

INSURANCE ) Approval of increase of capital stock of the  
          ) American Automobile Fire Insurance Company.

October 6, 1950

10/6/50



Honorable C. Lawrence Leggett  
Superintendent, Division of Insurance  
Department of Business and Administration  
Jefferson City, Missouri

Attention: Honorable James H. Meredith

Dear Sir:

Your letter of October 4th, requesting an opinion on the legality of the proceedings of the American Automobile Fire Insurance Company, St. Louis, Missouri, Stockholders and Board of Directors in their proceedings to increase the capital stock of that company has been received by this department.

Your letter reads as follows:

"Enclosed herewith are four copies of a Certificate of Amendment of the Articles of Incorporation of the American Automobile Fire Insurance Company, increasing its Capital Stock from \$600,000 to \$1,200,000.

"These are submitted to you for your approval or disapproval."

This department has made investigation of the laws of the State of Missouri, the Constitution of the State of Missouri and the Constitution of the United States insofar as they relate to the subject matter under consideration.

From an examination made of the certified copies of the minutes of the meetings of both the stockholders and the Board of Directors of this company they appear to be regular and to have substantially and fairly complied with

Honorable C. Lawrence Leggett

the provisions of the laws of the State of Missouri, the Constitution of Missouri, and the Constitution of the United States, and especially these proceedings appear to have complied with Sections 6026 and 6027, Article X, Chapter 37, R. S. Mo. 1939. There is nothing found in said proceedings to be inconsistent with the Constitution of this State, or the Constitution of the United States.

CONCLUSION

It is, therefore, the opinion of this department that the proceedings of the American Automobile Fire Insurance Company at the stockholders' and directors' meetings proposing to increase the capital stock of said company from \$600,000 to \$1,200,000, as certified to, as required by law, and as submitted to the Department of Insurance of the State of Missouri, were and are regular and are consistent with the provisions of the laws of the State of Missouri, the Constitution of the State of Missouri and the Constitution of the United States.

Respectfully submitted,

JULIAN L. O'MALLEY  
Assistant Attorney General

APPROVED:

J. E. TAYLOR  
Attorney General

JLO'M/feh