

AIR POUCH  
PRIORITY

RESTRICTED  
(Security Classification)

937.52/4-2053  
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FOREIGN SERVICE DESPATCH

FROM AMEMBASSY, Habana

1634

TO THE DEPARTMENT OF STATE, WASHINGTON.

April 20, 1953

REF

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SUBJECT: Cuban Nationals Acquire Control of Compañía Cubana de Aviación

According to an announcement, appearing in the local press on April 18, 1953, Pan American Airways has sold a large block of its stock in Compañía Cubana de Aviación to a Cuban syndicate headed by Eusebio DELFIN, well-known banker (Banco Continental). The report of the transaction did not carry an indication of the number of shares transferred, but according to Captain Eduardo WHITEHOUSE, Cuban Inspector General of Airports, the new group owns 60 percent of Cubana's outstanding stock. From another source, Mr. Lorenzo G. del PORTILLO, Special Assistant to the President of Cubana, Pan American Airways now retains only 20 percent of Cubana's stock. He added that control of this Cuban airline is now definitely in the hands of Cuban nationals and that the CAB should accordingly relax the restrictions which were inserted in Cubana's permit to operate between Habana and New York.

Since this sale has been pending for several weeks (see Habana No. 1385 of March 9, 1953), the Embassy does not believe the transaction will have any immediate bearing on the negotiations for a Cuba-United States Bilateral Air Transport Agreement.

For the Ambassador:

*Raymond L. Harrell*  
Raymond L. Harrell  
Attache

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BUREAU OF  
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