

**IN THE CIRCUIT COURT OF JACKSON COUNTY, MISSOURI
AT INDEPENDENCE**

J. GREGORY SHELDON, individually and on behalf of others similarly situated,)	
)	
Plaintiff,)	Case No. 1916-CV26689
)	
vs.)	Division 10
)	
KANSAS CITY LIFE INSURANCE COMPANY)	
)	
Defendant.)	

**ORDER GRANTING UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT**

Pending is Plaintiff’s unopposed motion for preliminary approval of the Parties’ Settlement and request that the Court permit the issuance of Notice of the proposed Settlement to the Class.¹ The Parties have entered a Settlement Agreement dated June 19, 2025 (the “Agreement”), which, together with the Exhibits to the Agreement, sets forth the terms and conditions for a proposed Settlement of this *Sheldon* Action and for a dismissal of the *Sheldon* Action with prejudice.² The Court **GRANTS** the motion and further orders as follows:

1. Jurisdiction. This Court has subject matter jurisdiction over Plaintiff’s claims pursuant to Article V, § 14(a), of the Missouri Constitution. And, jurisdiction is vested in the Circuit Court of Jackson County, Missouri in that the damages are in excess of the monetary jurisdictional minimum of the Circuit Court. This Court has general and specific personal jurisdiction over the Defendant because Defendant’s place of incorporation and principal place of business is in Missouri and this case arises out of Defendant’s activities in Missouri, including its

¹ The Representative Plaintiff is J. Gregory Sheldon. The Defendant is Kansas City Life Insurance Company. Defendant consents to the Court granting the relief sought.

² All defined terms in this Order have the same meanings ascribed to them in the Agreement.

administration of Plaintiff's and the class members' life insurance policies, which were all issued in Missouri.

2. **Giving Notice of the Settlement to the Class is Justified.** Missouri Supreme Court Rule 52.08(e) requires court approval of class action settlements and requires notice of the proposed compromise to the members of the class.

The Court finds that it will likely approve the Settlement as “fair, reasonable, and adequate under Rule 52.08” considering the relevant factors such that sending notice to the Class Members in this case is warranted. *See Bachman v. A.G. Edwards, Inc.*, 344 S.W.3d 260, 266 (Mo. App. E.D. 2011). The Settlement creates a Settlement Fund in the amount of \$45,000,000, of which \$5,000,000 will be allocated to the *Sheldon* Class, and provides for settlement checks mailed directly to the *Sheldon* Class Members without the need to submit a claim. The Court notes that the Settlement Fund covers the *Sheldon* Class, as well as a separate federal class action that consists of different policy owners. The Court focuses its review on whether the Settlement Fund allocated to the *Sheldon* Class is fair, reasonable and adequate. Five Million Dollars is an amount greater than the actual cost of insurance overcharges with contractual interest and lost investment returns the *Sheldon* Class Members allegedly suffered under Plaintiff's theory of the case and that were awarded by the jury at the trial in this matter, as well as a material portion of the prejudgment interest that had accrued on those alleged damages. This is an excellent result for the *Sheldon* Class when compared to the very substantial risks facing the *Sheldon* Class Members on appeal considering the numerous issues Kansas City Life intends to raise, many of which have not been considered by Missouri appellate courts and which could potentially eliminate or substantially reduce the recoverable damages or require a new trial presenting the attendant risks associated therewith.

In addition, the Court finds that: the Representative Plaintiff and Class Counsel, who support the Settlement and believe it to be in the best interests of the *Sheldon* Class Members, have provided adequate representation to the *Sheldon* Class; the proposed Settlement, which is the product of several informal discussions subsequent to a full-day mediation session before a well-respected mediator, was negotiated at arm's length; and the Settlement treats the *Sheldon* Class Members equitably relative to each other by awarding them their share of the Settlement according to their actual damages and interest amounts, in addition to providing equitable adjustments as to *Sheldon* Class Members whose policies remain in effect. The Court also finds that the Settlement's provision for an award of attorneys' fees of up to one-third of the *Sheldon* Settlement Fund and reimbursement of litigation expenses supports approval of the Settlement because the Settlement is not conditioned on the Court's approval of the fees and expenses. The Court has already approved these awards as part of its final judgment but will separately consider the reasonableness of the requested fee and expense award upon further briefing by Class Counsel, on which *Sheldon* Class Members will have the opportunity to express their views.

3. Settlement Administrator. The Court appoints Analytics LLC ("Analytics") as the Settlement Administrator, with responsibility for Class Notice and claims administration.

5. Notice. The proposed Class Notice program set forth in the Agreement and the declaration of Richard Simmons, and the Class Notice attached to the Agreement as Exhibit B-2, are hereby approved. Non-material modifications to the Class Notice, including insertion of hyperlinks and dates, may be made without further order of the Court so long as counsel for the Parties have reviewed and agree to the phrasing of the non-material modifications.

The Court finds that the proposed form, content, and method of giving Class Notice (a) will constitute the best practicable notice to the *Sheldon* Class; (b) are reasonably calculated to

apprise *Sheldon* Class Members of the terms of the proposed Settlement and their rights under the proposed Settlement, including their right to object to the proposed Settlement; (c) are reasonable and constitute due, adequate, and sufficient notice to all putative class members; and (d) meet all applicable requirements of law, including Missouri Supreme Court Rule 52.08(e) and the Due Process Clauses of the Missouri and United States Constitutions. The Court further finds that the Class Notice is written in plain language, uses simple terminology, and is designed to be understandable by the *Sheldon* Class Members.

The Settlement Administrator and the Parties are directed to carry out the Class Notice provisions of Section 4 of the Agreement.

6. **Fairness Hearing**. A Fairness Hearing shall be held on **December 11, 2025, at 2:30 p.m.** at the 16th Circuit Court of Jackson County, Missouri, in Independence, Missouri, Division 10, to determine, among other things, whether: (a) the Settlement should be finally approved as fair, reasonable and adequate; (b) this case should be dismissed with prejudice pursuant to the terms of the Agreement; (c) *Sheldon* Class Members should be bound by the releases set forth in the Agreement; (e) the application for Class Counsel's Fees and Expenses should be approved; and (f) the application for Plaintiff's Service Award should be approved.

9. **Objections and Appearances**. Any *Sheldon* Class Member may appear and explain why the proposed Settlement should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered, why Class Counsel's Fees and Expenses should or should not be awarded, and/or why Plaintiff's Service Award should or should not be awarded. However, no *Sheldon* Class Member or any other person shall be heard or entitled to contest such matters unless he or she has complied with the deadline established by this Order and the requirements for objections set forth in the Court-approved Class Notice. Any *Sheldon*

Class Member who does not properly make his or her objection shall be deemed to have waived any objection and shall forever be foreclosed from objecting to the fairness or adequacy of the proposed Settlement and to the award of Class Counsel’s Fees and Expenses or Plaintiff’s Service Award, unless otherwise ordered by the Court.

10. **Continuance of Hearing**. The Court reserves the right to adjourn or continue the Fairness Hearing and related deadlines without further mailed notice to the *Sheldon* Class. If the Court alters any of those dates or times, the revised dates and times shall be posted on the website maintained by the Settlement Administrator. The Court may approve the Settlement, with such modifications as may be agreed by the Parties, if appropriate, without further notice to the *Sheldon* Class.

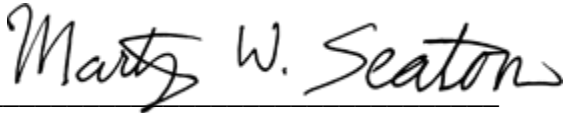
11. **Schedule and Deadlines**. The Court orders the following schedule for the specified actions and further proceedings:

EVENT	TIMING
Deadline for Kansas City Life to provide Notice List to Settlement Administrator	August 13, 2025
Deadline for the Settlement Administrator to mail Court-approved Class Notice to Settlement Class	September 8, 2025
Deadline for Class Counsel to file motion for Fees and Expenses and for Service Awards	September 1, 2025
Deadline for motion for final approval of Settlement	December 4, 2025
Objection deadline	September 22, 2025
Deadline for Class Counsel to file with the Court all objections served on the Settlement Administrator	September 27, 2025

Deadline for responses to any timely objections	Any time prior to the Fairness Hearing
Fairness Hearing	December 11, 2025 at 2:30 p.m.

IT IS SO ORDERED

Dated: July 23, 2025



HON. MARTY W. SEATON