

STEWART INFORMATION SERVICES CORP  
Form SC 13D  
August 12, 2016  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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SCHEDULE 13D

INFORMATION TO BE INCLUDED IN  
STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS  
THERE TO FILED PURSUANT TO  
RULE 13d-2(a)

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Stewart Information Services Corporation  
(Name of Issuer)

Common Stock, par value \$1.00 per share  
(Title of Class of Securities)

860372101  
(CUSIP Number)

JEFFREY C. SMITH  
STARBOARD VALUE LP  
777 Third Avenue, 18th Floor  
New York, New York 10017  
(212) 845-7977

Eleazer Klein, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
(212) 756-2000  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

August 2, 2016  
(Date of Event which Requires  
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

**NOTE:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 27 Pages)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

|                                                                   |                                                                                                                                   |
|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b>                                                          | NAME OF REPORTING PERSON                                                                                                          |
| <b>2</b>                                                          | STARBOARD VALUE LP<br>CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) " A GROUP                                                      |
| <b>3</b>                                                          | SEC USE ONLY                                                                                                                      |
| <b>4</b>                                                          | SOURCE OF FUNDS                                                                                                                   |
| <b>5</b>                                                          | OO<br>CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| <b>6</b>                                                          | DELAWARE                                                                                                                          |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER                                                                                                                 |
| <b>8</b>                                                          | 2,315,000 SHARED VOTING POWER                                                                                                     |
| <b>9</b>                                                          | 0 SOLE DISPOSITIVE POWER                                                                                                          |
| <b>10</b>                                                         | 2,315,000 SHARED DISPOSITIVE POWER                                                                                                |

0  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
11 OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
12 AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
14 PERSON

PN

|                                                                                       |                                                                                                                         |
|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
|                                                                                       | NAME OF REPORTING<br>PERSON                                                                                             |
| <b>1</b>                                                                              | STARBOARD VALUE<br>AND OPPORTUNITY<br>MASTER FUND LTD<br>CHECK THE<br>APPROPRIATE <input checked="" type="checkbox"/> " |
| <b>2</b>                                                                              | BOX IF A<br>MEMBER OF (b) "<br>A GROUP                                                                                  |
| <b>3</b>                                                                              | SEC USE ONLY<br>SOURCE OF FUNDS                                                                                         |
| <b>4</b>                                                                              | WC<br>CHECK BOX<br>IF<br>DISCLOSURE<br>OF LEGAL<br>PROCEEDINGS                                                          |
| <b>5</b>                                                                              | IS<br>REQUIRED<br>PURSUANT<br>TO ITEM<br>2(d) OR 2(e)<br>CITIZENSHIP OR<br>PLACE OF<br>ORGANIZATION                     |
| <b>6</b>                                                                              | CAYMAN ISLANDS                                                                                                          |
| NUMBER OF<br>SHARES<br>BENEFICIALLY 7<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | SOLE<br>VOTING<br>POWER<br><br>1,726,345<br>SHARED<br>VOTING<br>POWER                                                   |
| <b>8</b>                                                                              |                                                                                                                         |
|                                                                                       | 0<br>SOLE<br>DISPOSITIVE<br>POWER                                                                                       |
| <b>9</b>                                                                              |                                                                                                                         |
|                                                                                       | 1,726,345                                                                                                               |
| <b>10</b>                                                                             |                                                                                                                         |

SHARED  
DISPOSITIVE  
POWER

0

11

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

1,726,345  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..

12

ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

13

7.4%  
TYPE OF REPORTING  
PERSON

14

CO

NAME OF REPORTING  
PERSON

1 STARBOARD VALUE  
AND OPPORTUNITY S  
LLC

CHECK THE  
APPROPRIATE " "

2 BOX IF A  
MEMBER OF (b) " "  
A GROUP

3 SEC USE ONLY  
SOURCE OF FUNDS

4 WC  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL

5 PROCEEDINGS  
IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)

CITIZENSHIP OR  
PLACE OF  
6 ORGANIZATION

DELAWARE  
NUMBER OF  
SHARES  
BENEFICIALLY 7  
OWNED BY

EACH  
REPORTING  
PERSON WITH  
8  
216,790  
SHARED  
VOTING  
POWER

0  
SOLE  
DISPOSITIVE  
9 POWER

216,790  
10

SHARED  
DISPOSITIVE  
POWER

0

11

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

216,790  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES

12

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

13

Less than 1%  
TYPE OF REPORTING  
PERSON

14

OO

|                                                                   |                                                                                |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------|
|                                                                   | NAME OF REPORTING PERSON                                                       |
| <b>1</b>                                                          | STARBOARD VALUE AND OPPORTUNITY C LP                                           |
|                                                                   | CHECK THE APPROPRIATE " (a) "                                                  |
| <b>2</b>                                                          | BOX IF A MEMBER OF (b) " A GROUP                                               |
| <b>3</b>                                                          | SEC USE ONLY SOURCE OF FUNDS                                                   |
| <b>4</b>                                                          | WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS                                |
| <b>5</b>                                                          | IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION |
| <b>6</b>                                                          | DELAWARE                                                                       |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | SOLE VOTING POWER                                                              |
| <b>7</b>                                                          | 119,970                                                                        |
| <b>8</b>                                                          | SHARED VOTING POWER                                                            |
| <b>9</b>                                                          | 0 SOLE DISPOSITIVE POWER                                                       |
| <b>10</b>                                                         | 119,970                                                                        |

SHARED  
DISPOSITIVE  
POWER

0

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

**12** 119,970  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
**13** AMOUNT IN ROW (11)

**14** Less than 1%  
TYPE OF REPORTING  
PERSON  
  
PN

**1** NAME OF REPORTING PERSON

STARBOARD VALUE  
R LP

**2** CHECK THE APPROPRIATE " BOX IF A MEMBER OF(b) " A GROUP

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS

**5** IS  
REQUIRED  
PURSUANT  
TO ITEM

2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

**6** DELAWARE

NUMBER OF  
SHARES  
BENEFICIALLY 7  
OWNED BY

SOLE  
VOTING  
POWER

EACH  
REPORTING  
PERSON WITH

**8**

119,970  
SHARED  
VOTING  
POWER

**9** 0  
SOLE  
DISPOSITIVE  
POWER

**10** 119,970  
SHARED  
DISPOSITIVE

POWER

0

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

119,970

**12** CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
**13** AMOUNT IN ROW (11)

Less than 1%  
TYPE OF REPORTING  
PERSON

**14**

PN

|                                                                                       |                                                                                                     |
|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
|                                                                                       | NAME OF REPORTING<br>PERSON                                                                         |
| <b>1</b>                                                                              | STARBOARD VALUE<br>R GP LLC<br>CHECK THE<br>APPROPRIATE <input checked="" type="checkbox"/> "       |
| <b>2</b>                                                                              | BOX IF A<br>MEMBER OF (b) "                                                                         |
| <b>3</b>                                                                              | A GROUP<br>SEC USE ONLY                                                                             |
| <b>4</b>                                                                              | SOURCE OF FUNDS<br><br>OO<br>CHECK BOX<br>IF<br>DISCLOSURE<br>OF LEGAL<br>PROCEEDINGS               |
| <b>5</b>                                                                              | IS<br>REQUIRED<br>PURSUANT<br>TO ITEM<br>2(d) OR 2(e)<br>CITIZENSHIP OR<br>PLACE OF<br>ORGANIZATION |
| <b>6</b>                                                                              | DELAWARE                                                                                            |
| NUMBER OF<br>SHARES<br>BENEFICIALLY 7<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | SOLE<br>VOTING<br>POWER<br><br>119,970<br>SHARED<br>VOTING<br>POWER                                 |
| <b>8</b>                                                                              |                                                                                                     |
|                                                                                       | 0<br>SOLE<br>DISPOSITIVE<br>POWER                                                                   |
| <b>9</b>                                                                              |                                                                                                     |
| <b>10</b>                                                                             | 119,970<br>SHARED<br>DISPOSITIVE                                                                    |

POWER

0

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

119,970

**12** CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
**13** AMOUNT IN ROW (11)

Less than 1%  
TYPE OF REPORTING  
PERSON

**14**

OO

**1** NAME OF REPORTING PERSON

STARBOARD VALUE  
GP LLC  
CHECK THE  
APPROPRIATE ☒ "

**2** BOX IF A MEMBER OF (b) "

**3** A GROUP  
SEC USE ONLY  
**4** SOURCE OF FUNDS

OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS

**5** IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
**6** ORGANIZATION

DELAWARE

NUMBER OF  
SHARES  
BENEFICIALLY **7**  
OWNED BY

EACH  
REPORTING  
PERSON WITH  
**8**

SOLE  
VOTING  
POWER  
  
2,315,000  
SHARED  
VOTING  
POWER

**9** 0  
SOLE  
DISPOSITIVE  
POWER

**10** 2,315,000  
SHARED  
DISPOSITIVE

POWER

0

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

2,315,000

**12** CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES

**13** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%

**14** TYPE OF REPORTING  
PERSON

OO

|                                                                                       |                                                                                                      |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
|                                                                                       | NAME OF REPORTING<br>PERSON                                                                          |
| <b>1</b>                                                                              | STARBOARD VALUE<br>PRINCIPAL CO LP<br>CHECK THE<br>APPROPRIATE <input checked="" type="checkbox"/> " |
| <b>2</b>                                                                              | BOX IF A<br>MEMBER OF (b) "                                                                          |
| <b>3</b>                                                                              | A GROUP<br>SEC USE ONLY                                                                              |
| <b>4</b>                                                                              | SOURCE OF FUNDS<br><br>OO<br>CHECK BOX<br>IF<br>DISCLOSURE<br>OF LEGAL<br>PROCEEDINGS                |
| <b>5</b>                                                                              | IS<br>REQUIRED<br>PURSUANT<br>TO ITEM<br>2(d) OR 2(e)<br>CITIZENSHIP OR<br>PLACE OF<br>ORGANIZATION  |
| <b>6</b>                                                                              |                                                                                                      |
|                                                                                       | DELAWARE                                                                                             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY 7<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | SOLE<br>VOTING<br>POWER<br><br>2,315,000<br>SHARED<br>VOTING<br>POWER                                |
| <b>8</b>                                                                              |                                                                                                      |
|                                                                                       | 0<br>SOLE<br>DISPOSITIVE<br>POWER                                                                    |
| <b>9</b>                                                                              |                                                                                                      |
|                                                                                       | 2,315,000<br>SHARED<br>DISPOSITIVE                                                                   |
| <b>10</b>                                                                             |                                                                                                      |

POWER

0

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..

**12** ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
REPRESENTED BY  
**13** AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
PERSON

**14**

PN

NAME OF REPORTING  
PERSON

**1** STARBOARD  
PRINCIPAL CO GP  
LLC  
CHECK THE  
APPROPRIATE ☒ **2**  
BOX IF A  
MEMBER OF ☐ **3**  
A GROUP  
SEC USE ONLY  
SOURCE OF FUNDS

**4** OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS  
**5** IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
**6** ORGANIZATION

DELAWARE  
NUMBER OF  
SHARES  
BENEFICIALLY **7**  
OWNED BY  
EACH  
REPORTING  
PERSON WITH  
**8**

SOLE  
VOTING  
POWER  
  
2,315,000  
SHARED  
VOTING  
POWER

**9** 0  
SOLE  
DISPOSITIVE  
POWER

**10** 2,315,000

SHARED  
DISPOSITIVE  
POWER

0

11 AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
AMOUNT IN ..

12 ROW (11)  
EXCLUDES  
CERTAIN  
SHARES

13 PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
PERSON

14

OO

**1** NAME OF REPORTING PERSON

JEFFREY C. SMITH

CHECK THE APPROPRIATE " "

**2** BOX IF A MEMBER OF(b) " "

A GROUP

**3** SEC USE ONLY  
**4** SOURCE OF FUNDS

OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS

**5** IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
**6** ORGANIZATION

USA

NUMBER OF  
SHARES  
BENEFICIALLY **7**  
OWNED BY

EACH  
REPORTING  
PERSON WITH  
**8**

SOLE  
VOTING  
POWER

0  
SHARED  
VOTING  
POWER

**9** 2,315,000  
SOLE  
DISPOSITIVE  
POWER

**10** 0  
SHARED  
DISPOSITIVE  
POWER

2,315,000  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
11 OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
12 AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
14 PERSON

IN

**1** NAME OF REPORTING PERSON

MARK R. MITCHELL

CHECK THE APPROPRIATE " "

**2** BOX IF A MEMBER OF(b) " "

A GROUP

**3** SEC USE ONLY  
**4** SOURCE OF FUNDS

OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS

**5** IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
**6** ORGANIZATION

USA

NUMBER OF  
SHARES  
BENEFICIALLY **7**  
OWNED BY

EACH  
REPORTING  
PERSON WITH  
**8**

SOLE  
VOTING  
POWER

0  
SHARED  
VOTING  
POWER

**9** 2,315,000  
SOLE  
DISPOSITIVE  
POWER

**10** 0  
SHARED  
DISPOSITIVE  
POWER

2,315,000  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
11 OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
12 AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
14 PERSON

IN

**1** NAME OF REPORTING PERSON

PETER A. FELD  
CHECK THE  
APPROPRIATE " "

**2** BOX IF A MEMBER OF(b) " "

**3** A GROUP  
SEC USE ONLY  
SOURCE OF FUNDS

**4** OO  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDINGS

**5** IS  
REQUIRED  
PURSUANT  
TO ITEM  
2(d) OR 2(e)  
CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

**6** USA  
NUMBER OF  
SHARES  
BENEFICIALLY 7  
OWNED BY

EACH  
REPORTING  
PERSON WITH  
**8** SOLE  
VOTING  
POWER

**9** 0  
SHARED  
VOTING  
POWER

**10** 2,315,000  
SOLE  
DISPOSITIVE  
POWER

2,315,000  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
11 OWNED BY EACH  
REPORTING PERSON

2,315,000  
CHECK BOX IF  
THE  
AGGREGATE  
12 AMOUNT IN ..  
ROW (11)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

9.9%  
TYPE OF REPORTING  
14 PERSON

IN

The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

## Item 1. SECURITY AND ISSUER

This statement relates to the common stock, par value \$1.00 share (the "Shares"), of Stewart Information Services Corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 1980 Post Oak Blvd., Houston, TX 77056.

## Item 2. IDENTITY AND BACKGROUND.

(a) This statement is filed by:

- (i) Starboard Value and Opportunity Master Fund Ltd, a Cayman Islands exempted company ("Starboard V&O Fund"), with respect to the Shares directly and beneficially owned by it;
- (ii) Starboard Value and Opportunity S LLC, a Delaware limited liability company ("Starboard S LLC"), with respect to the Shares directly and beneficially owned by it;
- (iii) Starboard Value and Opportunity C LP, a Delaware limited partnership ("Starboard C LP"), with respect to the Shares directly and beneficially owned by it;
  - (iv) Starboard Value R LP ("Starboard R LP"), as the general partner of Starboard C LP;
  - (v) Starboard Value R GP LLC ("Starboard R GP"), as the general partner of Starboard R LP;
- (vi) Starboard Value LP ("Starboard Value LP"), as the investment manager of Starboard V&O Fund, Starboard C LP and of a certain managed account (the "Starboard Value LP Account") and the manager of Starboard S LLC;
  - (vii) Starboard Value GP LLC ("Starboard Value GP"), as the general partner of Starboard Value LP;
  - (viii) Starboard Principal Co LP ("Principal Co"), as a member of Starboard Value GP;
  - (ix) Starboard Principal Co GP LLC ("Principal GP"), as the general partner of Principal Co;
- (x) Jeffrey C. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP;
- (xi) Mark R. Mitchell, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP; and

CUSIP No. 860372101 SCHEDULE 13D Page 16 of 27 Pages

- (xii) Peter A. Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP.

Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of Starboard S LLC, Starboard C LP, Starboard R LP, Starboard R GP, Starboard Value LP, Starboard Value GP, Principal Co, Principal GP, and Messrs. Smith, Mitchell and Feld is 777 Third Avenue, 18th Floor, New York, New York 10017. The address of the principal office of Starboard V&O Fund is 89 Nexus Way, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Islands. The officers and directors of Starboard V&O Fund and their principal occupations and business addresses are set forth on Schedule A and are incorporated by reference in this Item 2.

(c) The principal business of Starboard V&O Fund is serving as a private investment fund. Starboard V&O Fund has been formed for the purpose of making equity investments and, on occasion, taking an active role in the management of portfolio companies in order to enhance shareholder value. Starboard S LLC and Starboard C LP have been formed for the purpose of investing in securities and engaging in all related activities and transactions. Starboard Value LP provides investment advisory and management services and acts as the investment manager of Starboard V&O Fund, Starboard C LP and the Starboard Value LP Account and the manager of Starboard S LLC. The principal business of Starboard Value GP is providing a full range of investment advisory, pension advisory and management services and serving as the general partner of Starboard Value LP. The principal business of Principal Co is providing investment advisory and management services. Principal Co is a member of Starboard Value GP. Principal GP serves as the general partner of Principal Co. Starboard R LP serves as the general partner of Starboard C LP. Starboard R GP serves as the general partner of Starboard R LP. Messrs. Smith, Mitchell and Feld serve as members of Principal GP and the members of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP.

(d) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Messrs. Smith, Mitchell and Feld are citizens of the United States of America. The citizenship of the persons listed on Schedule A is set forth therein.

### **Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.**

The Shares purchased by each of Starboard V&O Fund, Starboard S LLC and Starboard C LP, and held in the Starboard Value LP Account were purchased with working capital (which may, at any

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given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule B, which is incorporated by reference herein. The aggregate purchase price of the 1,726,345 Shares beneficially owned by Starboard V&O Fund is approximately \$74,604,671, excluding brokerage commissions. The aggregate purchase price of the 216,790 Shares beneficially owned by Starboard S LLC is approximately \$9,373,585, excluding brokerage commissions. The aggregate purchase price of the 119,970 Shares beneficially owned by Starboard C LP is approximately \$5,187,099, excluding brokerage commissions. The aggregate purchase price of the 251,895 Shares held in the Starboard Value LP Account is approximately \$11,231,546, excluding brokerage commissions.

#### **Item 4. PURPOSE OF TRANSACTION.**

The Reporting Persons purchased the Shares based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase or sale of Shares desirable, the Reporting Persons may endeavor to increase or decrease their position in the Issuer through, among other things, the purchase or sale of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and the Board of Directors of the Issuer, engaging in discussions with stockholders of the Issuer or other third parties about the Issuer and the Reporting Persons' investment, including potential business combinations or dispositions involving the Issuer or certain of its businesses, making recommendations or proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition), potential business combinations or dispositions involving the Issuer or certain of its businesses, or suggestions for improving the Issuer's financial and/or operational performance, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, including swaps and other derivative instruments, or changing their intention with respect to any and all matters referred to in Item 4.

#### **Item 5. INTEREST IN SECURITIES OF THE ISSUER.**

The aggregate percentage of Shares reported owned by each person named herein is based upon 23,371,297 Shares outstanding, as of July 27, 2016, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on July 29, 2016.

A. Starboard V&O Fund

(a) As of the close of business on August 12, 2016, Starboard V&O Fund beneficially owned 1,726,345 Shares.

Percentage: Approximately 7.4%

(b) 1. Sole power to vote or direct vote: 1,726,345

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 1,726,345

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard V&O Fund during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

#### B. Starboard S LLC

(a) As of the close of business on August 12, 2016, Starboard S LLC beneficially owned 216,790 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 216,790

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 216,790

4. Shared power to dispose or direct the disposition: 0

(c)

The transactions in the Shares by Starboard S LLC during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

C. Starboard C LP

(a) As of the close of business on August 12, 2016, Starboard C LP beneficially owned 119,970 Shares.

Percentage: Less than 1%

(b) 1. Sole power to vote or direct vote: 119,970

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 119,970

4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard C LP during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

D. Starboard R LP

- (a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 119,970 shares owned by Starboard C LP.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 119,970
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 119,970
4. Shared power to dispose or direct the disposition: 0

Starboard R LP has not entered into any transactions in the Shares during the past sixty days. The transactions in (c) the Shares on behalf of Starboard C LP during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

E. Starboard R GP

- (a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 119,970 shares owned by Starboard C LP.

Percentage: Less than 1%

- (b) 1. Sole power to vote or direct vote: 119,970
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 119,970
4. Shared power to dispose or direct the disposition: 0

Starboard R GP has not entered into any transactions in the Shares during the past sixty days. The transactions in (c) the Shares on behalf of Starboard C LP during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

F. Starboard Value LP

As of the close of business on August 12, 2016, 251,895 Shares were held in the Starboard Value LP Account. Starboard Value LP, as the investment manager of Starboard V&O Fund, Starboard C LP and the (a) Starboard Value LP Account and the manager of Starboard S LLC, may be deemed the beneficial owner of the (i) 1,726,345 Shares owned by Starboard V&O Fund, (ii) 216,790 Shares owned by Starboard S LLC, (iii) 119,970 Shares owned by Starboard C LP, and (iv) 251,895 Shares held in the Starboard Value LP Account.

Percentage: Approximately 9.9%

(b) 1. Sole power to vote or direct vote: 2,315,000

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 2,315,000

4. Shared power to dispose or direct the disposition: 0

The transactions in the Shares by Starboard Value LP through the Starboard Value LP Account and on behalf of (c) each of Starboard V&O Fund, Starboard S LLC and Starboard C LP during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

#### G. Starboard Value GP

Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) (a) 1,726,345 Shares owned by Starboard V&O Fund, (ii) 216,790 Shares owned by Starboard S LLC, (iii) 119,970 Shares owned by Starboard C LP, and (iv) 251,895 Shares held in the Starboard Value LP Account.

Percentage: Approximately 9.9%

(b) 1. Sole power to vote or direct vote: 2,315,000

2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 2,315,000

4. Shared power to dispose or direct the disposition: 0

Starboard Value GP has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and (c) through the Starboard Value LP Account during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

#### H. Principal Co

Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 1,726,345 (a) Shares owned by Starboard V&O Fund, (ii) 216,790 Shares owned by Starboard S LLC, (iii) 119,970 Shares owned by Starboard C LP, and (iv) 251,895 Shares held in the Starboard Value LP Account.

Percentage: Approximately 9.9%

- (b) 1. Sole power to vote or direct vote: 2,315,000
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 2,315,000
- 4. Shared power to dispose or direct the disposition: 0

Principal Co has not entered into any transactions in the Shares during the past sixty days. The transactions in the (c) Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

I. Principal GP

Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 1,726,345 (a) Shares owned by Starboard V&O Fund, (ii) 216,790 Shares owned by Starboard S LLC, (iii) 119,970 Shares owned by Starboard C LP, and (iv) 251,895 Shares held in the Starboard Value LP Account.

Percentage: Approximately 9.9%

- (b) 1. Sole power to vote or direct vote: 2,315,000
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 2,315,000
- 4. Shared power to dispose or direct the disposition: 0

Principal GP has not entered into any transactions in the Shares during the past sixty days. The transactions in the (c) Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

J. Messrs. Smith, Mitchell and Feld

Each of Messrs. Smith, Mitchell and Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed (a) the beneficial owner of the (i) 1,726,345 Shares owned by Starboard V&O Fund, (ii) 216,790 Shares owned by Starboard S LLC, (iii) 119,970 Shares owned by Starboard C LP, and (iv) 251,895 Shares held in the Starboard Value LP Account.

Percentage: Approximately 9.9%

- (b) 1. Sole power to vote or direct vote: 0
- 2. Shared power to vote or direct vote: 2,315,000
- 3. Sole power to dispose or direct the disposition: 0

4. Shared power to dispose or direct the disposition: 2,315,000

(c) None of Messrs. Smith, Mitchell or Feld has entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of each of Starboard V&O Fund, Starboard S LLC, Starboard C LP and through the Starboard Value LP Account during the past sixty days are set forth in Schedule B and are incorporated herein by reference.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

(d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

**Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

On August 12, 2016, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached hereto as Exhibit 1 and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

**Item 7. MATERIAL TO BE FILED AS EXHIBITS.**

Exhibit Title

- |   |                                                                                                                                                                                                                                                                                                                                                                                                      |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Joint Filing Agreement by and among Starboard Value and Opportunity Master Fund Ltd, Starboard Value and Opportunity S LLC, Starboard Value and Opportunity C LP, Starboard Value R LP, Starboard Value R GP LLC, Starboard Value LP, Starboard Value GP LLC, Starboard Principal Co LP, Starboard Principal Co GP LLC, Jeffrey C. Smith, Mark R. Mitchell and Peter A. Feld, dated August 12, 2016. |
| 2 | Power of Attorney for Jeffrey C. Smith, Mark R. Mitchell and Peter A. Feld, dated September 15, 2011.                                                                                                                                                                                                                                                                                                |

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 12, 2016

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD    STARBOARD VALUE GP LLC

By: Starboard Value LP,  
  
its investment manager

By: Starboard Principal Co LP,  
  
its member

STARBOARD VALUE AND OPPORTUNITY S LLC

By: Starboard Value LP,  
  
its manager

STARBOARD PRINCIPAL CO LP

By: Starboard Principal Co GP LLC,  
  
its general partner

STARBOARD VALUE AND OPPORTUNITY C LP

By: Starboard Value R LP,  
  
its general partner

STARBOARD PRINCIPAL CO GP LLC

STARBOARD VALUE R GP LLC

STARBOARD VALUE R LP

By: Starboard Value R GP LLC,  
  
its general partner

STARBOARD VALUE LP

By: Starboard Value GP LLC,

its general partner

By: /s/ Jeffrey C. Smith

Name: Jeffrey C. Smith

Title: Authorized Signatory

/s/ Jeffrey C. Smith

JEFFREY C. SMITH

Individually and as attorney-in-fact for Mark R. Mitchell and Peter A. Feld.

**SCHEDULE A****Directors and Officers of Starboard Value and Opportunity Master Fund Ltd**

| Name and Position           | Principal Occupation                      | Principal Business Address               | Citizenship    |
|-----------------------------|-------------------------------------------|------------------------------------------|----------------|
| Patrick Agemian<br>Director | Director of Global Funds Management, Ltd. | PO Box 10034, Harbour Place              | Canada         |
|                             |                                           | 2nd Floor                                |                |
|                             |                                           | 103 South Church Street                  |                |
|                             |                                           | Grand Cayman<br>Cayman Islands, KY1-1001 |                |
| Mark R. Mitchell            |                                           |                                          |                |
| Director*                   |                                           |                                          |                |
| Don Seymour<br>Director     | Managing Director of dms Management Ltd.  | dms Management Ltd.                      | Cayman Islands |
|                             |                                           | dms House, 20 Genesis Close              |                |
|                             |                                           | P.O. Box 31910                           |                |
|                             |                                           | Grand Cayman<br>Cayman Islands, KY1-1208 |                |

\* Mr. Mitchell is a Reporting Person and, as such, the information with respect to Mr. Mitchell called for by Item 2 of Schedule 13D is set forth therein.

**SCHEDULE B****Transactions in the Shares During the Past Sixty Days****STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD**

| <u>Nature of the Transaction</u> | <u>Amount of Securities</u> |                            | <u>Date of</u>       |
|----------------------------------|-----------------------------|----------------------------|----------------------|
|                                  | <u>Purchased/(Sold)</u>     | <u>Price per Share(\$)</u> | <u>Purchase/Sale</u> |
| Purchase of Common Stock         | 48,425                      | 42.2698                    | 07/06/2016           |
| Purchase of Common Stock         | 49,542                      | 42.6521                    | 07/07/2016           |
| Purchase of Common Stock         | 24,958                      | 43.5291                    | 07/08/2016           |
| Purchase of Common Stock         | 6,088                       | 42.9056                    | 07/19/2016           |
| Purchase of Common Stock         | 66,916                      | 42.8934                    | 07/19/2016           |
| Purchase of Common Stock         | 38,746                      | 42.9051                    | 07/20/2016           |
| Purchase of Common Stock         | 2,012                       | 42.8439                    | 07/21/2016           |
| Purchase of Common Stock         | 26,075                      | 41.9245                    | 07/21/2016           |
| Purchase of Common Stock         | 48,425                      | 42.3430                    | 07/21/2016           |
| Purchase of Common Stock         | 34,866                      | 43.1564                    | 07/22/2016           |
| Purchase of Common Stock         | 372                         | 42.8840                    | 07/22/2016           |
| Purchase of Common Stock         | 18,625                      | 42.9949                    | 07/25/2016           |
| Purchase of Common Stock         | 37,250                      | 43.0174                    | 07/27/2016           |
| Purchase of Common Stock         | 71,070                      | 43.4395                    | 07/28/2016           |
| Purchase of Common Stock         | 14,605                      | 43.1100                    | 07/29/2016           |
| Purchase of Common Stock         | 1,285                       | 43.0876                    | 08/01/2016           |
| Purchase of Common Stock         | 6,027                       | 43.1350                    | 08/01/2016           |
| Purchase of Common Stock         | 29,888                      | 43.2930                    | 08/01/2016           |
| Purchase of Common Stock         | 6,431                       | 43.6215                    | 08/02/2016           |
| Purchase of Common Stock         | 7,807                       | 43.6428                    | 08/02/2016           |
| Purchase of Common Stock         | 17,484                      | 43.5455                    | 08/02/2016           |
| Purchase of Common Stock         | 133,171                     | 43.5006                    | 08/02/2016           |
| Purchase of Common Stock         | 446                         | 43.7933                    | 08/03/2016           |
| Purchase of Common Stock         | 818                         | 44.1891                    | 08/03/2016           |
| Purchase of Common Stock         | 12,201                      | 44.2480                    | 08/03/2016           |
| Purchase of Common Stock         | 12,460                      | 43.8962                    | 08/03/2016           |
| Purchase of Common Stock         | 24,981                      | 44.1834                    | 08/03/2016           |
| Purchase of Common Stock         | 670                         | 44.4006                    | 08/04/2016           |
| Purchase of Common Stock         | 32,112                      | 44.4832                    | 08/04/2016           |
| Purchase of Common Stock         | 35,687                      | 44.6527                    | 08/04/2016           |
| Purchase of Common Stock         | 2,043                       | 44.4550                    | 08/04/2016           |
| Purchase of Common Stock         | 57,328                      | 44.6307                    | 08/05/2016           |
| Purchase of Common Stock         | 15,343                      | 44.2918                    | 08/08/2016           |

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|                                                        |         |         |            |
|--------------------------------------------------------|---------|---------|------------|
| Purchase of Common Stock                               | 1,858   | 44.4977 | 08/08/2016 |
| Purchase of Common Stock                               | 26,040  | 44.6258 | 08/08/2016 |
| Purchase of Common Stock                               | 3,720   | 44.2850 | 08/08/2016 |
| Purchase of Common Stock                               | 25,906  | 44.6583 | 08/09/2016 |
| Purchase of Common Stock                               | 22,430  | 44.6481 | 08/09/2016 |
| Purchase of Common Stock                               | 108,277 | 44.8691 | 08/09/2016 |
| Purchase of Common Stock                               | 19,577  | 44.7489 | 08/09/2016 |
| Purchase of Common Stock                               | 26,902  | 46.0155 | 08/10/2016 |
| Purchase of Common Stock                               | 21,630  | 46.1561 | 08/10/2016 |
| Purchase of Common Stock                               | 119,040 | 45.2998 | 08/10/2016 |
| Purchase of Common Stock                               | 74      | 45.7100 | 08/10/2016 |
| Purchase of Common Stock                               | 16,430  | 46.3919 | 08/11/2016 |
| Purchase of Common Stock                               | 22,843  | 46.4570 | 08/11/2016 |
| Purchase of Common Stock                               | 59,826  | 46.6418 | 08/11/2016 |
| Purchase of Common Stock                               | 22,065  | 46.5786 | 08/12/2016 |
| Purchase of Common Stock Upon Exercise of Call Options | 344,570 | 39.6664 | 08/12/2016 |

**STARBOARD VALUE AND OPPORTUNITY S LLC**

| <u>Nature of the Transaction</u> | <u>Amount of Securities</u> |                            | <u>Date of</u>       |
|----------------------------------|-----------------------------|----------------------------|----------------------|
|                                  | <u>Purchased/(Sold)</u>     | <u>Price per Share(\$)</u> | <u>Purchase/Sale</u> |
| Purchase of Common Stock         | 6,110                       | 42.2698                    | 07/06/2016           |
| Purchase of Common Stock         | 6,251                       | 42.6521                    | 07/07/2016           |
| Purchase of Common Stock         | 3,149                       | 43.5291                    | 07/08/2016           |
| Purchase of Common Stock         | 768                         | 42.9056                    | 07/19/2016           |
| Purchase of Common Stock         | 8,443                       | 42.8934                    | 07/19/2016           |
| Purchase of Common Stock         | 4,889                       | 42.9051                    | 07/20/2016           |
| Purchase of Common Stock         | 254                         | 42.8439                    | 07/21/2016           |
| Purchase of Common Stock         | 3,290                       | 41.9245                    | 07/21/2016           |
| Purchase of Common Stock         | 6,110                       | 42.3430                    | 07/21/2016           |
| Purchase of Common Stock         | 4,399                       | 43.1564                    | 07/22/2016           |
| Purchase of Common Stock         | 47                          | 42.8840                    | 07/22/2016           |
| Purchase of Common Stock         | 2,350                       | 42.9949                    | 07/25/2016           |
| Purchase of Common Stock         | 4,700                       | 43.0174                    | 07/27/2016           |
| Purchase of Common Stock         | 8,967                       | 43.4395                    | 07/28/2016           |
| Purchase of Common Stock         | 1,843                       | 43.1100                    | 07/29/2016           |
| Purchase of Common Stock         | 162                         | 43.0876                    | 08/01/2016           |
| Purchase of Common Stock         | 762                         | 43.1350                    | 08/01/2016           |
| Purchase of Common Stock         | 3,776                       | 43.2930                    | 08/01/2016           |
| Purchase of Common Stock         | 813                         | 43.6215                    | 08/02/2016           |
| Purchase of Common Stock         | 986                         | 43.6428                    | 08/02/2016           |
| Purchase of Common Stock         | 2,209                       | 43.5455                    | 08/02/2016           |
| Purchase of Common Stock         | 16,825                      | 43.5006                    | 08/02/2016           |
| Purchase of Common Stock         | 57                          | 43.7933                    | 08/03/2016           |
| Purchase of Common Stock         | 104                         | 44.1891                    | 08/03/2016           |
| Purchase of Common Stock         | 1,542                       | 44.2480                    | 08/03/2016           |
| Purchase of Common Stock         | 1,574                       | 43.8962                    | 08/03/2016           |
| Purchase of Common Stock         | 3,156                       | 44.1834                    | 08/03/2016           |
| Purchase of Common Stock         | 84                          | 44.4006                    | 08/04/2016           |
| Purchase of Common Stock         | 4,057                       | 44.4832                    | 08/04/2016           |
| Purchase of Common Stock         | 4,509                       | 44.6527                    | 08/04/2016           |
| Purchase of Common Stock         | 258                         | 44.4550                    | 08/04/2016           |
| Purchase of Common Stock         | 7,243                       | 44.6307                    | 08/05/2016           |
| Purchase of Common Stock         | 1,938                       | 44.2918                    | 08/08/2016           |
| Purchase of Common Stock         | 235                         | 44.4977                    | 08/08/2016           |
| Purchase of Common Stock         | 3,290                       | 44.6258                    | 08/08/2016           |
| Purchase of Common Stock         | 470                         | 44.2850                    | 08/08/2016           |
| Purchase of Common Stock         | 3,273                       | 44.6583                    | 08/09/2016           |
| Purchase of Common Stock         | 2,834                       | 44.6481                    | 08/09/2016           |
| Purchase of Common Stock         | 13,680                      | 44.8691                    | 08/09/2016           |
| Purchase of Common Stock         | 2,473                       | 44.7489                    | 08/09/2016           |
| Purchase of Common Stock         | 3,399                       | 46.0155                    | 08/10/2016           |

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|                                                        |        |         |            |
|--------------------------------------------------------|--------|---------|------------|
| Purchase of Common Stock                               | 2,733  | 46.1561 | 08/10/2016 |
| Purchase of Common Stock                               | 15,040 | 45.2998 | 08/10/2016 |
| Purchase of Common Stock                               | 10     | 45.7100 | 08/10/2016 |
| Purchase of Common Stock                               | 2,076  | 46.3919 | 08/11/2016 |
| Purchase of Common Stock                               | 2,886  | 46.4570 | 08/11/2016 |
| Purchase of Common Stock                               | 7,559  | 46.6418 | 08/11/2016 |
| Purchase of Common Stock                               | 2,787  | 46.5786 | 08/12/2016 |
| Purchase of Common Stock Upon Exercise of Call Options | 42,420 | 39.6738 | 08/12/2016 |

**STARBOARD VALUE AND OPPORTUNITY C LP**

| <u>Nature of the Transaction</u> | <u>Amount of Securities</u> |                            | <u>Date of</u>       |
|----------------------------------|-----------------------------|----------------------------|----------------------|
|                                  | <u>Purchased/(Sold)</u>     | <u>Price per Share(\$)</u> | <u>Purchase/Sale</u> |
| Purchase of Common Stock         | 3,380                       | 42.2698                    | 07/06/2016           |
| Purchase of Common Stock         | 3,458                       | 42.6521                    | 07/07/2016           |
| Purchase of Common Stock         | 1,742                       | 43.5291                    | 07/08/2016           |
| Purchase of Common Stock         | 425                         | 42.9056                    | 07/19/2016           |
| Purchase of Common Stock         | 4,671                       | 42.8934                    | 07/19/2016           |
| Purchase of Common Stock         | 2,704                       | 42.9051                    | 07/20/2016           |
| Purchase of Common Stock         | 140                         | 42.8439                    | 07/21/2016           |
| Purchase of Common Stock         | 1,820                       | 41.9245                    | 07/21/2016           |
| Purchase of Common Stock         | 3,380                       | 42.3430                    | 07/21/2016           |
| Purchase of Common Stock         | 2,434                       | 43.1564                    | 07/22/2016           |
| Purchase of Common Stock         | 26                          | 42.8840                    | 07/22/2016           |
| Purchase of Common Stock         | 1,300                       | 42.9949                    | 07/25/2016           |
| Purchase of Common Stock         | 2,600                       | 43.0174                    | 07/27/2016           |
| Purchase of Common Stock         | 4,961                       | 43.4395                    | 07/28/2016           |
| Purchase of Common Stock         | 1,019                       | 43.1100                    | 07/29/2016           |
| Purchase of Common Stock         | 90                          | 43.0876                    | 08/01/2016           |
| Purchase of Common Stock         | 421                         | 43.1350                    | 08/01/2016           |
| Purchase of Common Stock         | 2,089                       | 43.2930                    | 08/01/2016           |
| Purchase of Common Stock         | 449                         | 43.6215                    | 08/02/2016           |
| Purchase of Common Stock         | 546                         | 43.6428                    | 08/02/2016           |
| Purchase of Common Stock         | 1,222                       | 43.5455                    | 08/02/2016           |
| Purchase of Common Stock         | 9,308                       | 43.5006                    | 08/02/2016           |
| Purchase of Common Stock         | 31                          | 43.7933                    | 08/03/2016           |
| Purchase of Common Stock         | 57                          | 44.1891                    | 08/03/2016           |
| Purchase of Common Stock         | 853                         | 44.2480                    | 08/03/2016           |
| Purchase of Common Stock         | 871                         | 43.8962                    | 08/03/2016           |
| Purchase of Common Stock         | 1,746                       | 44.1834                    | 08/03/2016           |
| Purchase of Common Stock         | 47                          | 44.4006                    | 08/04/2016           |
| Purchase of Common Stock         | 2,244                       | 44.4832                    | 08/04/2016           |
| Purchase of Common Stock         | 2,494                       | 44.6527                    | 08/04/2016           |
| Purchase of Common Stock         | 143                         | 44.4550                    | 08/04/2016           |
| Purchase of Common Stock         | 4,007                       | 44.6307                    | 08/05/2016           |
| Purchase of Common Stock         | 1,072                       | 44.2918                    | 08/08/2016           |
| Purchase of Common Stock         | 130                         | 44.4977                    | 08/08/2016           |
| Purchase of Common Stock         | 1,820                       | 44.6258                    | 08/08/2016           |

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|                                                        |        |         |            |
|--------------------------------------------------------|--------|---------|------------|
| Purchase of Common Stock                               | 260    | 44.2850 | 08/08/2016 |
| Purchase of Common Stock                               | 1,811  | 44.6583 | 08/09/2016 |
| Purchase of Common Stock                               | 1,568  | 44.6481 | 08/09/2016 |
| Purchase of Common Stock                               | 7,568  | 44.8691 | 08/09/2016 |
| Purchase of Common Stock                               | 1,368  | 44.7489 | 08/09/2016 |
| Purchase of Common Stock                               | 1,880  | 46.0155 | 08/10/2016 |
| Purchase of Common Stock                               | 1,512  | 46.1561 | 08/10/2016 |
| Purchase of Common Stock                               | 8,320  | 45.2998 | 08/10/2016 |
| Purchase of Common Stock                               | 5      | 45.7100 | 08/10/2016 |
| Purchase of Common Stock                               | 1,148  | 46.3919 | 08/11/2016 |
| Purchase of Common Stock                               | 1,596  | 46.4570 | 08/11/2016 |
| Purchase of Common Stock                               | 4,181  | 46.6418 | 08/11/2016 |
| Purchase of Common Stock                               | 1,543  | 46.5786 | 08/12/2016 |
| Purchase of Common Stock Upon Exercise of Call Options | 23,510 | 39.6730 | 08/12/2016 |

**STARBOARD VALUE LP****(through the Starboard Value LP Account)**

| <u>Nature of the Transaction</u> | <u>Amount of Securities</u> |                            | <u>Date of</u> |
|----------------------------------|-----------------------------|----------------------------|----------------|
|                                  | <u>Purchased/(Sold)</u>     | <u>Price per Share(\$)</u> |                |
| Purchase of Common Stock         | 7,085                       | 42.2698                    | 07/06/2016     |
| Purchase of Common Stock         | 7,248                       | 42.6521                    | 07/07/2016     |
| Purchase of Common Stock         | 3,652                       | 43.5291                    | 07/08/2016     |
| Purchase of Common Stock         | 891                         | 42.9056                    | 07/19/2016     |
| Purchase of Common Stock         | 9,790                       | 42.8934                    | 07/19/2016     |
| Purchase of Common Stock         | 5,669                       | 42.9051                    | 07/20/2016     |
| Purchase of Common Stock         | 294                         | 42.8439                    | 07/21/2016     |
| Purchase of Common Stock         | 3,815                       | 41.9245                    | 07/21/2016     |
| Purchase of Common Stock         | 7,085                       | 42.3430                    | 07/21/2016     |
| Purchase of Common Stock         | 5,101                       | 43.1564                    | 07/22/2016     |
| Purchase of Common Stock         | 55                          | 42.8840                    | 07/22/2016     |
| Purchase of Common Stock         | 2,725                       | 42.9949                    | 07/25/2016     |
| Purchase of Common Stock         | 5,450                       | 43.0174                    | 07/27/2016     |
| Purchase of Common Stock         | 10,398                      | 43.4395                    | 07/28/2016     |
| Purchase of Common Stock         | 2,137                       | 43.1100                    | 07/29/2016     |
| Purchase of Common Stock         | 190                         | 43.0876                    | 08/01/2016     |
| Purchase of Common Stock         | 891                         | 43.1350                    | 08/01/2016     |
| Purchase of Common Stock         | 4,419                       | 43.2930                    | 08/01/2016     |
| Purchase of Common Stock         | 951                         | 43.6215                    | 08/02/2016     |
| Purchase of Common Stock         | 1,154                       | 43.6428                    | 08/02/2016     |
| Purchase of Common Stock         | 2,585                       | 43.5455                    | 08/02/2016     |
| Purchase of Common Stock         | 19,689                      | 43.5006                    | 08/02/2016     |
| Purchase of Common Stock         | 66                          | 43.7933                    | 08/03/2016     |
| Purchase of Common Stock         | 121                         | 44.1891                    | 08/03/2016     |
| Purchase of Common Stock         | 1,804                       | 44.2480                    | 08/03/2016     |
| Purchase of Common Stock         | 1,842                       | 43.8962                    | 08/03/2016     |
| Purchase of Common Stock         | 3,693                       | 44.1834                    | 08/03/2016     |
| Purchase of Common Stock         | 99                          | 44.4006                    | 08/04/2016     |
| Purchase of Common Stock         | 4,748                       | 44.4832                    | 08/04/2016     |
| Purchase of Common Stock         | 5,277                       | 44.6527                    | 08/04/2016     |
| Purchase of Common Stock         | 302                         | 44.4550                    | 08/04/2016     |
| Purchase of Common Stock         | 8,476                       | 44.6307                    | 08/05/2016     |
| Purchase of Common Stock         | 2,268                       | 44.2918                    | 08/08/2016     |
| Purchase of Common Stock         | 275                         | 44.4977                    | 08/08/2016     |
| Purchase of Common Stock         | 3,850                       | 44.6258                    | 08/08/2016     |
| Purchase of Common Stock         | 550                         | 44.2850                    | 08/08/2016     |
| Purchase of Common Stock         | 3,830                       | 44.6583                    | 08/09/2016     |
| Purchase of Common Stock         | 3,316                       | 44.6481                    | 08/09/2016     |

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Purchase of Common Stock 16,009 44.8691 08/09/2016  
Purchase of Common Stock 2,895 44.7489 08/09/2016  
Purchase of Common Stock 3,978 46.0155 08/10/2016  
Purchase of Common Stock 3,198 46.1561 08/10/2016  
Purchase of Common Stock 17,600 45.2998 08/10/2016  
Purchase of Common Stock 11 45.7100 08/10/2016  
Purchase of Common Stock 2,429 46.3919 08/11/2016  
Purchase of Common Stock 3,377 46.4570 08/11/2016  
Purchase of Common Stock 8,845 46.6418 08/11/2016  
Purchase of Common Stock 48,500 46.5969 08/11/2016  
Purchase of Common Stock 3,262 46.5786 08/12/2016