

S.C. Approves Humana/KMG Deal

by AP-News

MINNEAPOLIS (AP) -- The South Carolina Department of Insurance has approved Humana Inc.'s \$137.7 million deal to buy KMG America Corp., the insurer said Tuesday. The deal is expected to close Friday. State approval of the deal was one of the conditions for completing the deal. KMG said the deal "remains subject to customary closing conditions," though it did not say what conditions are yet to be satisfied. KMG's shareholders approved the deal earlier this month. KMG America's stock was at \$6.17 Tuesday afternoon. The deal values the stock at \$6.20.

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