

April 19, 1938.

M e m o r a n d u m

Re: Cuban Government  
Debt Plan

The Cuban Ambassador, Pedro Martinez Fraga, spoke to me this morning and presented the attached memorandum. He was considerably agitated at the representation which he had received as respects the attitude of this Commission on the proposal of the Foreign Bondholders Protective Council, Inc., that the Cuban government issue different series of bonds rather than one series.

Prior to talking with him, Mr. Duggan of the State Department was in and indicated to me that the Ambassador was going to see me about the matter and that the Ambassador was considerably agitated. I showed Mr. Duggan a copy of a letter from me to Francis White of the Foreign Bondholders Protective Council, dated April 11, 1938. Mr. Duggan thought it desirable that I show a copy of that letter to the Ambassador. Accordingly, I did so. The Ambassador thereupon stated that that answered fully all of his questions. He left considerably calmed down and obviously pleased.

Attachment  
Douglas ew

William O. Douglas,  
Chairman.

COMPLETE FILE SENT TO S.O. CLARK, PROTECTIVE COMMITTEE  
STUDY. April 19, 1938. Neil