

# SECURITIES AND EXCHANGE COMMISSION

## FORM DEFC14A

Definitive proxy statement in connection with contested solicitations

Filing Date: **1994-04-11**  
SEC Accession No. **0000909518-94-000066**

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### SUBJECT COMPANY

#### **KEMPER CORP**

CIK: **55195** | IRS No.: **366169781** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **DEFC14A** | Act: **34** | File No.: **001-10242** | Film No.: **94522168**  
SIC: **6311** Life insurance

Mailing Address  
*ONE KEMPER DRIVE  
LONG GROVE IL 60049*

Business Address  
*ONE KEMPER DR  
LONG GROVE IL 60049  
7085402000*

### FILED BY

#### **GENERAL ELECTRIC CAPITAL CORP**

CIK: **40554** | IRS No.: **131500700** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
Type: **DEFC14A**  
SIC: **6172** Finance lessors

Business Address  
*260 LONG RIDGE RD  
STAMFORD CT 06927  
2033574000*

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934

- Filed by the Registrant  
 Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to Rule 14a-11(c) or Rule 14a-12

KEMPER CORPORATION

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(Name of Registrant as Specified In Its Charter)

GENERAL ELECTRIC CAPITAL CORPORATION

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(Name of Person(s) Filing Proxy Statement)

PAYMENT OF FILING FEE (Check the appropriate box):

- \$125 per Exchange Act Rules 0-11(c)(1)(ii), 14a-6(i)(1), or 14a-6(i)(2).  
 \$500 per each party to the controversy pursuant to Exchange Act Rule  
14a-6(i)(3).  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11: \*
- 4) Proposed maximum aggregate value of transaction:

\* Set forth the amount on which the filing fee is calculated and state how it was determined.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount Previously Paid: \$
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

Filing Fee of \$500 was previously paid on March 24, 1994, the date the Preliminary Proxy Statement was filed.

GE Capital

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|                         |   |
|-------------------------|---|
| GARY C. WENDT           | 250 Long Ridge Road, Stamford, CT 06927 |
| President and           | 203 357-4460                            |
| Chief Executive Officer |   |

April 8, 1994

Mr. O. Mason Hawkins  
Chairman  
Southeastern Asset Management  
860 Ridgelake Boulevard #301  
Memphis, TN 38120

Dear Mr. Hawkins:

I'm sorry that we did not have time to fully explore all the issues in our brief conversation of Wednesday evening.

I had particularly wanted to inform you of our concern about the needless time which is passing because Kemper's management refuses to even discuss the possibility of a sale with GE Capital. While time passes we believe that Kemper's position and value may deteriorate - employees can be expected to leave, market share will likely be eroded, and a no longer robust market will be actively fought over by

stronger, better positioned competitors.

Had we chosen to conduct a protracted negotiation for Kemper, our strategy would have been to initially offer a smaller - but still very handsome - premium over market and then be patient while management ratcheted us to a higher level. Rather, because of the nature of the asset management and securities brokerage industries, we chose a preemptive price to encourage a quick transaction to allow that immediate recapitalization and reenergizing of Kemper necessary to justify the premium price we have said we are willing to pay.

Because of securities law, we have been unable to publicly discuss these concerns with Kemper's shareholders until now.

Hopefully this explanation will cause you to seek further discussions with GE Capital and, above all, to encourage the management of Kemper to provide us with any additional information which could cause our price conclusion to change.

Very truly yours,

/s/ Gary C. Wendt

Gary C. Wendt