

No. 9056

---

**FRANCE  
and  
ITALY**

**Agreement concerning the repayment of certain Italian  
loan bonds. Signed at Paris, on 2 June 1964**

*Official text: French.*

*Registered by France on 16 April 1968.*

---

**FRANCE  
et  
ITALIE**

**Traité d'amitié sur le règlement de certains titres  
d'emprunts italiens. Signé à Paris, le 2 juin 1964**

*Texte officiel français.*

*Enregistré par la France le 16 avril 1968.*

[TRANSLATION — TRADUCTION]

No. 9056. AGREEMENT<sup>1</sup> BETWEEN FRANCE AND ITALY  
CONCERNING THE REPAYMENT OF CERTAIN ITALIAN  
LOAN BONDS. SIGNED IN PARIS, ON 2 JUNE 1964

The President of the French Republic and

The President of the Italian Republic,

Desiring, in the spirit defined in the Minutes of the Conference held at Rome on 11 and 12 January 1955, to effect a settlement of certain Italian loans for which bonds are held by French natural persons or bodies corporate,

Have appointed as their plenipotentiaries :

The President of the French Republic :

His Excellency Mr. Eric de Carbonnel, Ambassador, Secretary-General of the Ministry of Foreign Affairs,

The President of the Italian Republic :

His Excellency Mr. Manlio Brosio, Ambassador Extraordinary and Plenipotentiary,

who, having exchanged their full powers, found in good and due form, have agreed on the following provisions :

*Article 1*

The Italian Government shall pay the French Government an amount of seven million francs, to be credited to a special account opened with the Banque de France, for the global, lump-sum settlement, on the terms specified in this Agreement, of any sums due for any reason whatsoever in connexion with the following loans :

1. 1856 3 % bonds issued by the General Company of Rome Railways.
2. 1863 3 % bonds issued by the Victor Emmanuel Railway Company.
3. 1860, 1862 and 1864 3 % bonds issued by the Livorno Railways Limited Liability Company.
4. 1866 5 % Pontifical (Blount) Loan.
5. 1881 5 % bonds issued by the City of Naples.

<sup>1</sup> Came into force on 4 October 1967 by the exchange of the instruments of ratification which took place at Paris, in accordance with article 9.

6. 1888 3 % bonds issued by the Italian Railways (Adriatic-Mediterranean-Sicily system).
7. 1861 3 % Italian Loan (*Rente*).
8. 1902 and 1906 3 ½ % Italian Loans (*Rentes*).

#### *Article 2*

The following French natural persons and bodies corporate may avail themselves of the provisions of this Agreement :

Those whose bonds were registered at the time of the listing made in June 1953 by the Association Nationale des Porteurs français de Valeurs Mobilières, or who submit bonds received in exchange for or in place of bonds previously registered ;

In the case of loans not included in the listing, those who are able to prove that on the date of the listing their bonds were deposited in France with a bank, an official intermediary or a law official ;

Those who are able to prove that such bonds were acquired on an official stock exchange market in France, before the date on which their quotation on the stock exchange was discontinued ; or

Those who can prove that they acquired their bonds in France by inheritance, in which case the date of acquisition shall be immaterial.

#### *Article 3*

Bonds for the loans referred to in article 1 shall be deposited with the Banque de France not later than six months after the date of entry into force of this Agreement. This time-limit shall be strictly adhered to. The same institution shall also be responsible for the operations of stamping and redeeming the said bonds.

#### *Article 4*

After verifying that the bonds deposited fulfil the requirements laid down in article 2 above, the Banque de France shall, upon the expiry of the six months time-limit provided for in article 3 above, compile a complete list of the bonds accepted. It shall then inform the Minister of Finance of the amount payable on each of the bonds, within the limits and on the terms specified in article 5 below. The Minister of Finance shall issue an order confirming this amount, less a percentage to cover expenses incurred for the redemption operations.

The redemption operations shall be concluded within four months from the date of publication of this order.

*Article 5*

Bonds for the loans listed in article 1 above shall be redeemed on the following terms :

*1856 3 % bonds issued by the General Company of Rome Railways*

A sum of 2,300 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 5 francs for each bond with a face value of 500 lire.

*1863 3 % bonds issued by the Victor Emmanuel Railway Company*

A sum of 39,000 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 5 francs for each bond with a face value of 500 lire.

*1866 5 % Pontifical (Blount) Loan*

A sum of 1,600 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 5 francs for each bond with a face value of 500 lire.

*1862, 1864 and 1866 3 % bonds issued by the Livorno Railways Limited Liability Company*

A sum of 55,000 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 60 francs for each bond with a face value of 500 lire.

*1881 5 % bonds issued by the City of Naples*

A sum of 65,230 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 10 francs for each bond with a face value of 100 lire.

*1888 3 % bonds issued by the Italian Railways (Adriatic-Mediterranean-Sicily system)*

A sum of 3,251,400 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed a maximum of 60 francs for each bond with a face value of 500 lire.

*1902 and 1906 3 ½ % Italian Loans and 1861 3 % Italian Loan*

A sum of 3,585,470 francs shall be appropriated for the holders of bonds in this category, whose redemption value shall not exceed :

- for the 1861 3 % Italian Loan, a maximum of 1 franc for each bond with a yield of 3 lire ;
- for the 1902 and 1906 3 ½ % loans, a maximum of 11 francs for each bond with a yield of 3 ½ lire.

*Article 6*

If, after the bonds referred to in article 1 have been redeemed on the terms specified in article 5, a balance remains in the special account mentioned in article 1, this balance shall be repaid by the French Government to the Italian Government, within one month following the conclusion of the redemption operations, on the terms agreed between the two Governments.

*Article 7*

Within two months following the conclusion of the operations provided for in the preceding articles, the bonds which have been redeemed shall be surrendered by the Banque de France to the Directorate General of the National Debt at the Italian Ministry of the Treasury, which shall issue a receipt for them.

*Article 8*

The French Government, on its own behalf and on behalf of French natural persons and bodies corporate holding bonds for the loans mentioned in article 1, shall forgo any claims against the Italian Government in respect of payment of principal or interest in connexion with the said loans.

However, French natural persons or bodies corporate which for any reason whatsoever have not availed themselves of the provisions of this Agreement shall retain the right to have bonds for the loans mentioned in article 1 redeemed by the Italian Government at their face value in Italian lire.

*Article 9*

This Agreement shall enter into force on the date of the exchange of the instruments of ratification, which shall take place in Paris.

DONE in Paris, in duplicate in the French language, on 2 June 1964.

For the President  
of the French Republic :

DE CARBONNEL

For the President  
of Italian Republic :

Manlio BROSIO