

**OFFICE OF THRIFT SUPERVISION**

**APPROVAL OF A STOCK REPURCHASE APPLICATION  
BY A MID-TIER HOLDING COMPANY**

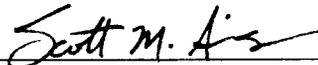
**Order No.: 99-69**

**Date: November 10, 1999**

Capitol Federal Financial, Topeka, Kansas, has applied, pursuant to 12 C.F.R. § 575.1(b), for a waiver of 12 C.F.R. § 575.11(c), to repurchase up to 5,897,921 shares of its stock from shareholders other than Capitol Federal Savings Bank, MHC. The repurchase would represent up to fifteen percent of the stock sold in the minority stock offering.

Section 575.1(b) provides that the Office of Thrift Supervision ("OTS") may waive provisions of the OTS mutual holding company regulations for good cause. The OTS has considered the application, and, for the reasons set forth in the Midwest Regional Office's digest, a legal opinion from the Business Transactions Division, and a summary from the Office of Examination and Supervision, has determined that good cause exists to waive 12 C.F.R. § 575.11(c) to the extent proposed in the application. Accordingly, the application is hereby approved.

By order of the Director of the Office of Thrift Supervision, or her designee, effective November 10, 1999.



Scott M. Albinson  
Managing Director  
Office of Supervision