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STATES CLAIMS TRIBUNAL

دیوان داری دعاری ایران - ایالات متحدہ

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ORIGINAL DOCUMENTS IN SAFECase No. 10110Date of filing: 25 July 88**** AWARD**- Type of Award on Agreed terms

- Date of Award _____

3 pages in English4 pages in Farsi**** DECISION**

- Date of Decision _____

_____ pages in English

_____ pages in Farsi

**** CONCURRING OPINION** of _____

- Date _____

_____ pages in English

_____ pages in Farsi

**** SEPARATE OPINION** of _____

- Date _____

_____ pages in English

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**** DISSENTING OPINION** of _____

- Date _____

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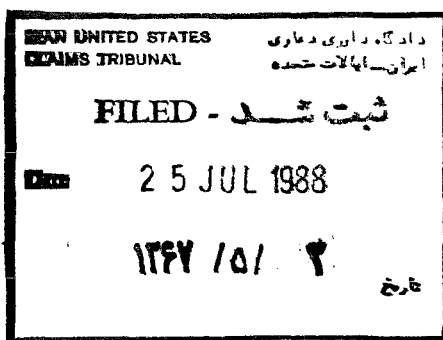
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- Date _____

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CASE NO. 10110

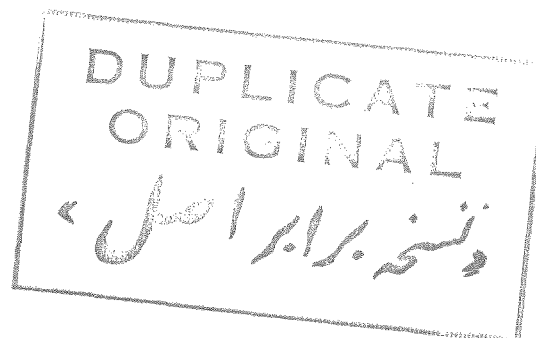
CHAMBER TWO

AWARD NO. 381-10110-2

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PNEUMO CORPORATION
a claim of less than U.S.\$250,000
presented by
The United States of America,
Claimant,
and

ISLAMIC REPUBLIC OF IRAN,
IRAN AIRCRAFT INDUSTRIES,
Respondents.



AWARD ON AGREED TERMS

1. On 19 January 1982, the Government of the United States of America presented the Claim of less than U.S.-\$250,000 of PNEUMO CORPORATION ("the Claimant") against THE GOVERNMENT OF THE ISLAMIC REPUBLIC OF IRAN, and in particular, against IRAN AIRCRAFT INDUSTRIES ("the Respondents") seeking recovery in connection with alleged unpaid invoices payable by Iran Aircraft Industries for military aircraft spare parts supplied by the Claimant's National Water Lift Division.

2. Pursuant to Article 34, paragraph 1 of the Tribunal Rules, a Joint Request was filed on 5 July 1988, signed by the Agent of the Government of the United States of America and by the Agent of the Government of the Islamic Republic of Iran, requesting that the Tribunal render an Award on Agreed Terms recording and giving effect to the Settlement Agreement in this Case, dated 25 March 1988. The Settlement Agreement provides for certain reciprocal obligations of the Parties thereto.

3. Article One of the Settlement Agreement provides, inter alia, for the payment by the Respondents to the Claimant of fourteen thousand United States dollars (U.S.\$-14,000.00).

4. Copies of the Joint Request and the Settlement Agreement are attached hereto.

5. In view of the fact that the provisions of the Settlement Agreement fulfill the requirements for the issuance of an Award on Agreed Terms, the Tribunal accepts the Settlement Agreement in accordance with Article 34, paragraph 1, of the Tribunal Rules.

6. The present Case is assigned to Chamber Two. Pursuant to Presidential Order No. 62, however, the Joint

Request for Arbitral Award on Agreed Terms is dealt with by Chamber Three.

7. For the foregoing reasons,

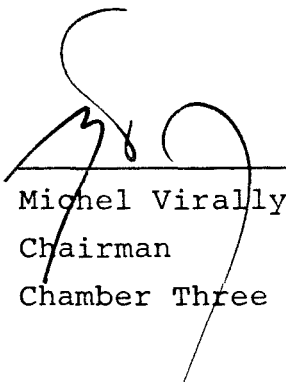
THE TRIBUNAL AWARDS AS FOLLOWS:

(a) The Settlement Agreement filed with the Joint Request is hereby recorded as an Award on Agreed Terms, binding on the Parties in full and final settlement of the entire Case.

(b) The Respondent IRAN AIRCRAFT INDUSTRIES shall pay the Claimant PNEUMO CORPORATION, the amount of fourteen thousand United States dollars (U.S.\$14,000.00), which obligation shall be satisfied by payment out of the Security Account established pursuant to paragraph 7 of the Declaration of the Democratic and Popular Republic of Algeria of 19 January 1981.


(c) This Award is hereby submitted to the President of the Tribunal for the purpose of notification to the Escrow Agent.

Dated, The Hague
25 July 1988



Michel Virally
Chairman
Chamber Three

In the name of God



Richard C. Allison



Parviz Ansari Moin

IN THE NAME OF GOD

Iran-U.S. Claims Tribunal
The Hague, The Netherlands

IRAN UNITED STATES CLAIMS TRIBUNAL		دائرة داری و محاسبات کلیه امور مالی و اداری
FILED - ۱۰۱۱۰		
Date	5 JUL 1988	۵ جولای ۱۳۶۷
No.	10110	۱۰۱۱۰

The Government of the United States of America on behalf and for the benefit of Pneumo Corporation, a United States national,

Claimant,

-and-

Case No.10110

Chamber 2

The Islamic Republic of Iran

Respondent.

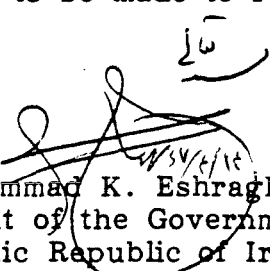
Joint Request for Arbitral Award on Agreed Terms

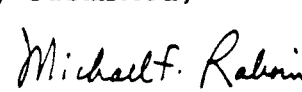
Pursuant to Article 34 of the Tribunal Rules, the Government of the United States of America, and the Government of the Islamic Republic of Iran, jointly request that the Tribunal issue an Arbitral Award on Agreed Terms that will record and give effect to the Settlement Agreement reached by Pneumo Corporation and Iran Aircraft Industries (IACI) a copy of which is attached hereto.

Pneumo Corporation and IACI have entered into a Settlement Agreement which provides that Pneumo Corporation shall be paid the amount of US\$14,000.00 (fourteen thousand U.S. dollars only) in complete and final settlement of all claims and counterclaims now existing or capable of arising in connection with this case.

The undersigned hereby ratify the said Agreement and request the Tribunal to record it as an Arbitral Award on Agreed Terms, with payment to be made to Pneumo Corporation out of Security Account.

Respectfully submitted,


Mohammad K. Eshragh
Agent of the Government of the Islamic Republic of Iran to the Iran-U.S. Claims Tribunal


Timothy E. Ramish
Agent of the Government of the United States of America to the Iran-U.S. Claims Tribunal

IN THE NAME OF GOD

SETTLEMENT AGREEMENT

This Settlement Agreement (the "Agreement") is made this 25 day of March 1988 (5th. 1. 1366) by and between the Iran Aircraft Industries (IACI) and Pneumo Corporation, a United States national, which for the purpose of this Settlement Agreement represents itself and its subsidiaries including but not limited to National Water Lift Company,

WHEREAS, the Government of the United States of America has filed a claim on behalf and for the benefit of Pneumo Corporation with the Iran-U.S. Claims Tribunal ("the Tribunal");

WHEREAS, Pneumo Corporation and IACI wish to settle all claims and disputes which are outstanding or capable of arising in connection with Case No.10110.

THEREFORE, IACI and Pneumo Corporation agree as follows:

ARTICLE ONE

In consideration of full and final settlement of all disputes, differences, claims and matters directly or indirectly, raised or capable of arising out of the relationships, transactions, contracts and events related to the subject matter of the Case No.10110 against IACI, its agents, affiliates and subsidiary companies and/or against the Islamic Republic of Iran, its political subdivisions, Iranian entities, agencies, organizations, institutions and instrumentalities (Iran), Pneumo Corporation will be paid the sum of US\$14,000.00 (fourteen thousand U.S. dollars only).

ARTICLE TWO

Upon the issuance by the Tribunal of the Award on Agreed Terms, Pneumo Corporation and IACI shall cause, without delay and with prejudice, all proceedings between the Parties and

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against Iran in all courts, forums, or before any authority or administrative bodies to be dismissed, withdrawn and terminated, and shall be barred from instituting and/or continuing with any proceedings before the Iran-U.S. Claims Tribunal or any other forum, authority or administrative body whatsoever, including but not limited to any court in the United States of America or the Islamic Republic of Iran, in relation to the claims and matters related to Case No.10110.

ARTICLE THREE

(1) Upon the issuance by the Tribunal of the Award on Agreed Terms, Pneumo Corporation and IACI for themselves and for their successors, transferees, and assigns by this Agreement release and forever discharge each other and their successors, transferees, and assigns of each other and Iran from any and all claims, rights, interests and liabilities that they ever had, now have and/or in the future may have in connection with Case No.10110.

(2) Should any claims be pending or filed by a third party in any court or forum against either of the parties hereto based on any assignment or transfer of rights of any kind from one of the parties hereto, the party who has effected or caused such assignment or transfer of right shall be exclusively liable to such third party.

ARTICLE FOUR

Upon the issuance by the Tribunal of the Award on Agreed Terms, the releases, dismissals, waivers and withdrawals contained and referred to in this Settlement Agreement become self-executing.

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After the issuance of the Award on Agreed Terms by the Tribunal, no further documents need to be executed in implementing this Agreement.

ARTICLE FIVE

This Settlement Agreement is for the sole purpose of settling Case No.10110. Nothing in this Settlement Agreement shall be relied upon or construed as relevant to or affect in any way any arguments IACI or Iran have raised, or may raise, concerning the jurisdiction or the merits of this case or any other cases whether before the Tribunal or any other forum.

ARTICLE SIX

(1) The Parties agree to submit this Agreement to the Agents of the Governments of the United States of America and the Islamic Republic of Iran in order to be filed with the Iran-U.S. Claims Tribunal on or before 25 day of July 1988 for recording as an Arbitral Award on Agreed Terms.

(2) This Agreement has been written and signed in both languages of Persian and English and each text shall have the same and equal validity.

Pneumo Corporation

By: Bre H Beatt

Date: March 25, 1988

Iran Aircraft Industries

By: M. H. TAVALLAH

Date: _____

