

STEWART INFORMATION SERVICES CORP

Form 8-K

January 07, 2019

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

December 31, 2018

Date of Report (Date of earliest event reported)

STEWART INFORMATION SERVICES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware **001-02658** **74-1677330**
(State or other jurisdiction) (Commission (IRS Employer
of incorporation) File Number) Identification No.)

1980 Post Oak Blvd.
Houston, Texas
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 713-625-8100

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the

Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Acceleration of Short Term Incentive Payments

On December 31, 2018, the board of directors of Stewart Information Services Corporation, a Delaware corporation (the “Company”), accelerated the vesting and payment at target of the 2018 short term incentive awards to Matthew W. Morris, David Hisey, John L. Killea, and David Fauth, resulting in payment to such officers of \$600,000, \$450,000, \$450,000 and \$165,150, respectively.

The amount of short term incentive payments paid in excess of the amount earned using the plan metrics is subject to claw back requiring the repayment to the Company of such amount in the event any recipient is terminated for cause or voluntarily terminates his or her employment prior to the earlier of (i) December 31, 2019 or (ii) 30 days after the closing of the previously announced merger with Fidelity National Financial, Inc.

SIGNATURE

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

STEWART INFORMATION SERVICES CORPORATION

By: /s/ John L. Killea
John L. Killea, Chief Legal Officer and

Chief Compliance Officer

Date: January 7, 2019