

TELEGRAM

September 11, 1934

MR B V ROBBINS  
C/O AMERICAN LIFE CONVENTION  
ST LOUIS MISSOURI

RETEL TENTH INSURANCE COMPANIES HAVE NOT BEEN EXEMPTED FROM REGISTRATION REQUIREMENTS OF SECURITIES EXCHANGE ACT SO FAR AS CONCERNS TEMPORARY REGISTRATION OF SECURITIES LISTED ON EXCHANGES STOP TEMPORARY REGISTRATION IS SIMPLE PROCESS REQUIRING NO STATEMENT OF DETAILED INFORMATION STOP IN PREPARATION OF REGULATIONS GOVERNING PERMANENT REGISTRATION CAREFUL CONSIDERATION WILL BE GIVEN TO THE ARGUMENTS SUBMITTED BY SPECIAL COMMITTEE NATIONAL CONVENTION INSURANCE COMMISSIONERS AND ANY OTHER FACTORS WHICH YOU WISH TO CALL TO THE COMMISSIONS ATTENTION STOP NO REGULATIONS HAVE BEEN PRESCRIBED REQUIRING REGISTRATION OF SECURITIES NOT TRADED ON EXCHANGES

JOSEPH P KENNEDY  
CHAIRMAN  
SECURITIES AND EXCHANGE COMMISSION