MORRIS MALCOLM S
Form 4
May 03, 2007

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person * MORRIS MALCOLM S	2. Issuer Name **and** Ticker or Trading Symbol STEWART INFORMATION SERVICES CORP [STC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　(First)　(Middle) 1980 POST OAK BLVD., SUITE 800	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2007	__X__ Director 　　 _____ 10% Owner __X__ Officer (give title _____ Other (specify below) 　　 below) 　　　 Chairman & Co-CEO
(Street) HOUSTON, TX 77056	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(City)　(State)　(Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $1.00 par value	05/02/2007		F		4,578	D	$ 40.12	5,844	D	
Common Stock, $1.00 par value	05/02/2007		M		19,156	A	$ 9.75	25,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	$ 9.75	05/02/2007		M		2,706		01/01/1998	05/27/2007	Common Stock	2,706
Employee Stock Options	$ 9.75	05/02/2007		M		10,256		01/01/1999	05/27/2007	Common Stock	10,256
Employee Stock Options	$ 9.75	05/02/2007		M		6,194		01/01/2000	05/27/2007	Common Stock	6,194

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORRIS MALCOLM S 1980 POST OAK BLVD. SUITE 800 HOUSTON, TX 77056	X		Chairman & Co-CEO	

Signatures

By John A. Watson, as Attorney-in-Fact for the Reporting Person	05/03/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Explanation of Responses: 3