DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

this connection, attention may be called to the Foreign Bondholders Protective Council, Incorporated, 90 Broad Street, New York, New York, established several years ago to serve as a central representative body. The Council was created with the encouragement of the Department, but operates on its own responsibility. It is understood that the Council is interesting itself in such securities as the bonds held by you, and you may wish to write to it in this connection.

I think you will appreciate that the Department is unable to state at the present moment what provisions, if any, affecting such obligations may be included in the peace settlement, or what provision for prior payment of claims arising from the war may be agreed upon. As you are no doubt aware, there will be many claims and demands of different types against Japan and against persons and municipalities in that country, of which such bonds as those owned by you will probably constitute only a small part.

However, the Department will be glad to make a record, for such consideration as may be appropriate, of any information you may send to it regarding your holdings. This should include, in addition to the data contained in your letter, the purchase price, the manner and date of your acquisition of these securities, the date of the last interest payment, and the manner (whether by birth or naturalization) and date of your acquisition of American citizenship. In case you acquired citizenship by naturalization, the number of your naturalization certificate and the name and location of the court in which you were naturalized should also be stated.

If it should later be found appropriate for this Government to take any action with respect to such obligations as those you own, due announcement thereof will be made in order that interested American citizens may be properly informed.

Sincerely yours,

For the Secretary of State:

NOV 19 1946 F.N.

James C. Corliss, Assistant Chief
Division of Financial Affairs

FN:VWJones:gs
11/7/46

OFD

A true copy of the signed original.

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FN

Division of Foreign Service Administration
State Department

In accordance with the recent DCR request to file statements of holdings of Japanese securities, I am submitting the following data:

I Imperial Japanese Government bond
maturity value of ¥1,000 due May 1, 1965
number 8589

II Tokyo Dento Kabushiki Kaisha
(Tokyo Electric Light Company Limited)
maturity value of ¥1,000 due June 15, 1953
number 1917
8938
68464
28063
66976
66977
68406

III Totaku
maturity value of ¥5,000
number 13575
13576

894.51/8-2446
CS/A
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FOR SERVICE ADMIN.
1946 AUG 27 AM 11 08
FILED
MAY 25 1951
DEPARTMENT OF STATE

Let. ans. 11/7/46
FW: Vw Jones gs

DCR, OFD Unit
Final
Rev.
Dist

August 24, 1946

Mrs Mutsuo Ryuge
5049 Kensington Avenue
St. Louis 8, Missouri

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Division of Foreign Service Administration
State Department

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II Tokyo Dento Kabushiki Kaisha (Tokyo Electric Light Company Limited) maturity value of ¥1,000 due June 15, 1953 numbers 1917
8938
68464
28063
66976
66977
68406

IV Totaki maturity value of ¥1,000 numbers 13575
13576

Mrs Motsu Ryuge
5049 Kensington Avenue
St. Louis 8, Missouri

August 24, 1941

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Division of Foreign Service Administration
State Department

In accordance with the recent request to file statements of holdings of Japanese securities, I am submitting the following data:

I Imperial Japanese Government loan maturity value of ¥1,000 due May 1, 1965 number 8589

II Tokyo Denki Kabushiki Kaisha (Tokyo Electric Light Company Limited) maturity value of ¥1,000 due June 15, 1953 numbers 1917
8938
68464
28063
66976
66977
68406

III Tataker maturity value of ¥1,000 numbers 13575
13576

Mrs Motsu Ryuge
5049 Kensington Avenue
St. Louis 8, Missouri

August 24 1946

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Division of Foreign Service Administration
State Department

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maturity value of ¥1,000 due May 1, 1965
number 8589

II Tokyo Dento Kabushiki Kaisha (Tokyo
Electric Light Company Limited)
maturity value of ¥1,000 due June 15, 1953
numbers 1917
8938
68464
28063
66976
66977
68466

III Totaku
maturity value of ¥1,000
numbers 13575
13576

Mrs Mutsu Ryugo
5049 Kensington Avenue
St. Louis, Missouri

August 24, 1946

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Sept. 1 1946.

State Department:-
Division of Foreign Service Administration

DIVISION OF FOREIGN SERVICE ADMINISTRATION
SEP 4 1946
DEPARTMENT OF STATE

Dear Sirs:-

As per enclosed slipping I am advising you that I hold one $1,000. bond of Tokyo Electric Light Co. 1st 6% Dollar series due 6/15/53 purchased on 6/15/28

Yours truly
Helen M. Reith
173 Riverside Drive
New York 24 N.Y.

894.51/9-146

DIVISION OF JAPANESE AFFAIRS
SEP 10 1946
DEPARTMENT OF STATE

RECEIVED
NOV 18 1946
SUB OFD Unit

CS/A

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

548.

NOV 14 1946

In reply refer to
FA

My dear Miss Reith:

Receipt is acknowledged of your inquiry dated September 1, 1946 with regard to a recent news release in relation to holdings of Japanese securities.

Enclosed for your information is a copy of the Department's press release of August 1, 1946, to which you evidently refer in your communication. This was issued for the purpose of protecting American interests in certain Japanese business enterprises which may be affected by the program of monopoly dissolution being inaugurated by the Allied Powers in Japan. You will note that the release requested only relevant data regarding interests not previously reported to the United States Treasury Department. No information is being requested by the Department at this time concerning Tokyo Electric Light Company Dollar Series bonds.

Sincerely yours,

For the Acting Secretary of State:

James W. Gantenbein
Assistant Chief, Division of
Foreign Service Administration

Enclosure:
Press release of August 1, 1946.

Miss Helen M. Reith,
173 Riverside Drive,
New York 24, New York.

FA:MLSmith:im 9/9/46 JA JK IR FN LE

894.51/9-1146
CS/V
894.51/9-1446

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

The National City Bank of New York

ESTABLISHED 1812

RECEIVED
FOREIGN SERVICE ADMIN.
1946 SEP 16 AM 11 52
DEPARTMENT OF STATE

New York September 10, 1946

CABLE ADDRESS "CITIBANK"

IN REPLYING PLEASE QUOTE INITIALS RWD

Division of Foreign Service Administration, State Department
Washington,
D.C.

Dear Sirs:

Under date of August 2, 1946 a notice appeared in the New York Times which stated that "American holders of securities or obligations of Japanese business enterprises were urged today by the State Department to file statements immediately with its Division of Foreign Service Administration giving information which will serve to protect their enterprises in the program of monopoly dissolution being undertaken by the Allies in Japan."

There is some doubt regarding the interpretation of the term "obligations". Does this refer only to bonds and/or securities of Japanese business enterprises or may it be interpreted in its broader sense to cover ordinary debts owed by Japanese business enterprises which are documented by a signed note, draft or other suitable instrument?

While we do not hold bonds and securities of Japanese business enterprises, we do have obligations of the latter type and would like to know if it is in order to file statements with your Division of Foreign Service Administration in cover of such monies due us from Japanese commercial borrowers.

Yours very truly,

Assistant Comptroller.

DIVISION OF FINANCIAL AFFAIRS
ans. - JN - J C Carlisle - 1/10/47
SEP 18 1946

DEPARTMENT OF STATE
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Rev. JF
Cat. WA
Dist.
DIVISION OF JAPANESE AND KOREAN ECONOMIC AFFAIRS
DEPARTMENT OF STATE
JAN 13 1947

FILED
JAN 20 1947

894.51/9-1046
CS/R

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FN

OCT 18 1946

In reply refer to
FN

Bank of Montreal,
64 Wall Street,
New York 5, New York.

Sirs:

Reference is made to your letter of September 30, 1946, relative to $3000 Tokyo Electric Light Company, Ltd., 6% bonds, which you hold in safe custody for Messrs. J. & A. Scrimgeour, 3 Lothbury, London, E. C. 2, England.

The information received by you from the National Foreign Trade Council, Incorporated, apparently was based on a press release by this Department, inviting American citizens to transmit information which they believe would serve to protect their interests in connection with the program of monopoly dissolution inaugurated by the Allied Powers in Japan. The Department's release, however, was addressed only to American citizens and referred to equity participation in Japanese business enterprises, rather than to bonds or other documents evidencing a lien upon the earnings or assets of such enterprises.

You may wish, however, to communicate with the Foreign Bondholders Protective Council, Incorporated, 90 Broad Street, New York, New York, relative to the bonds described in your letter. As you probably know, the Council was established several years ago to serve as a central body representative of interests of American holders of foreign dollar bonds in default.

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DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

In negotiating with foreign governments for the adjustment of the defaulted situation of such bonds, however, it has been the practice of the Council, so far as possible, to have any agreement cover all dollar bonds of a particular issue, regardless of the nationality of the holders. The Council is following this situation carefully, and will doubtless take such steps as it may feel advisable to protect the interests of holders of these defaulted dollar bonds when it considers that it is appropriate to do so.

Very truly yours,

For the Acting Secretary of State:

James C. Corliss, Assistant Chief
Division of Financial Affairs

A true copy of the signed original.

FN:JCCorliss:gs
10/9/46

of D JK CR

OCT 17 1946

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

G. R. BALL
C. T. AULPH
F. W. HUNTER } AGENTS

AGENCY

Bank of Montreal,

NEW YORK 5,
64 WALL STREET

CABLE ADDRESS,
"HOCHELAGA"

DIVISION OF FOREIGN SERVICE ADMINISTRATION
OCT 4 - 1946
DEPARTMENT OF STATE

30th September, 1946.

IN REPLYING PLEASE QUOTE SEC

DIVISION OF FINANCIAL AFFAIRS
ans. 10/9/46
OCT 7 1946
DEPARTMENT OF STATE

State Department,
Division of Foreign Service Administration,
Washington, D. C.

Dear Sirs:

In accordance with information received from the National Foreign Trade Council Inc., 26 Beaver Street, New York 4, N.Y., we wish to advise that we hold in safe custody for Messrs. J. & A. Scrimgeour, 3 Lothbury, London, E. C. 2, England, of British registration, the following Japanese security:

$3,000. Tokyo Electric Light Co. Ltd. First Mortgage 6% Dollar Series Bonds due June 15, 1953.

This information is furnished for the purpose of protecting our clients' interest in the program of monopoly dissolution being inaugurated by the Allied Powers in Japan.

Yours very truly,

Agent.

ESC:GM
cc: Messrs. J. & A. Scrimgeour

894.51/9-3046
CS/A
FILED
JUN 12 1951
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Rev
894.51/9-3046

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

N. Y. 80

AGENCY
BANK OF MONTREAL
NEW YORK

COPY

30th September, 1946.
SEC

State Department,
Division of Foreign Service Administration,
Washington, D. C.

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Agent.

ESC: GM
cc: Messrs. J. & A. Scrimgeour

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

N.Y. 80

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NEW YORK

COPY

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SEC

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ESC:GM
cc: Messrs. J. & A. Scrimgeour

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

N.Y. 80

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BANK OF MONTREAL
NEW YORK

COPY

30th September, 1946.
SEC

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Division of Foreign Service Administration,
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Yours very truly,

Agent.

ESC:GM
cc: Messrs. J. & A. Scrimgeour

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

RECEIVED
DEPARTMENT OF STATE
1946 OCT 21 PM 4 13

LAW OFFICES OF
HAMMACK & HAMMACK
904 SPRING ARCADE BUILDING
541 SOUTH SPRING STREET
LOS ANGELES 13, CALIFORNIA
MICHIGAN 7676

DANIEL M. HAMMACK, 1848-1918
P. J. HAMMACK
DAN S. HAMMACK, JR.
CAREY McWILLIAMS
ASSOCIATE

DC/R
RECORDS BRANCH

October 17, 1946

Department of State
Atten: The Secretary of State
Washington, D.C.

In re: FF 894.51/773

Dear Sir:

We have heretofore had correspondence with you in reference to this matter. I find that I wrote you beginning January 8, 1942. You very kindly answered me from time to time.

We are wondering if any procedure has as yet been outlined in reference to the collection of the amounts due on these Japanese bonds.

We dislike to keep troubling you in reference to this matter, and if there is any more appropriate agency to whom we should write we shall be glad to follow your suggestion.

Yours very truly,

Hammack & Hammack

By

DSH:HG

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JUN 12 1951

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Cat. mh
Dist.

DIVISION OF FINANCIAL AFFAIRS
ans. 11/21/46
NOV 5 1946
FV:JCcarless:gs
DEPARTMENT OF STATE

894.51/10-1748

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FN

In reply refer to
FN 894.51/10-1746

NOV 26 1946

Hammack & Hammack,
541 South Spring Street,
Los Angeles 13, California.

Sirs:

Reference is made to your letter of October 17, 1946, relative to certain Japanese Government franc bonds held by your client, Elizabeth J. McCloy.

There has been no change in this situation since the Department's letter of March 8, 1946. In its letter of that date the Department suggested that you might wish to write to the Foreign Bondholders Protective Council, Incorporated, 90 Broad Street, New York, New York, and to the corresponding French Council, regarding these bonds. The Department believes that this suggestion can appropriately be made even more strongly at the present time.

Very truly yours,

For the Secretary of State:

James C. Corliss, Assistant Chief
Division of Financial Affairs

FN:JCCorliss:gs
11/21/46

NOV 25 1946 F.N

A true copy of the signed original

894.51/10-1746

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

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DEPARTMENT OF STATE
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LEGATION OF SWITZERLAND
WASHINGTON 8, D. C.

DIVISION OF JAPANESE AND KOREAN ECONOMIC AFFAIRS
DEPARTMENT OF STATE

MEMORANDUM

OCT 31 1946

The "Commercial and Financial Chronicle", in its publication of August 8, referred to a release of the Department of State of August 1, providing for registration of securities of Japanese bueiness enterprises held by American and certain foreign nationals.

The Federal Political Department, which was apprized of this possibility, has requested that it be established whether the provisions of registration, which are to serve as a measure of protection to the security holders, could also be extended to Swiss nationals. It has been pointed out that mainly the following securities are in Swiss hands :

7 % Great Cons. Electric Power Company, Ltd. (of Japan) Ser. "A" due 8/1/1944

6 % Oriental Development Company (Tokyo Takushoku Kabushiki Kaisha) Gold Deb. due 1953

5 1/2 % Oriental Development Company Ltd. 1958 Ext.s.f.Debentures

5 1/2 % Taiwan Electric Power Company Ltd. due 1971

6 % Tokyo Electric Light Company Ltd. 1st. Mtge. Bonds due 6/15/1953.

DIVISION OF JAPANESE AFFAIRS
DEC 3 - 1946
DEPARTMENT OF STATE

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DEC 11 1946

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

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DEPARTMENT OF STATE
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LEGATION OF SWITZERLAND
WASHINGTON 8, D. C.

DIVISION OF JAPANESE AND KOREAN
ECONOMIC AFFAIRS
DEPARTMENT OF STATE
OCT 31 1946

MEMORANDUM

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5 1/2 % Taiwan Electric Power Company Ltd. due 1971

6 % Tokyo Electric Light Company Ltd. 1st. Mtge. Bonds due 6/15/1953.

DIVISION OF JAPANESE AFFAIRS
DEC 3 - 1946
DEPARTMENT OF STATE

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DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND [redacted]# 760050

This matter has been discussed today with Mr. Henry D. Owens, Division for Japanese and Corean Affairs, Department of State, and it would be very much appreciated if the Department would see its way clear to accede to this request and to outline to the Legation of Switzerland the procedure to be followed.

Washington, D.C., October 25, 1946.

F.453 - Bp/jt

Gr

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

LEGATION OF SWITZERLAND
WASHINGTON, 8 D. C.

MEMORANDUM

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5 1/2 % Oriental Development Company Ltd. 1958 Ext.s.f.Debentures

5 1/2 % Taiwan Electric Power Company Ltd. due 1971

6 % Tokyo Electric Light Company Ltd. 1st. Mtge. Bonds due 6/15/1953.

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DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

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Washington, D.C., October 25, 1946.

F.453 - Bp/jt

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

MEMORANDUM

The Department of State acknowledges the receipt of the memorandum from the Legation of Switzerland dated October 25, 1946, in which it requested that the holdings of Swiss nationals in Japanese securities be registered with the Division of Foreign Service of the Department as a measure of protection to their interests in the manner provided for U. S. holders of Japanese securities in the Department press release no. 535 of August 1, 1946.

The Department will forward to the Supreme Commander for the Allied Powers, Tokyo, through the Division of Foreign Service Administration, any information on this subject which the Swiss Legation may submit. However, until final policy is established by the Far Eastern Commission as to the treatment under reconstruction and reparations programs, of the property in Japan of the nationals of the United Nations and other foreign countries, it will not be possible for the

DOR OFD Unit
Department
Anal. 21
Rev.

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

900

Department to give any assurances as to the extent or nature of the protection to Swiss interests that will be afforded. Enclosed for your convenience is a copy of the original press release dealing with this subject.

Enclosure:

Press release no. 535

Department of State,

Washington, December 6 1946

A true copy of the signed origi- nal

894.51/10-2546

JK:NCottrell:mw 12/2/46 JA Le WE

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

DIVISION OF
COMMUNICATIONS AND RECORDS
TELEGRAPH BRANCH

D/R
ACTION COPY

DEPARTMENT OF STATE

INCOMING TELEGRAM

PLAIN

Control 6357

Rec'd. November 20, 1946
7:48 p.m.

Action: ESP
Info :
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DC/R

	ACT	INF
ESP		✓
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J"		3

FROM: Vatican City

TO: Secretary of State

NO: 107, Twentieth

Japanese funds itemized my despatch 552, November 13, taken over by me today with Allied approval, placed in prescribed joint trust account in Vatican City bank called Instituto Opere Religione. Details follow.

GOWEN

ECB:MES

DIVISION OF ECONOMIC SECURITY CONTROLS
File
NOV 22 1946
DEPARTMENT OF STATE

PLAIN

FILED
DEC 17 1946

LRC

894.51/11-2046

PERMANENT RECORD COPY: THIS COPY MUST BE RETURNED TO DC/R CENTRAL FILES WITH NOTATION OF ACTION TAKEN.

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

LAW OFFICES OF
HAMMACK & HAMMACK
904 SPRING ARCADE BUILDING
541 SOUTH SPRING STREET
LOS ANGELES 13, CALIFORNIA
MICHIGAN 7676

DANIEL M. HAMMACK, 1848-1918
D. S. HAMMACK
DAN S. HAMMACK, JR.
CAREY McWILLIAMS
ASSOCIATE

Japanese Loan
File

December 3, 1946

mc Clay

Mr. James C. Corliss
Assistant Chief Division of Financial Affairs
Department of State
Washington, D.C.

In re: FN 894.51/10-1746

Dear Sir:

This will acknowledge receipt of your letter of November 26th in reference to this matter.

In accordance with your suggestion we have written to Foreign Bondholders Protective Council, Incorporated as per copy of letter herewith. We trust you will approve.

We very much appreciate your assistance in this matter.

Yours very truly,

Hammack & Hammack

By D. S. Hammack

DSH:HG

894.51/12-346

DC/R
Acq 15
Rev
Cat OBT

DIVISION OF FINANCIAL AFFAIRS
DEC 10 1946
DEPARTMENT OF STATE

894.51/12-346
CS/H

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

AIR MAIL

LAW OFFICES OF
HAMMACK & HAMMACK
904 SPRING ARCADE BUILDING
541 SOUTH SPRING STREET
LOS ANGELES 13, CALIFORNIA
MICHIGAN 7676

December 3, 1946

Foreign Bondholders Protective Council, Incorporated
90 Broad Street
New York, N.Y.

Gentlemen:

We are writing you at the suggestion of James C. Corliss, Assistant Chief, Division of Financial Affairs.

We represent Elizabeth J. McCloy of this city. Miss McCloy is the owner of thirty-one bonds of the government of Japan, 4% Series of 1910, due May 15, 1970; each of these bonds is of the denomination of 500 francs; coupons are attached to each bond.

The coupons falling due on November 15,1941 were presented for payment through the bank of Miss McCloy, but the coupons were not paid.

We will appreciate it if you will advise us what course should be taken to protect the interests of our client in reference to these bonds.

If you handle such matters please advise the basis of representation.

Mr. Corliss also suggested that we write to the French Council, which we assume is an organization similar to your own, in reference to the matter. Would you advise us to take this action, and if you do will you please give us the exact name and address of the French Council organization.

We will very much appreciate your assistance in this matter and enclose stamped air mail envelope for your reply.

Yours very truly,

Hammack & Hammack

By

DSH:HG

cc James C.Corliss
Department of State
Washington, D.C.

COPY

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Despatch No. 556

DIVISION OF JAPANESE AND KOREAN ECONOMIC AFFAIRS
DEPARTMENT OF STATE
JAN 7 - 1947

THE PERSONAL REPRESENTATIVE OF THE
PRESIDENT OF THE UNITED STATES OF AMERICA
TO HIS HOLINESS THE POPE

Vatican City, December 5, 1946

RESTRICTED

DIVISION OF JAPANESE AFFAIRS
FEB 6 1947
DEPARTMENT OF STATE

Subject: Allied Joint Trust Account for the control of official funds of the former Japanese Diplomatic Mission to the Holy See.

DIVISION OF FINANCIAL AFFAIRS
FEB 1947
DEPARTMENT OF STATE

The Honorable
The Secretary of State,
Washington.

Sir:

I have the honor to refer to my telegram No. 107 of November 20, 1946 reporting that on that day the official funds of the former Japanese diplomatic mission to the Holy See were placed in an Allied joint trust account in the bank known as the "Istituto per le Opere di Religione", State of the Vatican City. A copy of the bank's letter of receipt for these funds (Italian paper lire 1,449,692.90 equal to $6,443 at the rate of lire 225 to the dollar) and a copy of a pertinent letter addressed jointly to the said bank by this Mission and the British Legation to the Holy See are respectfully enclosed for the Department's records.

The French and Chinese diplomatic missions to the Holy See were entirely agreeable to the establishment of this joint account. However, they indicated orally that by not undertaking to participate for the time being in the opening of the joint account they would thereby circumvent certain technicalities which they wished to avoid. In other words, the account was established with the full approval of all the Allied authorities concerned.

Mr. Kanayama, the former Secretary of the Japanese diplomatic mission to the Holy See, his wife, and their three children are still residing in the State of the Vatican City, it being understood that they will be ready to proceed to Japan within the next few months, as explained in my despatch No. 552 of November 13, 1946. Further developments with regard to their forthcoming repatriation and the possible sale of the articles described in my above-mentioned despatch will be duly reported to the Department.

Respectfully yours,

Franklin C. Gowen
Foreign Service Officer
Assistant to the Honorable Myron C. Taylor

Enclosures:

1. Copy of letter of December 5, 1946 from Istituto per le Opere di Religione to this office.
2. Copy of letter of November 20, 1946 to Istituto per le Opere di Religione from this office and British Legation to the Holy See.

In quintuplicate to Department

FCGowen/jp
711.4

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894.51/12-546
CS/A
894.51/12-546

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

ENCLOSURE NO. 1 TO DESPATCH NO. 556 OF DECEMBER 5, 1946 ENTITLED "ALLIED JOINT TRUST ACCOUNT FOR THE CONTROL OF OFFICIAL FUNDS OF THE FORMER JAPANESE DIPLOMATIC MISSION TO THE HOLY SEE", FROM FRANKLIN C. GOWEN, FOREIGN SERVICE OFFICER, VATICAN CITY.

C O P Y

ISTITUTO
per le
OPERE DI RELIGIONE

Vatican City,
December 5, 1946

Prot. No. 59091
Posiz. No. 2573

CONFIDENTIAL

Gentlemen:

We are in possession of your letter of November 20, 1946 and the relative amount of Lire 1,449,692.90, concerning the Joint Trust Account No. 3620 in the name of the British Legation to the Holy See and the Office of the Personal Representative of the President of the United States of America to His Holiness the Pope, and we beg to confirm to you that the account in question was duly established on our books on November 20, 1946.

This amount is to be kept by this Istituto per le Opere di Religione until called for jointly by the mentioned two Representatives or their officials. This Amministrazione will pay to Mr. Masahide Kanayama, a member of the former Japanese diplomatic Mission to the Holy See, the sum of Lire 50,000.- per month, beginning with the month of November 1946, and until further orders from you. In the case of each payment Mr. Masahide Kanayama will give us a formal receipt.

It is understood that additional expenditures have to be specifically authorized in advance in writing by the Representatives above specified. Mr. Kanayama is not authorized to exercise any control over this joint trust account.

Sincerely yours,

(Signed) ALBERTO DIORIO
Presidente
ISTITUTO PER LE OPERE DI RELIGIONE
CITTÀ DEL VATICANO

The Personal Representative of the
President of the United States of America
to His Holiness the Pope,
Rome.

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

ENCLOSURE NO. 2 TO DESPATCH NO. 556 OF DECEMBER 5, 1946 ENTITLED "ALLIED JOINT TRUST ACCOUNT FOR THE CONTROL OF OFFICIAL FUNDS OF THE FORMER JAPANESE DIPLOMATIC MISSION TO THE HOLY SEE", FROM FRANKLIN C. GOWEN, FOREIGN SERVICE OFFICER, VATICAN CITY.

C O P Y

The Personal Representative of the
President of the United States of America
to His Holiness the Pope

2, via Boncompagni, Rome.

November 20, 1946.

Gentlemen:

Referring to Joint Trust Account No. 3620 dated November 20, 1946 in the amount of Lire 1,449,692.90, which was established today through Mr. Franklin C. Gowen, Assistant to the Honorable Myron C. Taylor, in the name of the British Legation to the Holy See and the Office of the Personal Representative of the President of the United States of America to His Holiness the Pope, this is to confirm that the above mentioned sum is to be kept by your Instituto until called for jointly by the undersigned or their official representatives and that you will be so kind as to pay to Mr. Masahide Kanayama, a member of the former Japanese diplomatic mission to the Holy See, the sum of Lire 50,000.- per month for his actual and necessary living and household expenses for himself and his family. This payment of Lire 50,000.- per month to Mr. Kanayama is to begin with the month of November, 1946 and to continue until further orders from us, it being understood that in the case of each payment Mr. Kanayama will give you a formal receipt for your archives. Such additional expenditures as we may in due course authorize to cover obstetrical and other medical expenses for Mrs. Kanayama will also be deducted from the deposit in question, but only when specifically authorized in advance in writing by us or our official representatives.

It is understood that when Mr. Kanayama and his family will have left the Vatican City State to proceed to Japan, which may take place in the course of the next few months, the unexpended balance of the sum in question will be delivered by you to us against our joint receipt. Mr. Kanayama has been duly informed in accordance with the foregoing and is not authorized to exercise any control over this joint trust account.

Thanking you for your kind attention to this matter, we are

Sincerely yours,

(Signed) D. G. OSBORNE
His Britannic Majesty's Minister to the Holy See

(Signed) FRANKLIN C. GOWEN
Foreign Service Officer
Assistant to the Honorable Myron C. Taylor

To the
Istituto per le Opere di Religione,
Vatican City.

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FN

FEB 141947

In reply refer to
FN 894.51/12-1546

My dear Mr. Young:

Reference is made to your letter of December 15, 1946, relative to three Tokyo Electric Light Company, Limited, dollar bonds which you hold.

The Department will make a record, for such consideration as may be appropriate, of the data contained in your letter, but in order that there may be no misunderstanding as to the significance of the Department's acceptance of this information, the following statement regarding the Department's policy may be helpful to you.

The Department considers that investment in foreign securities is primarily a private transaction into which the purchaser voluntarily enters after calculating the risks involved. In the case of securities issued by private entities, it is expected that holders will attempt to secure compliance with the contractual terms through the usual channels when resort to such measures becomes possible.

In case of default on dollar bonds issued or guaranteed by a foreign government, it is not the practice of the Department to negotiate directly for American holders, but it does endeavor to render such assistance as it appropriately can to them or their representatives. In this connection your attention may be called to the Foreign Bondholders Protective Council, Incorporated, 90 Broad Street, New York, New York, which was established several years ago to serve as a central

representative

Mr. T. C. Young,
634 West Broadway,
Long Beach, California.

894.51/12-1546
CS/A

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

representative body. The Council was organized with the encouragement of the Department, but it acts on its own responsibility. It is understood that the Council is now interesting itself in such obligations as those held by you and you may wish to write to it in connection with your bonds. Some time ago, at the request of the Council, the Department transmitted to the United States Political Adviser to the Supreme Commander for the Allied Powers at Tokyo, a complete statement regarding the dollar bonds issued or guaranteed by Japanese governmental entities. This statement was sent for the information and use of the Political Adviser and of the appropriate section of the Staff of the Supreme Commander, and for such action as might be deemed appropriate in the protection of the American interest involved.

It will be appreciated that the Department cannot state at the present time what provisions, if any, may be inserted in the peace treaty regarding such obligations, or what provision for prior payment of claims arising from the war may be made. You are doubtless aware that there will be many claims and demands against the Japanese Government and against persons and municipalities in that country, of which such bonds as those owned by you will probably constitute only a small part.

Nevertheless, the Department will make a record, for such consideration as may be appropriate, of the data you have submitted regarding your bond. If it should later be found advisable that American holders take any further steps in connection with such obligations, due announcement will be made in order that the holders may be properly informed.

Sincerely yours,

For the Secretary of State:

James C. Corliss, Assistant Chief
Division of Financial Affairs

FN:VWJones:yw 2-4-47

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Long Beach Calif. 12/15/46

Dep't of State
Washington DC

DIVISION OF FINANCIAL AFFAIRS
DEC 26 1946
DEPARTMENT OF STATE

Dear Sirs—

July 9th 1928 I purchased through The First Nat'l Bank of Virginia Minn three bonds #66415 - 66416 - 66417 paying $2775.50 Cash for them. bonds were issued by TAKYO-DENTO KABUSHIKI KAISHA "(TAKYO-ELEC Light Co Limited last interest paid on these bonds was June 15th 1941 and I have received no interest since account War Conditions.

I would like to make record of these bonds with your Dep't and in connection would say I am a Natural born Citizen born 1871 in Norwalk Ohio.

I am now past 74 years of age and need this money to live on.

Letter copied in FN:
VWJones:gvw - 2-3-47
DEPARTMENT OF STATE
FILED
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DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

Guaranty- Trust Co. of
New York advises me
to take the matter up with
your Dep'mt.

Will you kindly
advise me what to do?

Yours truly

J. C. Young
634 West Broadway
Long Beach
Calif

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND 760050

EA

APR 1 1947

894.51/12-2046

In reply refer to
FN 894.51/12-2046

My dear Mr. Nakahara:

Reference is made to your letter of December 20, 1946, regarding dollar bonds of the City of Yokohama and the Tokyo Electric Light Company, Limited.

A definitive reply to your inquiry is not now possible, but the following may be helpful to your understanding of the Department's policy with regard to such obligations.

The Department considers that investment in foreign securities is primarily a private transaction into which the purchaser enters after calculation of the risks involved. In the case of bonds issued by private entities, as are the Tokyo Electric Light Company bonds, it is assumed that holders will be prepared to avail themselves, if necessary, of the usual methods to secure enforcement of the contractual provisions, when resort to such measures is possible.

In the case of obligations issued by, or guaranteed by, governmental entities, --a category which would include both the Tokyo Electric Light Company and the City of Yokohama bonds, --it is not the practice of the Department to negotiate directly for American holders, but it does endeavor to render such assistance as it appropriately can to such holders or their representatives. In this connection attention may be called to the Foreign Bondholders Protective Council, Incorporated, 90 Broad Street, New York, New York, which was established several years

ago

Mr. Tsuyoshi Nakahara,
1031 King Street,
Seattle, Washington.

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ago to serve as a central representative body. Although the Council was organized with the encouragement of the Department, it operates on its own responsibility. Several months ago, at the request of the Council, the Department transmitted to the United States Political Adviser to the Supreme Commander for the Allied Powers, at Tokyo, a complete statement of outstanding dollar bonds issued or guaranteed by Japanese governmental entities. This statement was forwarded for the information and use of the Political Adviser and of the appropriate section of the Staff of the Supreme Commander, and for such protection of the American interest therein as might be appropriate and feasible in the circumstances. The Department frequently suggests to holders of such securities that they may wish to communicate with the Council relative to their respective holdings.

The Department is unable to state at the present time what provisions, if any, affecting such obligations may be included in the Peace Treaty with Japan, or what provision for claims arising out of the war may be made. As you are no doubt aware, there will be many claims and demands of different types against Japan, and against municipalities and persons in that country, of which such bonds as those to which you refer will probably constitute only a small part.

However, the Department is always glad to make a record of any holdings of American citizens, for such consideration as may be found to be appropriate, and suggests that they send to it the pertinent details identifying and describing their bonds (name of obligor, dates of issue and maturity, interest rate, and currency in which payable), the purchase price, the date and manner of purchase, and the date and manner (whether by birth or naturalization) of their acquisition of American citizenship.

If it should be found advisable that American holders take further steps relative to such obligations, due announcement will be made in the public press.

Sincerely yours,

James C. Corliss, Assistant Chief
Division of Financial Affairs

MAR 31 1947 P.M.

FN:VWJones:yw 3-24-47

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

1031 King St.
Seattle, Wash.
Dec. 20 1946

DIVISION OF FINANCIAL AFFAIRS
Letter drafted to FN: Mr Jones 4 yw.
JAN 13 1947
3-24-47

LEGAL ADVISER
DEC 30 1946
DEPARTMENT OF STATE

To FN for action
1/10/47

RECEIVED
DEPARTMENT OF STATE
1946 DEC 28 AM 11 31
DIV. OF FOREIGN BRANCH

DEPARTMENT OF STATE

Dear Sir:

I would like to inquire about the foreign bond of the Japanese Dollar Bond type, namely, "The Tokyo Electric Light Company, Limited", the "City of Yokohama", and "The Japanese Government 4% French Loan". I was informed thru the Guaranty Trust Co of N.Y., the agent of one of the above bonds, that you would have the exact information in regard to the above mentioned bonds. I would like to know if I or any boardholders ~~are~~ will be able to collect the interest on the bonds, if these bonds are of any value now or will be in the future when conditions has settled, and if the corporation is still in existence. I understand that there are frozen funds amounting

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to a Million Dollars which was to have been used for payment of interest and principle on deposit at Guaranty Trust Co of N.Y. and the Chase National Bank of N.Y. If these funds are reprocured, will it be applied to payment of interest since Dec 1, 1941 to the present time?

Are the proper procedure for foreign bond holders to make a file & claim against the corporation or agent there your department in order to be able to receive any value later on for these bonds? If so, what information must I file with your department. On the other hand if I am not required to do so or unnecessary to do so, will I be in a poor position in regard to collecting the interest as well as the principle amount

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

of the bond. . . .

I would appreciate very much if you can furnish me with ~~any~~ all the information you have in regard to the bonds in question and the answer to the above mentioned question pertaining to the bond in question.

Yours truly,
Tsuyoshi Nakahara

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Japanese Securities

EA 2812

FEB 18 1947

UNRESTRICTED

NO. 426

To the

Acting United States Political Adviser to the
Supreme Commander for the Allied Powers,
Tokyo.

The Secretary of State encloses a copy of a letter from the International Standard Electric Corporation, dated December 23, 1946, regarding the possibility of obtaining certificates pertaining to securities held by nationals or companies in trust or safekeeping for account of the Corporation as of December 31, 1946.

It would be appreciated if the Acting Political Adviser would take such action in the matter as may be appropriate and feasible.

Enclosure:

As stated above.

jc

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FEB 12 1947
FEB 17 1947 P.M.

FN:JCCorliss:fl 2/10/47

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DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FEB 18 1947

In reply refer to
FN

My dear Mr. Roemer:

Reference is made to your letter of December 23, 1946, regarding the possibility of obtaining certificates pertaining to securities held by certain Japanese nationals or companies in trust or safekeeping for account of the International Standard Electric Corporation as of December 31, 1946.

A copy of your letter has been transmitted to the Acting United States Political Adviser to the Supreme Commander for the Allied Powers, at Tokyo, for such action as may be appropriate and feasible. The Department will be glad to forward to Arthur Andersen & Company any report it may receive in the matter.

Sincerely yours,

For the Secretary of State:

James C. Corliss, Assistant Chief
Division of Financial Affairs

Mr. H. C. Roemer,
Vice-President and Comptroller,
International Standard Electric Corporation,
67 Broad Street,
New York 4, New York.

FN:JCCorliss:fl 2/10/47

A true copy of the signed original

FEB 12 1947
FEB 17
P.M.

811.24/2-1247

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND # 760050

STANDARD FORM NO. 64

Office Memorandum · UNITED STATES GOVERNMENT

DATE: January 2, 1947

TO : FN

FROM : FA - James W. Gantenbein

SUBJECT : Letter of December 23, 1946 from the International Standard Electric Corporation.

The attached letter is referred to FN for whatever action may be deemed appropriate.

FA:JRFriant:im

DECLASSIFIED E.O. 11652, Sec 3(E) and 5(D) or (E) NND# 760050

FA

DCR

International Standard Electric Corporation

67 BROAD STREET
NEW YORK 4, N. Y.

DEC 27 1946
DEPARTMENT OF STATE

December 23, 1946

United States State Department
Division of Foreign Service Administration
Washington, D. C.

Gentlemen:

In connection with the regular annual audit of our accounts now being made by Messrs. Arthur Andersen & Co., will you kindly arrange to have them furnished with certificates containing a description of any securities held by the following Japanese Nationals or companies in trust or in safekeeping, including directors' qualifying shares and securities held in custody for our account as at the close of business December 31, 1946-

Nippon Electric Company Limited, Tokoyo
2 Mita Shikokumachi Shiba-ku, Tokoyo
(Nippon Denki Kabushiki Kaisha)
Sumitomo Electric Industries Limited, Osaka
60 Okijima Minamino-cho Konohana-ku, Osaka
Sumitomo Honsha Limited, Osaka
(formerly known as Sumitomo Goshi Kaisha)

According to our records, which date prior to the opening of hostilities, the following was the status of shares held for our account-

Certificates for 22,930 Nippon Electric shares held by
Nippon Electric Company Limited, Tokoyo
Certificates for 66,000 Sumitomo Electric shares held by-
Sumitomo Honsha Limited, Osaka

FILED JUN 12 1951

Due to exigencies brought about by the war, we are forced to confirm custody of our holdings in this manner and we would ask that you arrange to forward this request to the appropriate authorities in Japan.

May we suggest that the above-mentioned certificates be airmailed direct to Arthur Andersen & Co., 67 Wall Street, New York 5, N. Y.

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Yours very truly,

H. C. ROEMER
Vice-President and Comptroller

DIVISION OF FINANCIAL AFFAIRS
JAN 3 1947
DEPARTMENT OF STATE

Replied 2/10/47 - JCCorliss - FN
Instr. to Tokyo 2/10/47 - JCC - FN

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