruns.....	18-2041
19218	All rights of Adelheidt Augusta Edwina von Hardenberg and Erma Stella von Wengersky in the estate of Louise DeHaven.....	18-2042
19219	All rights of Maria Franziska Hornung and Otto Hornung in the trust created under the will of Eva Doherr....	18-2042

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19220	All rights of Anna Dressel in the estate of Hedwig Dressel.....	18-2042
19221	All rights of Eugenie Wellman and others in the estate of Henry Schleef.....	18-2043
19222	All rights of the heirs of Elizabeth Francis Oelrichs and others in the trust created under the will of Sophia Thorndike.....	18-2043
19223	Certain personal property, household goods, furniture and two bank accounts owned by Dr. Peter W. Besenbruch.....	18-2043
19224	Certain real property, located in Laraca Co., Texas owned by the heirs of Karoline Suck.....	18-2044
19225	Interests in certain personal property owned by Evan Tinta and Katherine Tinta.....	18-2044
19226	Certain debts owing to Bankverein fuer Nordwestdeutschland, A.G. and others by the Guaranty Trust Co. of New York, N. Y.....	18-2045
19227	A debt owing to Erich Bleyl and Robert Kathmann & Co. by Fritz Hailer.....	18-2046
19228	Certain securities owned by and a debt owing to Dora Dellarde by the Delaware Rayon Co.....	18-2046
19229	A bank account owned by the heirs of Madame M. H. Duval.....	18-2046
19230	Certain debts owing to the heirs of Emmi Gantzhorn by the Staten Island National Bank and Trust Co. of New Dorp, Staten Island, N. Y.....	18-2047
19231	Cash, 515 Belgian francs, one German coin and eleven Kroner Austrian gold pieces.....	18-2047
19232	Certain debts owing to Clara Gumprecht and others by the Guaranty Trust Co. of New York, N. Y.....	18-2047
19233	An interest in a bank account owned by Herman Kraul and Ludwig Kraul.....	18-2048
19234	A bank account owned by the heirs of Menga Kronke.....	18-2048
19235	A bank account owned by Otto R. Van Laun.....	18-2048
19236	Two bank accounts owned by Curt Lubbers.....	18-2049
19237	A bank account owned by Curt Lubbers.....	18-2049
19238	Certain securities owned by Paula Maucher and Agnes Feser.....	18-2049
19239	Certain securities owned by Ruhrgas Aktiengesellschaft	18-2050
19240	A debt owing to Otto Rusche by the Chase National Bank of the City of New York, N. Y.....	18-2050
19241	Certain securities owned by the heirs of Harold P. Von Schmaedel and a debt owing to them by Crapo, Clifford, Prescott and Bullard.....	18-2051

EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19242	One bond owned by a national of the Netherlands.....	18-2051
19243	All rights and interests of certain German nationals in trade-marks of Carl Zeiss, Inc.....	18-2095
19244	All rights of Catherine Binge and others in the estate of Waldemar F. Binge.....	18-2120
19245	All rights of Elsa Mansees in the estate of Wilhelm Born.....	18-2121
19246	All rights of Fritz Heinz Kuhn and others in the estate of Sydney K. Hartman.....	18-2122
19247	All rights of Adolph Nau and Heinrich Nau in the estate of Karl Nau.....	18-2121
19248	All rights of Felix Szymanski in the estate of Victoria Raczynski.....	18-2122
	Amendment.....	18-2207
19249	All rights of Grete Maria Lesko Wulf and others in the estate of Paul Wulf.....	18-2122
	Amendment.....	18-3241
19250	An account owned by the Allgemeine Elektricitats Gesellschaft.....	18-2122
19251	A bank account owned by the Deutsche Orientbank, Filiale der Dresdner Bank.....	18-2123
19252	Certain securities owned by August Thyssen Huette.....	18-2123
19253	Certain debts owing to Maria Toni Elisabeth Koch by the Guaranty Trust Co. of New York, N. Y.....	18-2124
19254	A debt owing to Mansfeld Mining & Smelting Co. by the New York Trust Co., N. Y.....	18-2124
19255	A debt owing to the Reichsbank by the National City Bank of New York, N. Y.....	18-2162
19256	Certain trade-marks owned by Staatliche Porzellan-Manufactur Meissen.....	18-2188
19257	All rights of Charlotte Barthel under an insurance contract.....	18-2162
19258	A debt owing to N.V. Internationale Handel Maatschappij "Controla" by the Chase National Bank of the City of New York, N. Y.....	18-2163
19259	All rights of Bernhard Mueller and others in the estate of Herman Dunkel.....	18-2163
19260	All rights of Gerhard Robert Holthaus in the trust created under the will of G. Charles Holthaus.....	18-2164
19261	All rights of Maria Anna Elisabeth Igersheim and others in the estate of Anton Kirner.....	18-2164
19262	Accounts maintained in the name of Aktieselskabet Kjobenhavns Handelsbank and owned by persons whose names are unknown.....	18-2165

EXHIBIT A--Continued

Vesting order No.	Summary description of Property vested	Federal Register citation
19263	A bank account owned by the Allgemeine Elektricitats Gesellschaft.....	18-2164
19264	Certain securities owned by Magda Maria Biornsen..... Amendment.....	18-2166 18-3621
19265	A bank account owned by the heirs of Louis C. La Croix	18-2165
19266	Certain securities owned by certain unknown German nationals.....	18-2166
19267	Certain securities owned by W. von Schnitzler and debts owing to him by Carl M. Loeb Rhoades & Co. and Herzfeld and Stern, New York, N. Y.....	18-2167
19268	Certain securities owned by Hugo Stinnes, Jr. and others.....	18-2167
19269	All rights of Franklin G. Schmidt in the estate of Martin I. Bamman.....	18-2189
19270	All rights of the heirs of Martha Mester in the trust created under an agreement between Charles W. Lagemann and the Farmers Loan & Trust Co.....	18-2189
19271	All rights of Centa Redl and Johann Vogt and others in the estate of Frank Vogt.....	18-2191
19272	All rights of Hans Philipp Geyl and others in the trust created under the will of Adolphus Busch.....	18-2191
19273	All rights of Walter Frenzel in the estate of Minna Frenzel.....	18-2192
19274	All rights of Gertrude Langer under two insurance contracts.....	18-2192
19275	Certain debts owing to Deutsche Reichsbank by the National City Bank of New York, N. Y., and others....	18-2189
19276	Certain debts owing to Daniel Dorseif and others by the State of Missouri and the Treasurer of that State	18-2191
19277	A bank account owned by certain unknown German nationals.....	18-2192
19278	A debt owing to Felten & Guilleaume, Kabel & Drahtseil-fabrik, Ung A.G. by the Anaconda Export Co.....	18-2193
19279	Debts owing to Landesgenossenschaftsbank Bank Spoldzielczy z Ograniczona Od Powiedzial-Noscia by the Chase National Bank of the City of New York, N. Y....	18-2193
19280	A debt owing to Wilhelm Meyer and others by Val J. Peters.....	18-2194
19281	An undivided 11/20 interest in certain real property located in Margate, N. J. and owned by Louise Barbara Richter Kehl and others.....	18-2194
19282	Interest in personal property owned by Wilhelm Epp and others.....	18-2195

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19283	Certain debts owing to Dorothea Pagenstecher and others.....	18-2195
19284	All rights of Walter August Sachert and Anna Luise Hilde Sachert under an insurance contract.....	18-2196
19285	All rights of Walter August Sachert and Anna Luise Hilde Sachert under an insurance contract.....	18-2196
19286	Certain securities owned by H. Grimmeiss.....	18-2196
19287	Twelve Hugo Stinnes 7% notes owned by Ernst Stinnes...	18-2197
19288	Income from property owned by Anna Maul and William Maul.....	18-2197
19289	Interests in claim owned by the heirs of Gustave Boehm	18-2197
19290	Certain debts owing to certain unknown German nationals.....	18-2198
19291	A bank account owned by Karl Muhrer and others.....	18-2198
19292	All rights of Walter Seeck under an agreement between Max Kade and Dr. Rudolf Herforth.....	18-2200
19293	Property owned by Marie Vogel and others representing their share in the estate of Frederick Brotz.....	18-2199
19294	Certain securities owned by the heirs of Dr. Hermann Watjen.....	18-2199
19295	All rights of Dorothea Sophie Hensen and others in the estate of Henry Christiansen.....	18-2200
19296	All rights of Lillie Ickert in the trust created under the will of Olga I. Hoppe.....	18-2200
19297	All rights of Lilly Gronewaldt and others in the estates of Johannes Carl Adolph and Gustava Adolphine Kluehn.....	18-2201
19298	All rights of the heirs of Menga Kronke in the estate of Menga Kronke.....	18-2201
	Amendment.....	18-4190
19299	All rights of Annemarie Koch in the estate of Anna M. Behn.....	18-2201
19300	All rights of Heinrich Marschlewitz in the estate of August Marchlewitz.....	18-2202
19301	All rights of the heirs of Elizabeth Hieronymi in the estate of George Hieronymi.....	18-2202
19302	All rights of Else Becker in the estate of H. Renjes..	18-2203
19303	All rights of the heirs of Werner Schulze and Marianne Rumpff in the estate of Emil Schulze-Sandow.....	18-2203
19304	A participation certificate issued by Z. & F. Assets Realization Corp. owned by Mrs. Elsbeth Heuss.....	18-2203
19305	Certain securities owned by Gisela Burghard.....	18-2204
19306	Certain securities owned by certain unknown German nationals.....	18-2204

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EXHIBIT A--Continued

Vesting order No.	Summary description of property vested	Federal Register citation
19307	Amendment.....	18-3032
19308	Certain securities owned by Hugo Stimes Jr., and others.....	18-2205
19309	Certain securities and a bank account owned by Anton Wagner.....	18-2205
19310	A debt owing to Wilhelm Westerfeld by the Chase National Bank of the City of New York, N. Y.....	18-2206
19311	Certain securities owned by S. A. Berkowitsch.....	18-2206
19312	One bond owned by K. Herschmann.....	18-2206
19312	Certain securities owned by E. C. L. Stoermer.....	18-2207
500A-298	Copyright interest.....	17-7203
500A-299do.....	18-94
500A-300do.....	18-1336

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EXHIBIT B

Supplement to Lists of Vesting Orders Issued by the Office of Alien Property,
March 11, 1942, to June 30, 1953

NOTE.--The lists to which these additions are made were published as Exhibit A, pp. 99-131, in the Annual Report for the period March 11, 1942, to June 30, 1943; as Exhibit A, pp. 165-208, in the Annual Report, fiscal year ended June 30, 1944; as Exhibit A, pp. 195-218, in the Annual Report, fiscal year ended June 30, 1945; as Exhibit A, pp. 171-200, in the Annual Report, fiscal year ended June 30, 1946; as Exhibit A, pp. 105-146, in the Annual Report, fiscal year ended June 30, 1947; as Exhibit A, pp. 108-145, in the Annual Report, fiscal year ended June 30, 1948; as Exhibit A, pp. 94-126, in the Annual Report, fiscal year ended June 30, 1949; as Exhibit A, pp. 91-115, in the Annual Report, fiscal year ended June 30, 1950; as Exhibit A, pp. 92-149, in the Annual Report, fiscal year ended June 30, 1951; and as Exhibit A, pp. 91-106, in the Annual Report, fiscal year ended June 30, 1952. The additions consist of published amendments signed during the fiscal year ended June 30, 1953, but relating to vesting orders signed prior to July 1, 1952.

Vesting order No.	Description	Federal Register citation
1590	Amendment.....	17-8676
4551	...do.....	18-2052
7831	...do.....	18-6140
12664	...do.....	17-11462
12665	Amendment, as amended.....	18-2051
13661	...do.....do.....	17-11078
14701	Amendment.....	17-10585
14749	...do.....	17-10681
14875	...do.....	18-6140
14998	...do.....	18-2162
15255	...do.....	18-591
15267	...do.....	18-2195
15571	...do.....	18-1637
15603	...do.....	17-8559
16277	...do.....	18-95
16573	...do.....	17-10085
16680	...do.....	18-342
16937	...do.....	17-9685
16989	...do.....	17-11360
17338	...do.....	18-1737
17367	...do.....	17-9794
17426	...do.....	18-2051
17607	...do.....	18-1024
17909	...do.....	18-1176

EXHIBIT B--Continued

Vesting order No.	Description	Federal Register citation
17949	Amendment.....	18-1907
17981	...do.....	18-2124
18141	...do.....	17-7174
18195	...do.....	18-3421
18521	...do.....	17-7174
18521	Amendment, as amended.....	18-3547
18371	Amendment.....	18-1177
18899	Amendment, as amended.....	17-6806
18921	Amendment.....	17-7377

EXHIBIT C

Rules and Regulations of the Office of Alien Property in Effect as of
June 30, 1953

NOTE.--The rules and regulations of the Office of Alien Property were formerly designated as General Orders Nos. 1-36. (See Annual Report, fiscal year ended June 30, 1948, Exhibit C, p. 147). On Dec. 31, 1948, the rules and regulations of the Office were amended and recodified and published in the Federal Register (12 F. R. 9497-9547) and are now designated as Parts 501-512 of Title 8, Chapter II, Code of Federal Regulations (1949 edition). The rules and regulations of the Office were further amended and published in the Federal Register (17 F. R. 11781-11843). Regulations pertaining to the control of foreign funds were adopted in their entirety from the Treasury Department on Oct. 1, 1948, and were incorporated with the rules and regulations of this Office.

Part No.	Subject matter	Federal Register citation
501	General rules of procedure.....	13-9498
	Amended.....	17-2483
	...do.....	17-11779
502	Rules of procedure for claims.....	13-9503
	Amended.....	16-5105
	...do.....	16-11137
	...do.....	17-5211
	...do.....	17-11836
503	Availability of records.....	13-9507
	Amended.....	17-11781
504	Vesting Orders.....	13-9508
505	Specific prohibitions.....	13-9508
	Amended.....	17-11781
506	Property in process of judicially supervised adminis- tration, or in court or administrative proceeding...	13-9510
	Amended.....	17-11782
507	Patents, trade-marks and copyrights.....	13-9511
	Amended.....	14-4788
	...do.....	17-11782
	...do.....	17-11842
508	Administration of alien property seized during World War I.....	13-9512
509	Foreign Exchange Rates.....	13-9513
	Amended.....	17-11784
510	Reports.....	13-9513
	Amended.....	17-11784

EXHIBIT C--Continued

Part No.	Subject matter	Federal Register citation
511	Blocked assets: Regulations originally issued by the Treasury Department <u>1/</u> Amended..... ...do..... ...do..... ...do..... ...do..... ...do.....	13-9518 15-1029 16-7310 16-10715 17-800 17-11785 18-3687
512	Blocked assets: Regulations issued by the Office of Alien Property.....	13-9549

1/ For the text of Executive Order No. 9989 of Aug. 20, 1948, which transferred jurisdiction over assets blocked as of Sept. 30, 1948, to the Attorney General, see Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1949, pp. 135-136.

EXHIBIT D

LIST OF DISSOLUTION ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY, JULY 1, 1952, TO JUNE 30, 1953

Dissolu- tion order No.	Related vesting order No.	Name of corporation ordered dissolved	Date executed	Federal Register citation
97	596, 1992, 3784, 3955	Royal Saxon Co., Inc.....	9-26-52	17-8888
98	166	Jungmann & Co., Inc.....	12- 5-52	17-11215
99	341	Collectors Galleries.....	1-20-53	18-426
100	393	Ultra Corporation.....	4- 2-53	18-1834
101	8029	Metakay Realty Company.....	6-24-53	18-3621
102	5930	Hyalsol Export Corporation.	8- 8-53	18-4687

EXHIBIT E

LIST OF RETURN ORDERS ISSUED BY THE OFFICE OF ALIEN PROPERTY, JULY 1, 1952, TO JUNE 30, 1953

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1305	10833	Charlotte Dorothea Pomerantz and Herta Levin DeLange.	\$1,696.53.....	July 3, 1952
1308	1501	R.C.A. Communications.....	\$1,231.61.....	Sept. 24, 1952
1313	1501	Eijiro Suzuki.....	\$5,021.17.....	Oct. 26, 1952
* 1325	1501	Kenichi Ogata.....	\$502.85.....	July 28, 1952
1326	887	Amelia Carlotta Marenco.....	\$5,408.49; and an interest in a trust.	July 10, 1952
1328	2434	Louis Omer Jules and Rodolfe Fernand Cottignies.	Patent.....	July 3, 1952
1329	3891	Jolan Kiss.....	\$285.52; and an interest in an estate.	July 18, 1952
* 1331	2289	Carmela Spedale.....	\$235.....	Do.
1332	5225	Marguerite Jeanne Herter Le Gloahec and others.	Certain real property.....	Aug. 22, 1952
1333	7390, 8244	Paul Ernst Hugo and Ernst Ludwig Cespari.	\$2,526.61; and interest in personal property.	July 10, 1952
1334	4175	Erwin Atzler.....	\$350.90.....	July 25, 1952
1335	449, 1829	Otto Geng.....	\$2,170.94.....	Do.
1336	1735	Anna Mancì Passeri and Vittoria Mancì.	\$1,491.72.....	Aug. 6, 1952
1337	209	Yoshio Matsuoka.....	\$3,234.87.....	July 8, 1952
1338	802	Francesco and Clelia Ricci.....	\$3,954.79.....	July 18, 1952
1339	675	Henriette Basch-Noaillon and Monique Noaillon.	Patents.....	July 25, 1952
1340	111, 725	Zoltan Gluck and others.....	\$14,021.34.....	Aug. 8, 1952
1341	111, 725	Alexander Gottlieb Gonda.....	\$7,010.67.....	Aug. 8, 1952
1342	111, 725	Zoltan Farkas and Malvina (Farkas) Stern.	\$5,608.54.....	Do.
1343	2877	Herbert Epstein.....	\$125.....	July 25, 1952
1344	200, 218, 458	Assicurazioni Generali di Trieste e Venezia.	\$27,600.00.....	Do.
1345	1501	Harua Okada and Sadami Okada...	\$1,356.88.....	Do.
1346	2714	Florence Sawyer Piccinini.....	\$100.00.....	July 18, 1952
1347	10952	Hartha Frieda Starke.....	Interest in an estate.....	July 16, 1952
* 1349	5129	Ada Payne Remshardt.....	\$33,150.38; and interest in a trust.	Aug. 4, 1952
1350	1501	American Red Cross, Hawaii Chapter, T. H.	\$67.71.....	Oct. 16, 1952
1351	8104	Anna Hermine Bierling.....	\$1,386.45.....	July 18, 1952
1352	5529	Frida Marlo.....	\$3,786.02; and interest in an estate.	Do.
1353	1501	Misao Yamane, Administratrix of the estate of George Hayao.	\$1,509.92.....	Aug. 28, 1952
1354	2789	Katharina Oppenheim.....	\$10,176.23; and certain securities.	Aug. 5, 1952
1355	951	Toyoko Miyazaki.....	\$9,294.40.....	July 18, 1952
1356	4407	Therese Frambach.....	\$881.16.....	Aug. 5, 1952
1357	3031	Mitsuo Nishihara.....	Certain medical instruments.	Sept. 24, 1952
1358	1501	Yutaka Osumi.....	\$2,905.42.....	July 25, 1952
1359	2673	Virginia (Pallavicini) Savio...	\$1,015.42.....	Aug. 7, 1952
1360	1501	Usuke Okada.....	\$35.65.....	July 21, 1952
* 1361	3047	Foldy Brunner and Karl Flaniger	\$4,980.53.....	Aug. 5, 1952
1363	3177	Xavier Dardelet and others.....	\$2,149.75; and a patent....	Aug. 11, 1952
1364	7088	Fanny (Stefanie) Kommer.....	\$4,954.73; and interest in an estate.	Aug. 5, 1952
1365	1501	Umeno Okada.....	\$226.80.....	Do.
1366	1038	Compania Nacional de Inversiones, S.C.P. and Banco Nacional de Mexico.	\$55,816.34.....	Aug. 7, 1952

* For details of Return Orders No. 1323, 1330, 1348 and 1362, see p. 147.

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EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1367	4703	Asbury Park National Bank and Trust Co., Executor under the last will and testament of Richard Ernest Holz.	\$500.00.....	Aug. 6, 1952
1368	1501	Rikichi Matsuda.....	\$1,408.15.....	Aug. 5, 1952
1369	8732	Sunao Yoshimura.....	\$6,990.25.....	Aug. 11, 1952
1370	1501	Yoshihiko Takata.....	\$2,865.97.....	Aug. 6, 1952
1371	1501	Joseph K. Araki and others, Trustees for creditors and stockholders of H. Yamanaka & Co., Ltd.	\$3,296.07.....	Do.
1372	3035	Schmuel and Yangel Schuster....	\$1,000.....	Aug. 11, 1952
1373	1543	Terensia Bertoli.....	\$821.....	Aug. 5, 1952
1374	1501	Kenichi Umamoto.....	\$406.53.....	Do.
1375	1501	Bailey's Bakery.....	\$1,095.36.....	Aug. 6, 1952
1376	4099, 4100	George Longin and others.....	\$364.89.....	Do.
1377	1282	Clara Gans.....	\$15,507.74.....	Aug. 18, 1952
1378	4999	Margaret Reiss Koehler.....	\$875.79.....	Aug. 6, 1952
1379	201	Max Michel.....	Patent.....	Do.
1380	775	Bischofliches Pfarramt Rankweil	\$441.....	Aug. 28, 1952
1381	8333	Theodor Loewenberg.....	Interest in a patent.....	Aug. 6, 1952
1382	3245	Ella Mary Seeling.....	\$601.90; and an interest in a trust.....	Do.
1383	1401	Josef Stutz and others.....	\$8,506.63.....	Sept. 5, 1952
1384	4204	Ethel May Tachibana.....	\$1,486.55.....	Aug. 6, 1952
1385	1501	Honolulu Soda Water Co., Ltd..	\$15.99.....	Aug. 8, 1952
1386	1501	Yonekura Co., Ltd.....	\$6,048.64.....	Sept. 26, 1952
1387	1501	Commercial Pacific Cable Co....	\$15.03.....	Aug. 11, 1952
1388	292, 675	Francois P. J. Hector Dumont...	Patent and patent applica- tion.....	Aug. 8, 1952
1389	172, 1228	Chieko Tomoda.....	\$13,300; and 350 shares of K. Samura Shoten Ltd.....	Aug. 28, 1952
1390	10754, 10755	Ina May Kumagai.....	\$3,975.25.....	Aug. 26, 1952
1391	235	Giuseppe Orlando and others....	\$134.26; 25 shares of pre- ferred, 18 shares of common stock of the De Nobili Cigar Co.	Jan. 22, 1953
1392	2233	Otto Friedrich Feyen.....	\$32,119.84; and certain securities.....	Aug. 11, 1952
*1394	293	Armand Zuckermann.....	Patent.....	Aug. 19, 1952
1395	3125	Elli Hopkins.....	\$1,619.29.....	Aug. 15, 1952
1396	5110	Mildred Schwann.....	\$1,640.54.....	Aug. 18, 1952
1397	2571, 10017	Fritz Acker.....	\$4,383.88.....	Aug. 26, 1952
1398	290, 664	Johannes Sorensen Mollerhoj....	Patent and patent applica- tion.....	Do.
1399	1501	Zenkyo Kunagata.....	\$11.27.....	Aug. 19, 1952
1400	1501	Diamond Bakery Co., Ltd.....	\$46.04.....	Do.
1401	1501	Tane Kitamura, executrix of the estate of Ikuichiro Kitamura.	\$1,001.50.....	Aug. 22, 1952
1402	1758	Repertorio Wagner.....	\$2,561.54.....	Sept. 2, 1952
1403	1501	Honpa Hongwanji Mission of Hawaii.	\$5.45.....	Aug. 22, 1952
1404	1501	Jitsuhei Fujimoto and others...	\$1,023.16.....	Oct. 17, 1952
1405	8580	Joseph Klapper.....	\$5,495.62.....	Sept. 9, 1952
1406	201	Propane Development Corp.....	Patent.....	Aug. 26, 1952
1408	2768	Edwin and Margarete Von Fest...	\$1,786.04.....	Aug. 28, 1952
1409	2220	Maria Marasco.....	\$1,712.88; and certain securities.....	Nov. 21, 1952
1410	3430	Andree Warnod and others.....	\$1,976.75; and an interest in a copyright.....	Sept. 24, 1952
1411	507	Guisepe La Morte.....	\$395.72.....	Sept. 2, 1952
1412	4523	Catalina Bevilacqua.....	\$6,889.82.....	Do.

* For details of Return Order No. 1393, see p. 147.

EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1413	2949	United Veterans Association of Erie, Pennsylvania, Inc.	\$3,208.97; and bonds.....	Sept. 25, 1952
1414	(1)	Xavier Kienlen and others.....	\$916.66.....	Sept. 5, 1952
*1416	6756	Clara Raffloer Broesse.....	\$39,331.00.....	Sept. 25, 1952
1417	2239	Sumisato Arima.....	\$11,523.53.....	Sept. 24, 1952
1418	666, 293	Jacques De Lassus St. Genies...	Patents and patent applica- tion.	Sept. 10, 1952
1419	3446	Wilhelm Jeschko and others.....	\$2,609.78.....	Sept. 19, 1952
1420	4164	Yuna Nakahara.....	\$5,088.66.....	Sept. 17, 1952
1421	14573	Julius Niethammer.....	\$109.44.....	Oct. 10, 1952
*1423	1500, 1631, 7223	Koichiro Sumida.....	\$8,519.31; and 30 shares of stock of Pacific Bank; 450 shares of T. Sumida & Co.; 1725 shares of Honolulu Sake Brewery and Ice Co.	Sept. 26, 1952
1424	5125, 6076	Karoline Fritz-Schoula and others.	\$992.89.....	Nov. 10, 1952
1425	291, 671	Martinus H. Caron.....	Patent and patent applica- tion.	Oct. 1, 1952
1426	4380	Marie and Leopold Pernerstorfer Jr.	\$497.76.....	Oct. 7, 1952
1427	10153	Annelies Dieter Wiskott.....	\$2,005.84; an interest in a trust; and 4 bonds.	Sept. 29, 1952
1428	4029	Anna Kelly, as guardian for Gertrude Marlene Metscher.	\$1,711.60; and an interest in an estate.	Do.
1429	2439	Joseph Francois Christe.....	Interest in a patent.....	Do.
1430	3128	Kazuko Imamura.....	\$5,370.90.....	Oct. 1, 1952
1431	8712	Hollandsche Bank-Unie N.V.....	\$510.80.....	Oct. 10, 1952
1432	1308	Mary Louise Kurz.....	\$5,745.84.....	Oct. 20, 1952
1434	6744	Elsie Schmidt von Johnson.....	\$12,817.42; certain securi- ties and a painting.	Oct. 16, 1952
1435	1272	Gerda Huber and others.....	\$10,755.20.....	Do.
1436	690	Ludwig Philipp Helus.....	\$1,419.81.....	Nov. 21, 1952
1437	12324	Simon Vukas.....	\$16,428.97; and certain securities.	Nov. 3, 1952
1438	1501	American Red Cross, Hawaii Chapter, T. H.	\$135.60.....	Do.
1439	1501	Kame Aragaki; guardian of Hiroshi Aragaki.	\$15.90.....	Oct. 23, 1952
1440	1501	Sibyl Davis, administratrix of the estate of Kamesaburo Hiramatsu.	\$109.75.....	Nov. 3, 1952
1441	1007	Giuseppe Dino.....	\$964.61.....	Do.
1442	666	Les Laboratoires Français de Chimiotherapie.	Patents.....	Do.
1443	1501	Kenhan Arata.....	\$14.15.....	Do.
1444	1501	Jiro Asato.....	\$14.07.....	Do.
1445	6076	Karl Woseczek.....	\$220.64.....	Nov. 10, 1952
1446	31607	Theodore Greisch.....	\$1,876.65.....	Nov. 12, 1952
1447	4125	Caroline Heinzl and others.....	\$219.75.....	Nov. 21, 1952
1448	3891	Alfred Kiss.....	\$286.62; and an interest in an estate.....	Nov. 3, 1952
1449	1501	Shizuno Aratani.....	\$69.74.....	Do.
1450	1746	Lorenzo Fassio.....	\$8,128.79.....	Do.
1451	1501	Kiko Asato.....	\$17.54.....	Do.
1452	2439	Bruno Cossalter.....	Interest in a patent.....	Jan. 15, 1953
1453	1501	Manzuchi Fujitani.....	\$22.30.....	Nov. 3, 1952
1454	666, 3976	Compagnie des Forges et Acieries.	Patent and patent contract interests.	Nov. 10, 1952
1455	666, 3976	Elie Granat.....	Patent and patent contract..	Do.
1456	1501	Kikuyo Dono and others.....	\$54.63.....	Nov. 3, 1952

See footnote at end of table.

* For details of Return Orders No. 1415 and 1422, see p. 147.

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EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1457	1501	Ernest Shigeru Matsusaka.....	\$1,430.31.....	Nov. 4, 1952
1458	8711	Fred Arthur Rothschild.....	Certain securities.....	Jan. 26, 1953
1459	1501	American Red Cross, Hawaii Chapter.	\$70.65.....	Nov. 10, 1952
1460	235	Lucia Buffa Arimondi and Franco Buffa.	\$63.81; and stock of the De Nobili Cigar Co.	Nov. 12, 1952
1461	1142	John J. Spizuoco, Jr.....	\$726.39.....	Dec. 18, 1952
1462	1501	Suematsu Furuya.....	\$19.19.....	Nov. 10, 1952
1463	235	Giacomo Brunetti and others....	\$1,035.00.....	Nov. 21, 1952
1464	528	Maria Paoli.....	\$498.73.....	Nov. 13, 1952
1465	(1)	Klara Selliksen and others.....	\$740.51.....	Nov. 17, 1952
1466	8026	Anna Louise Trowitz.....	\$10,367.76.....	Do.
1467	12113	Carlos Mayer.....	\$290.00.....	Nov. 10, 1952
1468	9566	Margaret Carrie Kastan.....	\$5,259.26.....	Nov. 21, 1952
1469	1236	Cotonificio Bresciano Ottolini, S. A.	\$4,561.65.....	Nov. 19, 1952
1470	2819	Ben M. Nishimoto.....	\$965.36; and $\frac{1}{2}$ interest in certain real property.	Feb. 6, 1953
1471	1501	Sibyl Davis, Administratrix of the estate of Goro Kichi Ishida.	\$115.49.....	Nov. 19, 1952
1472	182	"Italia" Societa Anonima di Navigazione.	\$75,372.82; certain real property; promissory notes; foreign coins; checks and securities.	Nov. 21, 1952
1473	1501	Sibyl Davis, Administratrix of the estate of Rinosuke Kanemoto.	\$7.52.....	Nov. 19, 1952
1474	1501	Sibyl Davis, Administratrix of the estate of Hidesaburo Katayama.	\$31.27.....	Nov. 21, 1952
1475	2594, 6855, 14063	Hugo and Marie Lipschuetz and others.	\$4,789.27; and interests in a trust.	Do.
1476	893	National City Bank of New York, as executor and trustee under the will of Emile Pfizer.	\$5,000.....	Dec. 18, 1952
1477	1501	Sibyl Davis, Administratrix of the estate of Shukichi Sato.	\$28.85.....	Nov. 21, 1952
1478	1501	Sibyl Davis, Administratrix of the estate of Koichiro Wada.	\$15.20.....	Dec. 3, 1952
1479	235	Laura Conzi and others.....	\$22.90; and stock of the De Nobili Cigar Co.	Do.
1480	1501	Sibyl Davis, Administratrix of the estate of Naozo Hironaka.	\$187.51.....	Dec. 4, 1952
1481	1501	Herbert Schwarz.....	Interest in certain trusts under wills.	Dec. 3, 1952
*1483	5218	George F. Kurzman.....	\$1,573.90.....	Mar. 24, 1953
1484	(1)	Louis Giarretta and others.....	\$934.76.....	Dec. 19, 1952
1485	666, 1028	Compagnie Generale Pour L' Equipment Aeronautique.	Patents.....	Dec. 3, 1952
1486	9713	The Hanover Bank.....	\$1,000.....	Jan. 26, 1953
1487	235	Lucrezia Paglia Mazzotti.....	\$153.47; and stock of the De Nobili Cigar Co.	Dec. 19, 1952
1488	(1)	Katarina Gorse and others.....	\$87.40.....	Feb. 4, 1953
1489	8704	Gerhard Jahn and others.....	\$992.48; and a $\frac{3}{5}$ interest in a trust.	Dec. 17, 1952
1490	11205	George Griswold.....	\$407.64.....	Apr. 23, 1953
1491	666, 672, 1601	Knut Andreas Knutsen.....	Patents and inventions.....	Dec. 3, 1952
1492	8413	Margarete Sara Henze.....	\$1,223.97.....	Dec. 19, 1952
1493	666	Bendix Aviation Corp.....	Patents.....	Dec. 18, 1952
1494	666	Robert Roger Maurice Desaubliaux.	Patent.....	Dec. 3, 1952
1495	1501	Shigeru Matsusaka.....	\$75.02.....	Dec. 18, 1952

See footnote at end of table.

* For details of Return Order No. 1482, see p. 147.

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EXHIBIT E--Continued.

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1496	1501	Sibyl Davis, Administratrix of the estate of Naokuma Noda.	\$113.70.....	Dec. 18, 1952
1497	1501	Sibyl Davis, Administratrix of the estate of Kickisuke Nakatani.	\$163.08.....	Jan. 22, 1953
*1499	7485, 9271, 9553	Teruko Imamura.....	\$4,007.50.....	Dec. 19, 1952
1500	1501	Robert K. Murakami.....	\$13,707.52.....	Jan. 13, 1953
1501	1501	Maki Japanese School.....	\$3,050.00.....	Apr. 5, 1953
1502	9738	Hugo Emmerich.....	\$28,995.73.....	Jan. 22, 1953
1503	13055	Sechiko Kawaoka.....	\$2,143.56.....	Dec. 18, 1952
1504	(1)	Germaine Barki.....	\$4,205.44.....	Jan. 7, 1953
1505	293, 566, 2625	Societe D'Exploitation des Procedes "Dabeg".	Patent; patent application and contract interests including royalties in the amount of \$29,849.85.	Jan. 19, 1953
1506	233, 2784, 3850	Beatrice Wielich.....	\$65,874.77; patents and royalties.	Jan. 13, 1953
1507	1501	Isemu Iwaka.....	\$10.04.....	Do.
1508	15118	Louise Condit-Smith Hassenpflug	\$772.03.....	Jan. 15, 1953
1509	1857	Vincenzina Petriella Serena and Michele Petriella.	\$764.12.....	Jan. 13, 1953
1510	3882, 4057, 9895	Aimee Von Hayningen-Huene; Aimee Ellis Huene.	\$16,788.11; and an interest in 2 trusts.	Do.
1511	1501	Sibyl Davis, Administratrix of the estate of Umekichi Fujii.	\$13.02.....	Jan. 21, 1953
1512	1823	Lorenzo, Guido and Vittorio Vivan.	\$3,150.00.....	Jan. 15, 1953
1513	1501	Tsuyoshi Takesue.....	\$1,090.18.....	Jan. 23, 1953
1514	2318	Franz Wallisch.....	\$1,516.11.....	Jan. 15, 1953
1515	1501	Joyce Matsue Hirashiki, Administrator of the estate of Kame Sakamoto.	\$1,159.06.....	Jan. 26, 1953
1516	1501	Honolulu Tradesmen's Association, T. H.	\$140.13.....	Jan. 21, 1953
1517	1501	Masuji Kajioaka.....	\$3.97.....	Do.
1518	670, 296	Spladis, Societe Pour L' Application D' Inventiona Scientifiques.	Patents.....	Jan. 15, 1953
1519	2889	Karl Huber and others.....	\$630.81.....	Do.
1520	736	Elisio Ballerini.....	\$5,000.00.....	Jan. 22, 1953
1521	1501	Ninryo Nago.....	\$415.02.....	Do.
1522	12789	Elisabeth Nicklas.....	\$8,508.89; and ten bonds....	Jan. 22, 1953
1523	1501	Hisaichi Fugita, d/b/a The Mochizuki.	\$1,333.63.....	Jan. 26, 1953
1524	1501	Hokeyoji Mission of Hawaii, Honolulu, T. H.	\$17,288.36.....	Do.
1525	3992	Ruth D. Praeger.....	\$2,265.52.....	Do.
1526	293, 566	Societe de Produits Chimiques des Terres Rare.	Patents.....	Jan. 22, 1953
1527	1501	Niyata & Sons, Ltd.....	\$92.10.....	Do.
1528	1501	Takeno K. Shinoda or Maschiro Shinoda.	\$80.....	Feb. 11, 1953
1529	1501	Yoki Nishikawa, Administratrix of the estate of Mitsusaburo Nishikawa.	\$1,819.50.....	Jan. 22, 1953
1530	4496	Sigmund Hexter.....	\$610.50.....	Do.
1531	1501	Hidako Koide.....	\$10.90.....	Do.
1532	1501	Sibyl Davis, Administratrix of the estate of Senzo Shirai.	\$74.58.....	Do.

See footnote at end of table.

* For details of Return Order No. 1498, see p. 147.

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EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1533	2305	Yoshiye Ogawa, Mitsuo Hosaka...	\$45,838.65.....	Feb. 4, 1953
1534	1501	Fujiko Fujioka.....	\$26.52.....	Jan. 22, 1953
1535	1501	Makiki Christian Church.....	\$125.57.....	Jan. 29, 1953
1536	2402	Erna Kruger.....	\$1,001.93.....	Jan. 26, 1953
1537	1501	Masuno and Sakuichi Mito.....	\$42.59.....	Feb. 4, 1953
1538	1321	Albert George.....	\$709.87.....	Jan. 29, 1953
*1540	1543	Isabel Zoregg Harman, Administratrix of the estates of David and Mary Zoregg.	\$1,642.00.....	Feb. 5, 1953
1541	1501	Koyo Uchida, Executrix of the estate of Kinji Uchida.	\$4,166.74.....	Feb. 4, 1953
1542	8819	Hedwig Steinborn Vaughan-Henry.	\$200.77.....	Do.
1543	2072	Helen E. Salvucci.....	\$1,200.50.....	Feb. 11, 1953
1544	1501	Tamika Fujioka.....	\$4.00.....	Do.
1545	1501	A. S. Carvalho, Administrator of the estate of Akisa Morishita.	\$253.81.....	Feb. 5, 1953
1546	1501	A. S. Carvalho, Administrator of the estate of Kenkin Kino..	\$707.17.....	Feb. 9, 1953
1547	1890	The Colorado National Bank of Denver, co-executor of the estate of Michael Fox.	\$6,172.83.....	Feb. 11, 1953
1548	3550, 5294, 6096, 10359	Callista M. Pabst.....	\$67,311.98; certain securities; an interest in a trust; and 2 mortgage participation certificates.	Feb. 5, 1953
1549	1501	Vineyard Service Station.....	\$425.52.....	Feb. 11, 1953
1550	1501	Roy Y. Uto, Administrator of the estate of Umeo Wada.	\$303.93.....	Apr. 6, 1953
1551	4395	Lewis J. Edinger.....	\$4,985.58.....	Feb. 9, 1953
1552	671, 1420	Maatschappij Tot Beheer En Exploitatie Van Octrooien, N.V.	\$46,347.96; and patents....	Feb. 9, 1953
1553	2719	Giuseppe Azzaretti.....	\$4,674.88.....	Mar. 5, 1953
1554	4078	Anna Kathe Meyer Hink.....	\$797.40.....	Feb. 11, 1953
1555	7319, 14094	John Woelfel.....	\$419.91.....	Mar. 11, 1953
1556	1948	Jessie Amici Grossi and Elizabeth T. Kelton.	\$1,423.00.....	Apr. 22, 1953
1557	17093	Alix Whitener.....	\$1,306.20.....	Mar. 11, 1953
1558	4780	Ilse Koehler Schloesser.....	\$50,500.00.....	Mar. 5, 1953
1559	666	Pol Ravigneaux.....	Patents.....	Do.
1560	10816	Hertha Schwarz.....	\$3.72; and an interest in an estate.	Do.
1561	1501	Sono Masuda.....	\$13.80.....	Do.
1562	1501	Sibyl Davis, Administratrix of the estate of Nobutaro Maeda.	\$17.72.....	Mar. 11, 1953
1563	3862	Toshio, Kenji, and Utaka Joji..	\$2,851.65; and real property	Mar. 16, 1953
1564	235	Paolo, Tilde, and Matilda Farina Da Pozzo.	\$58.75.....	Mar. 5, 1953
1565	2328	Aloisia Poetzlberger.....	\$657.82.....	Do.
1566	13649, 13682	Olga Jiricek.....	\$895.59.....	Mar. 5, 1953
1567	1439	Raffaele Viscoma.....	\$15,373.64.....	Do.
1568	7412	Gertrude Steiner.....	\$659.77.....	Mar. 11, 1953
1569	1501	Cooke Trust Co., Executor of the estate of Fumie Shosuya.	\$1,800.90.....	Do.
1570	7998	Mrs. Shigeno Omori.....	\$158.35.....	Mar. 10, 1953
1571	4507	Angela Augusta Guasti and Luigi Quaglia.	\$769.35; certain securities; real property and personal property.	Mar. 16, 1953
1572	3583, 3584	Satoshi Furuya and others.....	\$15,782.04; certain securities; interest in real property and an estate.	Mar. 10, 1953

* For details of Return Order No. 1539, see p. 147.

EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1573	1501	Manjiro and Matsuko Omiya.....	\$125.99.....	Mar. 11, 1953
1574	1563	Pasquale and Maria Antonia Lauriola.	\$3,520.81.....	Mar. 5, 1953
1575	12309	Marie Brätge.....	\$3,669.51; and certain securities.	Mar. 10, 1953
1576	2383	Righi and Rosa Fontana.....	\$1,221.71.....	Mar. 5, 1953
1577	3233	Nobuo Nakamura.....	\$6,413.41; and certain real property.	Mar. 10, 1953
1578	1501	Genpachi and Alice Shizue Tsushima.	\$136.55.....	Do.
1579	1501	Tamasaku Watanabe.....	\$259.10.....	Do.
1580	5246	Dora Droste Friedhoff.....	\$3,300.16.....	Mar. 16, 1953
1581	1500	Taichi Sato and others.....	\$12,000.00; and 480 shares of capital stock of the Pacific Bank.	Mar. 24, 1953
1582	3011	Rosina Gerencser.....	\$2,526.58.....	Mar. 24, 1953
1583	1975	Elvira Von Eles Landi and others	\$11,810.34; and interests in a trust.	Mar. 16, 1953
1584	(1)	L. Peter Poulsen and others.....	\$1,122.83.....	Do.
1585	4735, 4736	Kristian Steffensen.....	\$1,122.86.....	Mar. 24, 1953
1586	1758	Giovanni Papini.....	\$1,010.27; and interests in certain copyrights.	Mar. 17, 1953
*1588	13436	Maria (Mary) Huber.....	\$458.40.....	Mar. 16, 1953
1589	12, 139, 10431	Fauline and Albert Schmid.....	\$448.20.....	Mar. 24, 1953
1590	17373	Carlisle Durfee.....	\$1,331.98.....	Apr. 6, 1953
1591	1814	Augusto Laurenzi.....	\$179.90.....	Mar. 24, 1953
1592	293, 666	René Anxionnaz.....	Interest in patents.....	Do.
1593	1554	Marina Marchionni.....	\$2,404.86.....	Do.
1594	9174, 10597	Emma Cahn.....	\$13,827.02.....	Do.
1595	4327	Gerda Simon.....	\$100.25.....	Do.
1596	1501	Jigozen Sonjinkai.....	\$70.17.....	Do.
1597	201	Hercules Powder Co.....	Patents.....	Mar. 24, 1953
1598	12324	Simon Vukas.....	Bank accounts.....	Mar. 18, 1953
1599	314	The Dorr Co.....	Patent.....	Mar. 24, 1953
1600	290	Aage Christiansen.....	Patent.....	Apr. 6, 1953
1601	1501	Shinzo Iwasa.....	\$4.17.....	Do.
1602	201	Eduard Udo Gustav Rukser.....	Patent.....	Do.
1603	293, 666, 1714	Jean Charles Seailles.....	Patents; and a patent application.	Do.
1604	1485	Mattia and Maria Peirolo.....	\$433.57.....	Do.
1605	235	Maria Remognino ved. Pavesi and Sandro Pontremoli.	\$9.34.....	Do.
1606	3712	Franz Fuchs and Leopoldine Muller.	Certain real property.....	Do.
1607	2072	Laura Salvucci.....	\$1,200.49.....	Do.
1608	1501	Tokujiro Yanagi.....	\$1,767.43.....	Do.
1609	933, 1047, 3554	Josef Auerbach.....	\$219.79; and interest in a motion picture.	Apr. 16, 1953
1610	500A-41, 3430	Librairie Larousse Auge-Gillennollier Larousse-Moreau & Cie.	\$7,829.30; and an interest in copyrights and royalties.	Apr. 6, 1953
1611	3535	Fujimoto Trading Co., Ltd.....	\$12.50; and 5 shares of capital stock of the Hilo Brewery Ltd.	Do.
1612	1631	Yoshio Tagashira.....	One share of capital stock of T. Sumida & Co., Ltd.	Do.
1613	1332	C. Gustav A. Pass.....	\$8,126.25.....	May 4, 1953
1614	3397	Meta B. Sander.....	\$500.00.....	Apr. 6, 1953
1615	15389	August Knapp.....	\$260.00.....	Apr. 22, 1953
1616	235	Paolo Emilia Bruzzone and others	\$165.63.....	Apr. 6, 1953

See footnote at end of table.

* For details of Return Order No. 1587, see p. 147.

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EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1617	1501	Katsu Tsuchitori, Guardian of the estates of Katsue, Kishie, Natsue, Mitsue and Frank Tsuchitori.	\$1,110.46.....	Apr. 6, 1953
1618	821	William Elberfeld.....	\$4,241.57.....	Do.
1619	235	Sergio, Vittoria, and Aldo Ferraguti..	\$9.34; and 5 shares of common stock of the De Nobili Cigar Co.	Do.
1620	235	Maria Bocalandro ved. Vallebona and others.	\$162.95; 30 shares preferred stock and 25 shares common stock of the De Nobili Cigar Co.	Do.
1621	1501	Hideo Niiyama and Hatsutaro Haraguchi.	\$13.66.....	Do.
1622	1501	Mine Amano Yonenaga Arashiro....	\$36.75.....	Do.
1623	(1)	Teresa Capra and Concertina Risi	\$333.34.....	Do.
1624	666	Oleg Yadoff.....	Patents.....	Apr. 16, 1953
1625	3252	Louis Neumann and Samuel Zoldan.	\$808.68.....	Apr. 15, 1953
*1627	4068	Leopoldine Paulisch.....	\$2,340.09.....	Apr. 6, 1953
1628	14207	Gregory Klocker.....	\$315.00.....	Apr. 16, 1953
1629	7511	Anna Mantel.....	\$769.85.....	Apr. 15, 1953
1630	1501	Kazuo and Aiko Uyemura.....	\$802.59.....	Apr. 8, 1953
1631	1858	Emma Barberis.....	\$21,799.35.....	May 1, 1953
1632	10585	Marks & Clerk.....	\$281.68.....	June 5, 1953
1633	1056	Maria Anna Felicitas Klein-Blumenthal and others.	An interest in a trust.....	Apr. 15, 1953
1634	1501	Hawaii Oroku Sonjin Kai, Honolulu, T. H.	\$197.31.....	Apr. 16, 1953
1635	1501	Reorganized Church of Jesus Christ of Latter Day Saints.	\$26.96.....	Do.
1636	1501	Honolulu Kirisuto Kyokai Kyoyukai.	\$139.40.....	Apr. 22, 1953
1637	10152	Bernard E. Engler.....	\$938.53.....	Apr. 15, 1953
1638	27	Montesanto Chemical Co.....	Patent.....	May 1, 1953
1639	68	Radio Corporation of America....	Patent.....	Apr. 22, 1953
1640	9122	Howard Savings Institution, Administrator of the estate of Mary Louise Blau.	\$560.16.....	Do.
1641	1501	G. Kenneth Griffin, Administrator of the estate of Lokalia Kelemano.	\$8.04.....	Do.
1642	2398	Dr. Paul Salomon.....	\$890.....	May 1, 1953
1643	4825	Gretal Herz Rosenthal.....	\$9,201.98.....	Do.
1644	4010	Societe Belge des Auteurs, Compositeurs (Sabam).	\$8,743.33; and an interest in a copyright.	Do.
1645	1501	Charles Teruo Kimura, Administrator of the estate of Nihiko Kimura.	\$105.46.....	Apr. 22, 1953
1646	290, 1712	Koefoed, Hauberg, Marstrand Og Helweg, Aktieselskabet "Titan"	Patent; and an invention....	May 1, 1953
1647	2328	Johanna Schneider.....	\$131.56.....	Apr. 22, 1953
1648	13247	Felix J. Freeman, Jr.....	An interest in a trust.....	May 1, 1953
1649	2078	Elvira Jukopila.....	\$492.22.....	May 1, 1953
1650	1501	G. Kenneth Griffin, Administrator of the estate of Isugitaro Okada.	\$33.75.....	Do.
1651	9607	Anna and Paul Fischhaber.....	\$13.78.....	Do.
1652	666	Jean Pierre Paul Dombre.....	Patent.....	Do.
1653	666	Francisco Salsas-Serra.....	Patent.....	Do.
1654	1782	Fedora and Maria Grazia Magnaini	\$809.38.....	Do.

See footnote at end of table.

* For details of Return Order No. 1626, see p. 147.

EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1655	1631, 1500	Daizo Sumido.....	763 shares of common stock of T. Sumida & Co.	Apr. 29, 1953
1656	5317	Candida Scanarino.....	\$539.37.....	May 1, 1953
1657	986	Hermann F. Singer.....	An interest in a trust.....	Do.
1658	1501	Hiroshi Kawakami, Administrator of the estate of Kitaro Kawakami	\$298.90.....	Do.
1659	4391	Maria Feigl.....	\$938.88.....	Do.
1660	654	Thorvald Christian Valdemar Nielsen.	Patent.....	May 14, 1953
1661	1501, 9271	Warren S. Uyeda.....	\$15.46.....	May 1, 1953
1662	68, 201, 2429	Josephine Maria Hansglo.....	Patents.....	May 14, 1953
1663	1501	Koichi Kurisu.....	\$1,515.75.....	Do.
1664	5950	Dorothy Fischetti.....	\$58.89.....	Do.
1665	1028	Francis Meiland.....	\$1,254.29; and monies due pursuant to a contract.	Do.
1666	1501	Shoichi Hashimoto.....	\$107.05.....	June 5, 1953
1667	1107	Angelina Chiatto.....	\$1,769.89.....	May 14, 1953
1668	4578	Chiyoka Takara.....	\$28,640.05.....	Do.
1669	2741	Lola Riedl and others.....	\$400.00.....	Do.
1670	1501, 4534	Stanley Morito, Administrator of the estate of Jinzaburo Kawatsu.	\$1,255.10.....	Do.
1671	18007	Margaret Sussmann Nicod.....	\$52,569.34.....	Do.
1672	2196	Domenico Uccello.....	\$9,435.38.....	May 19, 1953
1673	1501	G. Kenneth Griffin, Administrator of the estate of Midori Okamoto.	\$108.54.....	May 14, 1953
1674	291	Nicolaas Sluyter.....	Patent.....	Do.
1675	1401	Josef Stutz, as guardian of Herman Stutz.	\$1,228.23.....	Do.
1676	1501	Kenichi Umemoto, Administrator of the estate of You Shimizu.	\$1,159.96.....	June 5, 1953
1677	15874	Milton Wichner, Executor of the estate of Galka E. Schayer. Amendment.....	Certain personal property....	Do.
1678	201, 2430	Robert Reiner.....	Patents.....	June 30, 1953
1679	3547	Kurt Sylvan Riegele.....	\$3,841.32; and an interest in a trust.	May 19, 1953
1680	201	Repeta A. O.....	\$10,755.00.....	May 14, 1953
1681	666	La Precision Mecanique.....	Patent.....	Do.
1682	666	Jean Charles Seailles.....	Interest in a patent.....	May 19, 1953
1683	664	Aage Weybye-Lassen.....	Patents.....	June 5, 1953
1684	3359	Dr. Falk Heinz Kroch.....	\$2,670.75; and all rights in an agreement relating to a patent.	Do.
1685	1110	Rosa Korman and John Lawson.....	\$193.80.....	Do.
1687	235	Luigi Nizza and others.....	\$35.65; 4 shares of preferred stock and 12 shares of common stock of the De Nobili Cigar Co.	Do.
1688	4043	N. V. Uitgeverij W. P. Van Stockum en Zoon.	Copyright and royalties pertaining thereto in the amount of \$299.88.	Do.
1689	1984	Otto Johannes Bruun and Andersen & Bruun's Fabriker A/S.	\$10,231.17; and interests in royalties by virtue of an agreement relating to three patents.	Do.
1690	8828	Frieda Binner.....	\$699.10.....	June 26, 1953
1691	666	Rene Alexandre Arthur Couzinet...	Patents.....	June 5, 1953
1692	6570	Margaretha Schmitt.....	\$4,651.25.....	Do.
1693	1501	Hawaii Soto Shu, Y.M.B.A.....	\$31.10.....	Do.
1694	258	Helene Feiler and others.....	\$1,938.61.....	Do.
1695	4078	Heinrich C. A. Meyer.....	\$797.40.....	Do.

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EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1696	201, 2246	Adriano Cavalieri.....	Patents.....	June 5, 1953
1697	2465	Felicia Fogliano and others.....	\$13,742.44.....	Do.
1698	5524	Ida Brill Smaia.....	\$1,035.25; interest in an estate; and real property.	Do.
1699	666	Serge D'Ayguessives.....	Patent.....	Do.
1700	420	Amedeo Cellitti and others.....	\$482.75.....	Do.
1701	235	Luisa Coen ved. Enriquez and others.	\$57.49; 10 shares preferred stock and 5 shares of common stock of the De Nobili Cigar Co.	June 12, 1953
1702	235	Giuseppina Brignani ved. Mola and others.	\$18.66; and 10 shares of common stock of the De Nobili Cigar Co.	Do.
1703	4034	Erik Viggo Krogh and others.....	\$192.39; and an interest in a copyright.	Do.
1704	3715	Jack Barth and others.....	Interest in a trust.....	Do.
1705	1501	Pearl City Hongwanji.....	\$575.13.....	June 5, 1953
1706	7708	Johann Schloegl and others.....	\$4,872.05; and an interest in a mortgage participation certificate.	June 12, 1953
1707	3101	Hans Schimek.....	\$772.92; an interest in certain real property; and certain securities.	Do.
1708	1501	Murozumi Chojinkai.....	\$90.48.....	Do.
1709	4891	Chieko Watanabe.....	\$39.18.....	Do.
1710	2667, 2726	Anna Arata and others.....	\$76,177.78; and an interest in an estate.	June 10, 1953
*1712	3992	Selma Dannenbaum.....	\$755.17.....	June 12, 1953
*1714	7590	Dorothy Gloria Schmarje.....	\$2.83.....	June 23, 1953
1715	205, 666	Hilde Davidsohn.....	Patents.....	Do.
1716	1501	Katsuno Aoki, Executrix of the estate of Yaichiro Aoki.	\$155.95.....	June 12, 1953
1717	235	"L'APE" Societa Anonima, "Vigilanza" Societa Anonima.	\$2,971.43; and 360 shares of preferred stock and 1,726 shares of common stock of the De Nobili Cigar Co.	June 23, 1953
1718	7201	Hedwig Seckbach.....	\$211.44.....	June 12, 1953
1719	580	St. Peter's Church of Samolaco and Kindergarten of the parish of St. Peter's Church of Samolaco.	\$3,554.23; and certain securities.	June 23, 1953
1720	315	Camillo Cito.....	Patents; and a patent application.	June 12, 1953
1721	5149	Alexander Klein and others.....	\$799.30.....	Do.
1722	428	Melanie (Lilly) Heidmann and Marie Gundelfinger.	\$12,044.70; and an interest in an estate.	June 23, 1953
1723	2058	Antonio Cardamone.....	\$2,363.94.....	June 12, 1953
1724	1501	Daigo Bunkyojin Fujinaki.....	\$45.30.....	Do.
1725	1501	Gonjiro Kawahara.....	\$60.90.....	June 23, 1953
1726	5092	Antonio Celle.....	\$12,404.92.....	Do.
1727	2275	Esterina Buchignani.....	Interest in an estate.....	June 26, 1953
1728	2388	Carlo Orso-Manzonetta.....	\$4,490.00.....	June 24, 1953
1729	675	Andre Camille Jules Modave.....	Patent.....	June 23, 1953
1730	3832	Maria Danek and others.....	\$650.00.....	Do.
1731	1501	Isaburo Fujioka, Guardian of Kazutomi Fujioka.	\$8.51.....	Do.
1732	1501	Satoshi Shiraki, Administrator of the estate of Takajiro Yanagawa.	\$573.20.....	Do.
1734	293	Bendix Aviation Corp.....	Patent.....	June 30, 1953
1735	676	L. & C. Hardtmuth, Inc.....	Patents.....	June 26, 1953
1736	5162	Omobono Caserio.....	\$2,293.52.....	Do.

* For details of Return Orders No. 1711 and 1713, see p. 147.

EXHIBIT E--Continued

Return order No.	Related vesting order No.	Successful claimant	Summary description of property returned	Date executed
1737	1501	Hawaii Nishi Kwai.....	\$142.35.....	June 26, 1953
1738	13694	Frank Shozo Nishioka.....	\$153.00.....	Do.
1739	1501	G. Kenneth Griffin, Administrator of the estate of Takami Kodama.	\$275.20.....	Do.
1740	4844	Giuseppina Rocca and others.....	\$3,953.15; and an interest in an estate.	Do.
1741	235	Eugenio Raffo and others.....	\$55.23; 10 shares of preferred stock and 4 shares of common stock of the De Nobili Cigar Co.	Do.
1742	4262	Wayne Noburu Osaki.....	\$7,107.61.....	June 30, 1953
1743	1501	G. Kenneth Griffin, Administrator of the estate of Matazo Kawata.	\$316.67.....	June 26, 1953
1744	1501	G. Kenneth Griffin, Administrator of the estate of Notozichi Nishimoto.	\$909.23.....	June 30, 1953
1745	2385	Rosa Dentoni.....	\$4,328.73.....	Do.
*1748	(1)	Giuseppina Marra.....	\$70.24.....	Do.

1/ Property returned under this order was voluntarily turned over to the Office of Alien Property but no vesting order was executed.

*1323	671	Klass Frederik Tromp.....	Patents.....	June 18, 1952
1330	5221	Ludwig and Kurt Rothschild.....	\$1,204.50; and an interest in an estate.	July 3, 1952
1348	5129	Ada Payne Remshardt.....	\$33,160.38; and an interest in a trust under will.	Aug. 4, 1952
1362	14400	Matthias Prock.....	\$155.40.....	Sept. 29, 1952
1393	2233	Otto Friedrich Feyen.....	\$32,119.84; and miscellaneous securities.	Aug. 11, 1953
1415	6756	Clara Rayfloer Drosses.....	\$39,331.00.....	Sept. 25, 1952
1422	690, 3845	Josef and Wenzel Rejduk.....	\$2,129.71.....	Sept. 24, 1952
1482	(1)	Karen and Oline Arstein; Paul P. Froynes and Sigvald Stokkevaag.	\$355.56.....	Dec. 31, 1952
1498	1501	Sibyl Davis, Stat. Adm. of the estate of Herman Katoh, dec.	\$246.31.....	Dec. 18, 1952
1539	1501	Nobuichi Miura.....	\$5.00.....	May 14, 1953
1587	10559	Gertrud Hoffmann.....	\$622.30.....	Mar. 24, 1953
1626	856	Amalia Santulli Amodeo a/k/a Amelia Amodeo and Amelia Santulli.	\$2,714.26.....	Apr. 15, 1953
1711	2096	Gertrud Schoenberg, as successor to Arnold Schoenberg, dec.	\$2,507.02.....	July 7, 1953
1713	562, 934	Lino Gay.....	\$10,522.07.....	June 12, 1953
1747	290, 664, 3944	Burmeister & Wain's Maskin-og-Skibsbyggeri.	\$47,095.00; patents and an interest in a patent contract	June 30, 1953

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EXHIBIT F

INFORMATION REQUIRED BY PUBLIC LAW 859 ^{1/}

Claims Filed As Of June 30, 1953 ^{2/}

Claim No.	Date of filing	Claimant's name	Enemy nationality	Book Valuation
13804	8-5-47	Warren S. Uyeda.....	Japanese...	\$15.46
40428	10-21-48	Clara Brunner-Gerung a/k/a Clara Brunner.....	German.....	8,125.00
40485	8-16-48	Harue and Eiji Tsumura...	Japanese...	31.51
40486	3-25-48	Kazuo Uyemura and Aiko Uyemura.....	...do.....	701.09
40488	7-12-48	Kazuo Uyemura.....	...do.....	101.50
45218	3-24-47	Manjiro Omiya and Matsuko Omiya.....	...do.....	125.99
59400	7-11-51	Maria K. Bamesberger.....	German.....	307.00
59818	10-29-51	Louise Hassenpflug.....	...do.....	772.03
			Subtotal...	10,179.58
		Total as of June 30, 1952.....		7,618,746.70
		Total as of June 30, 1953.....		7,628,926.28

^{1/} 81st. Cong., 2d sess., approved Sept. 29, 1950; 64 Stat. 1080, U. S. C. App. sec. 32. Public Law 378, 82d Cong., 2d sess., approved June 6, 1952 (66 Stat. 129, 50 U. S. C. App. sec. 32), amended Public Law 859 by raising the value of property returnable under Public Law 859 from \$5,000,000 to \$9,000,000 and by defining the term "value" as the value, at the time of vesting, of the property entered on the books of the Alien Property Custodian.

^{2/} Claims filed as of June 30, 1953, as listed above, are in addition to those listed in the Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1951, Appendix, Exhibit G, pp. 164-166, and Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, Appendix, Exhibit G, p. 119.

EXHIBIT F--Continued

Claims Allowed As Of June 30, 1953 ^{3/}

Claim No.	Return order	Date executed	Claimant's name	Enemy nationality	Book Valuation
44067	1163	7-10-52	Ruth M. Mahler.....	German....	\$388.00
41507	1337	7-3-52	Yoshio Matsuoka.....	Japanese..	2,988.95
45684	1347	7-16-52	Hertha Frieda Starke.	German....	1,228.90
34840	1349	8-4-52	Ada Payne Remshardt..	...do.....	113,142.38
39519	1351	7-18-52	Anna Hermine Bierling	...do.....	1,386.46
36459	1355	7-18-52	Toyoko Miyazaki.....	Japanese..	9,200.00
40248	1382	8-6-52	Ella Mary Seeling....	German....	1,084.34
44725	1384	8-6-52	Ethel May Tachibana..	Japanese..	1,468.65
37697	1389	8-28-52	Chieko Tomada.....	...do.....	12,152.93
41094	1390	8-26-52	Ina May Kumagai.....	...do.....	3,975.25
13124	1396	8-18-52	Mildred Schwaann.....	German....	1,640.54
42780	1416	9-25-52	Clara R. Droeese.....	...do.....	12,800.00
45608	1417	9-24-52	Sumisato Arima.....	Japanese..	15,000.00
36889	1420	9-17-52	Yuna Nakahara.....	...do.....	2,250.00
4791	1423	9-26-52	Koichiro Sumida.....	...do.....	67,434.17
41551	1427	9-29-52	Annalies Wiskott.....	German....	7,353.74
36278,					
36327	1428	9-29-52	Anna Kelly, Guardian of Gertrude and Charlotte Metscher.	...do.....	1,711.60
45047	1430	10-1-52	Kazuko Imamura.....	Japanese..	5,370.90
44622	1434	10-16-52	Elise von Johnson....	German....	14,084.58
42126	1466	11-17-52	Anna L. Trowitz.....	...do.....	10,967.76
45046	1499	12-19-52	Teruko Imamura.....	Japanese..	4,007.50
59818	1508	1-15-53	Louise Hassenpflug...	German....	770.00
31980	1510	1-13-53	Aimee von Hoyningen Huene.	...do.....	2,536.15
21488	1533	1-4-53	Mitsuo Hosaka and Yoshiye Ogawa.	Japanese..	36,500.00
42765	1548	2-5-53	Callista Pabst.....	German....	98,802.20
59286	1557	3-11-53	Alix Whitener.....	...do.....	1,306.20
42881	1558	3-5-53	Ilse Koehler Schloesser.	...do.....	50,500.00
35024	1563	3-16-53	Toshio, Kenji, and Utaka Joji.	Japanese..	5,969.55
33179/82	1572	3-10-53	Sachie, Tomoe, Kiyoshi, and Satochi Furuya.	...do.....	21,313.64
45218	1573	3-11-53	Manjiro and Matsuko Omiya.	...do.....	125.99

See footnote at end of table.

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EXHIBIT F--Continued

Claim No.	Return order	Date executed	Claimant's name	Enemy nationality	Book Valuation
42562	1575	3-10-53	Maria Bratge.....	German....	3,973.92
5747	1613	5-4-53	C. Gustav A. Pass....	...do.....	8,126.25
40486	1630	4-8-53	Kazuo and Aiko Uyemura	Japanese..	802.59
56609	1637	4-15-53	Franklin A. Fukasawa.	...do.....	938.53
13804	1661	5-1-53	Warren S. Uyeda.....	...do.....	15.46
17059	1668	5-14-53	Chiyoko Takara.....	...do.....	13,500.00
41428	1742	6-30-53	Wayne Noburo Ozaki...	...do.....	6,260.00
28979	1750	7-29-53	Florence A. Minners..	German....	105.00
42360	1762	7-15-53	Erna K. Schoch.....	...do.....	109,880.00
40485	1764	7-24-53	Eiji and Harue Tsumura	Japanese..	762.51
40708	1805	8-11-53	Bertha E. Kauffmann..	German....	346,793.00
17059	1841	9-2-53	Chiyoko Takara.....	Japanese..	4,474.60
				Subtotal..	1,003,092.24
			Total as of June 30, 1952.....		2,002,691.97
			Total as of June 30, 1953.....		3,005,784.21

3/ The claims listed herein are those in which return orders were executed on or prior to June 30, 1953, although in some instances the property was not actually delivered to the claimant until after that date. Claims paid, as listed above, are in addition to those listed in the Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1951, Appendix, Exhibit G, p. 167, and Annual Report, Office of Alien Property, Department of Justice, fiscal year ended June 30, 1952, Appendix, Exhibit G, pp. 119-120.

NOTE ON LIST OF EMPLOYEES

In the interest of economy, approved by the Joint Committee on Printing of the Congress, the list of employees of the Office of Alien Property is omitted from the printed report. The list has been prepared and forwarded to the President of the United States, the President of the Senate, and the Speaker of the House of Representatives. It may be inspected at the Administrative Section of the Office of Alien Property, Department of Justice, Washington, D. C.

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