

Supplementary
INSURANCE DEPARTMENT: CORPORATIONS:

Any insurance company incorporated under Section 5793 R.S. 1929, may increase its capital and issue common or preferred stock therefor and fix the priorities, preferences and voting power of the preferred stock.

May 19, 1933 ✓ 5-20



Honorable Joseph B. Thompson
Superintendent of Insurance
Jefferson City, Missouri

Dear Mr. Thompson:

This Department acknowledges receipt of your letter dated May 19, 1933, as follows:

"I have the opinion of your office dated May 11th written by Mr. Lamb holding that fire companies organized under section 5793 R. S. 1929, may increase their capital stock and let such increase be represented by preferred stock or by both preferred and common stock.

Will you now kindly furnish me with a supplemental opinion as to whether or not any other companies mentioned in said section may likewise issue preferred stock".

We think what we said in our opinion to you dated May 11, 1933, replies to the inquiry contained in your letter of the instant date.

Accordingly, we are of the opinion that any company organized and incorporated under and by virtue of Section 5793 Revised Statutes Missouri, for the year 1929, may increase its capital stock and that such increase of capital stock may be represented by preferred stock or by both preferred and common stock, if and when all

Honorable Joseph B. Thompson -2- May 19, 1933

of the stockholders of the corporation at a meeting legally called therefor agree thereto, and that such stockholders at such meeting may fix the priorities, preferences and voting power which such preferred or common stock shall thereafter have.

Very truly yours,

GILBERT LAMB
Assistant Attorney General.

APPROVED:

Attorney General.

GL:LC