



IN THE DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS &  
PROFESSIONAL REGISTRATION  
STATE OF MISSOURI

DIVISION OF INSURANCE )  
COMPANY REGULATION, )  
 )  
Petitioner, )  
 )  
v. ) Case No. 160325191C  
 )  
AETNA INC. )  
 )  
and )  
 )  
HUMANA INC. )  
 )  
Respondents. )

**AMENDED NOTICE OF HEARING**

IT IS ORDERED that the hearing regarding the § 382.095 RSMo (Supp. 2015) Form E preacquisition notification filed by Aetna Inc. to acquire Humana Inc. is scheduled for:

**Monday, May 16, 2016 at 9:00 a.m., CDT  
Room 520B, Harry S Truman State Office Building  
301 West High Street, Jefferson City, Missouri**

IT IS FURTHER ORDERED that any interested person may appear at the May 16, 2016 hearing in this matter and provide oral or written submissions regarding Aetna proposed acquisition of Humana. Such oral or written submissions shall be solicited by the Hearing Officer after the presentation of evidence by the parties.

IT IS FURTHER ORDERED that any interested person may submit written comments that **must be received no later than** 4:00 p.m., CDT, Thursday, May 19, 2016, and shall be submitted via U.S. Mail, express mail, delivered in person, by facsimile or electronically as follows:

Mailing Address: Mary S. Erickson, Hearing Officer  
Department of Insurance, Financial Institutions  
and Professional Registration  
P.O. Box 690  
Jefferson City, MO 65102

Physical Address: Mary S. Erickson, Hearing Officer  
Department of Insurance, Financial Institutions  
and Professional Registration  
Harry S Truman State Office Building  
301 West High Street, Room 530  
Jefferson City, MO 65102

Facsimile: 573-526-5492

Electronic: [insurance.mo.gov/AetnaHumana](http://insurance.mo.gov/AetnaHumana)

**Submitted written comments will be posted on the Department's webpages.**

The Hearing Officer will provide the submitted written comments to the parties. If the parties wish to file a response to any written comments submitted by interested persons, such response(s) **must be received no later than 5:00 p.m., CDT, Monday, May 23, 2016.**

Pursuant to § 382.095.5, if an acquisition violates the standards of § 382.095, the Director may enter an order:

- (1) Requiring an involved insurer to cease and desist from doing business in this state with respect to the line or lines of insurance involved in the violation; or
- (2) Denying the application of an acquired or acquiring insurer for a license to do business in this state.

Pursuant to § 382.095.4(5), no order shall be entered under § 382.095.5 if:

- (a) The acquisition will yield substantial economies of scale or economies in resource use that cannot be feasibly achieved in any other way, and the public benefits which would arise from such economies exceed the public benefits which would arise from not lessening competition; or
- (b) The acquisition will substantially increase the availability of insurance, and the public benefits of such increase exceed the public benefits which would arise from not lessening competition.

After the hearing, the transcript and any open records from the hearing will be posted on the Department's webpages at: [insurance.mo.gov/meetings](http://insurance.mo.gov/meetings) and [insurance.mo.gov/AetnaHumana](http://insurance.mo.gov/AetnaHumana).

As required by § 382.095.3, the Director "shall give confidential treatment to information submitted under this subsection." Therefore, and as previously ordered by the Director, Aetna's and Humana's preacquisition notification submissions are closed records pursuant to § 610.021(14) RSMo (Supp. 2013) and § 382.095.3.

IT IS FINALLY ORDERED that the hearing shall be continued and the record of hearing shall remain open until the Hearing Officer issues an order that the record of the public hearing is completed and the matter taken under submission.

SO ORDERED, this 29<sup>th</sup> day of March, 2016.

/s/ Mary S. Erickson

Mary S. Erickson, Hearing Officer  
Missouri Department of Insurance, Financial  
Institutions and Professional Registration

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and accurate copy of the foregoing was served by U.S. Mail, postage prepaid, on this 29<sup>th</sup> day of March, 2016, to:

Office of the President  
Aetna Inc.  
151 Farmington Avenue  
Hartford, CT 06156

Tim Farber  
Locke Lord LLP  
111 South Wacker Dr.  
Chicago, IL 60606  
[tfarber@lockelord.com](mailto:tfarber@lockelord.com) (courtesy copy by electronic mail)  
Counsel for Aetna Inc.

Office of the President  
Humana Inc.  
500 West Main Street  
Louisville, KY 40202

Registered Agent, Humana Inc.  
CSC – Lawyers Incorporating Service Company  
221 Bolivar Street  
Jefferson City, MO 65101

and hand-delivered, and courtesy copy by electronic mail, to:

Kelly A. Hopper  
Division of Insurance Company Regulation  
301 West High Street, Room 530  
P.O. Box 690  
Jefferson City, MO 65102  
[kelly.hopper@insurance.mo.gov](mailto:kelly.hopper@insurance.mo.gov)

Counsel for Division of Insurance Company Regulation

/s/ Mary S. Erickson