

INSURANCE: Amendment to Articles of Incorporation of Missouri National Life Insurance Company.



July 9, 1954

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

Dear Mr. Leggett:

This office has reviewed the certified copy of proceedings of directors and stockholders of Missouri National Life Insurance Company, together with a Certificate of Amendment testifying to such action, such documents being forwarded with your request for a formal opinion under date of June 25, 1954.

Upon examination of the documents referred to in the preceding paragraph, it is found that the Missouri National Life Insurance Company, at meetings of its directors and stockholders held on June 3, 1954, amended its articles of incorporation by increasing the number of authorized shares of capital stock of the par value of \$1.00 each from 25,000 shares to 50,000 shares of capital stock of the par value of \$1.00 each, increasing the authorized capitalization from \$25,000.00 to \$50,000.00, and that said company further amended its articles of incorporation by changing the number of directors of the corporation from nine directors to seven directors.

While some irregularities have been noted in the foregoing proceedings, it is the opinion of this office that the unanimous action taken by all stockholders supporting the amendments causes such amendments to be within the powers granted to said company by Sections 377.200 to 377.460 RSMo 1949, and that they are not inconsistent with the Constitution and laws of this State.

The foregoing opinion, which I hereby approve, was prepared by my Assistant, Mr. Julian L. O'Malley.

Yours very truly,

JOHN M. DALTON
Attorney General

By: _____

Julian L. O'Malley
Acting Attorney General