

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 30, 1999

REINSURANCE GROUP OF AMERICA, INCORPORATED

(Exact name of registrant as specified in its charter)

Missouri	1-11848	43-1627032
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

660 Mason Ridge Center Drive, St. Louis, Missouri 63141

(Address of principal executive officers) (Zip Code)

Registrant's telephone number, including area code: (314) 453-7300

Item 5. Other Events.

On June 30, 1999, Reinsurance Group of America, Incorporated ("RGA") issued a press release, a copy of which is attached hereto as Exhibit 99.1, and incorporated herein by reference, announcing that its Board of Directors has approved an amendment to its Restated Articles of Incorporation that would convert and reclassify all of RGA's Non-Voting Common Stock into Voting Common Stock. Under the amendment, each share of RGA's Non-Voting Common Stock would be automatically converted into 0.97 shares of its Voting Common Stock. RGA also announced that its Board has called a special meeting of the shareholders at 2:00 p.m. (CDT) on September 1, 1999 at Marriott West Hotel, 660 Maryville Centre Drive, St. Louis, Missouri to consider and vote on the amendment.

Item 7. Financial Statements and Exhibits.

(c) The following exhibit is filed as part of this report on Form 8-K

Exhibit 99.1 Press Release, dated June 30, 1999, by Reinsurance Group of America, Incorporated.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REINSURANCE GROUP OF AMERICA,
INCORPORATED
(Registrant)

Date: July 1, 1999

/s/ Jack B. Lay

Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

EXHIBIT NO.

DESCRIPTION

99.1

Press Release dated June 30, 1999

Reinsurance 660 Mason Ridge Ct. Dr.

 St. Louis, Missouri
Group of America, 63141-8557

[RGA Logo] Incorporated Tel: 314-453-7300

NEWS

For further information, contact
Jack B. Lay
Executive Vice President and
Chief Financial Officer
314/453-7439

FOR IMMEDIATE RELEASE

REINSURANCE GROUP OF AMERICA BOARD OF DIRECTORS APPROVES AMENDMENT

CONVERTING NON-VOTING COMMON STOCK INTO

VOTING COMMON STOCK

St. Louis, Missouri, June 30, 1999 -- Reinsurance Group of America, Incorporated (NYSE: RGA, RGA.A) announced today that its Board of Directors has approved an amendment to its Restated Articles of Incorporation that would convert all of RGA's Non-Voting Common Stock into Voting Common Stock. Under the amendment, each share of RGA's Non-Voting Common Stock would be automatically converted into .97 shares of its Voting Common Stock. The Board has called a special meeting of the shareholders on September 1, 1999 to consider and vote on the amendment. If approved, the conversion would become effective immediately thereafter.

President and Chief Executive Officer A. Greig Woodring commented, "We raised capital last year by issuing Non-Voting Common Stock, which represents about 16 percent of all outstanding shares. We anticipated at the time that the new shares would trade at a price very close to that of our Voting Common Stock. Unfortunately, a persistent discount has developed between the two securities."

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Add One

Woodring further commented, "We feel it is in the company's best interest to simplify the capital structure by converting the Non-Voting shares into Voting Common shares. We believe the exchange ratio is fair to all the company's shareholders. The recapitalization and conversion should enhance liquidity and provide better trading characteristics for the Voting shares and the converted Non-Voting shares."

There are currently approximately 37.9 million shares of Voting Common Stock and 7.4 million shares of Non-Voting Common Stock outstanding.

The additional shares of Voting Common Stock into which the shares of Non-Voting Common Stock would be converted will not be and have not been registered under the Securities Act of 1933, as amended (the "Act"), in reliance upon an exemption provided by Section 3(a)(9) of the Act for securities exchanged by an issuer with its existing security holders.

Reinsurance Group of America, Incorporated, through its subsidiaries, RGA Reinsurance Company and RGA Life Reinsurance Company of Canada, is among the largest providers of life reinsurance in North America. In addition to its North American operations, Reinsurance Group of America, Incorporated has subsidiary companies or branch offices in Argentina, Australia, Barbados, Bermuda, Chile, Hong Kong, Japan, Taiwan, South Africa and the United Kingdom. Worldwide, the Company has nearly \$364 billion of life reinsurance in force and assets of \$6.4 billion. General American Life Insurance Company owns approximately 64 percent of RGA's outstanding shares of voting common stock and approximately 53 percent of all outstanding shares.

This press release shall not constitute an offer to sell or the solicitation of any offer to buy any security.

Statements in this press release regarding Reinsurance Group of America, Incorporated business and the trading of its securities which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Forward-Looking and Cautionary Statements" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.

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