

September 12, 1935.



Hon. R.E. O'Malley,  
Sup't. of the Insurance Dep't.,  
Jefferson City, Missouri.

Dear Sir: Attention: Mr. P.B. McHaney,  
Counsel

We are in receipt of papers and documents pertaining to the reduction of the capital stock of the National Fidelity Life Insurance Company of Kansas City, Missouri.

In our opinion said papers and documents are not inconsistent with the Constitution and laws of this state and the United States, and the proceedings had by said company were, insofar as it appears from the face of said documents, regular, and according to law as set out in Sec. 5915, R.S. Mo. 1929.

It is impossible, however, for this department to certify with respect to the said reduction of capital stock that same will not be prejudicial to the interest of the policy-holders or that the condition and assets of the company justify said reduction.

Respectfully submitted,

JOHN W. HOFFMAN, Jr.,  
Assistant Attorney General.

APPROVED:

ROY MCKITTRICK,  
Attorney General.

JWH:AH