

QUANTUM CORP /DE/  
Form SC 13D/A  
May 07, 2015

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 5)1

Quantum Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

747906204

(CUSIP Number)

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

STEVE WOLOSKY, ESQ.  
OLSHAN FROME WOLOSKY LLP  
Park Avenue Tower  
65 East 55th Street  
New York, New York 10022  
(212) 451-2300

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 6, 2015  
(Date of Event Which Requires Filing of This Statement)

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 §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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 § 240.13d-7 for other parties to whom copies are to be sent.

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1 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).

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CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE LP

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		44,243,875*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	44,243,875*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

PN

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS   
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		26,128,823*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		26,128,823*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,128,823\*

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

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

9.8%

14 TYPE OF REPORTING PERSON

CO

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE AND OPPORTUNITY S LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		5,862,924*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	5,862,924*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,862,924\*

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

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

2.3%

14 TYPE OF REPORTING PERSON

OO

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

2 STARBOARD VALUE AND OPPORTUNITY C LP  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o  
 GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 WC  
 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..  
 IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		3,008,940*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	3,008,940*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,008,940\*

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

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

1.2%

14 TYPE OF REPORTING PERSON

PN

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE R LP

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		3,008,940*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	3,008,940*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,008,940\*

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

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

1.2%

14 TYPE OF REPORTING PERSON

PN

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE R GP LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		3,008,940*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	3,008,940*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,008,940\*

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

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

1.2%

14 TYPE OF REPORTING PERSON

OO

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE GP LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		44,243,875*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		44,243,875*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

OO

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD PRINCIPAL CO LP

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		44,243,875*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		44,243,875*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

PN

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD PRINCIPAL CO GP LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		44,243,875*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		44,243,875*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

OO

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

JEFFREY C. SMITH

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		137,565**
	8	SHARED VOTING POWER
		44,243,875*
	9	SOLE DISPOSITIVE POWER
		137,565**
	10	SHARED DISPOSITIVE POWER
		44,243,875*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,381,440\* \*\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

IN

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\* Includes Shares underlying certain convertible senior subordinated notes.

\*\*Represents restricted stock units ("RSUs") that have vested that were granted to Mr. Smith on 09/01/13 and 10/01/14 as compensation for his service on the Board of Directors of the Issuer.



CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

MARK R. MITCHELL

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES	7	SOLE VOTING POWER
BENEFICIALLY OWNED BY	8	- 0 - SHARED VOTING POWER
EACH REPORTING PERSON WITH	9	44,243,875* SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER

44,243,875\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

IN

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\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

PETER A. FELD

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES	7	SOLE VOTING POWER
BENEFICIALLY OWNED BY	8	- 0 - SHARED VOTING POWER
EACH REPORTING PERSON WITH	9	44,243,875* SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER

44,243,875\*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

44,243,875\*

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

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

16.1%

14 TYPE OF REPORTING PERSON

IN

---

\* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

The following constitutes Amendment No. 5 to the Schedule 13D filed by the undersigned (“Amendment No. 5”). This Amendment No. 5 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

- (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
    - (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.

CUSIP NO. 747906204

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 of Amendment No. 4 to the Schedule 13D. 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 to the Schedule 13D 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 to the Schedule 13D, 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 to the Schedule 13D, 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 to the Schedule 13D is set forth therein.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On May 6, 2015, Jeffrey C. Smith resigned from his position as a member of the Board of Directors of the Issuer (the “Board”). Mr. Smith’s resignation was not related to any disagreement or dispute with the Issuer. Further, pursuant to that certain settlement agreement between Starboard Value LP and its affiliates (collectively, “Starboard”) and the Issuer, dated July 28, 2014, Starboard exercised its replacement rights by recommending that Robert J. Andersen be appointed to the Board. The Board accepted Starboard’s recommendation and agreed to appoint Mr. Andersen to the Board, effective May 6, 2015. A copy of the Issuer’s press release announcing Mr. Smith’s resignation and Mr. Andersen’s appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.



CUSIP NO. 747906204

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is calculated using as the numerator the respective Shares held by each Reporting Person, including Shares issuable upon conversion of the Notes, and as the denominator 256,388,447 Shares outstanding, as of January 31, 2015, 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 February 6, 2015, plus the number of Shares issuable upon conversion of the Notes held by such Reporting Person.

A. Starboard V&O Fund

(a) As of the close of business on May 6, 2015, Starboard V&O Fund beneficially owned 26,128,823 Shares, including 11,511,839 Shares underlying the Notes.

Percentage: Approximately 9.8%

- (b)
1. Sole power to vote or direct vote: 26,128,823
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 26,128,823
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard V&O Fund has not entered into any transactions in the Shares during the past sixty days.

B. Starboard S LLC

(a) As of the close of business on May 6, 2015, Starboard S LLC beneficially owned 5,862,924 Shares, including 2,586,521 Shares underlying the Notes.

Percentage: Approximately 2.3%

- (b)
1. Sole power to vote or direct vote: 5,862,924
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 5,862,924
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard S LLC has not entered into any transactions in the Shares during the past sixty days.

CUSIP NO. 747906204

C. Starboard C LP

(a) As of the close of business on May 6, 2015, Starboard C LP beneficially owned 3,008,940 Shares, including 333,940 Shares underlying the Notes.

Percentage: Approximately 1.2%

- (b)
1. Sole power to vote or direct vote: 3,008,940
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 3,008,940
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard C LP has not entered into any transactions in the Shares during the past sixty days.

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 3,008,940 shares owned by Starboard C LP.

Percentage: Approximately 1.2%

- (b)
1. Sole power to vote or direct vote: 3,008,940
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 3,008,940
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard R LP has not entered into any transactions in the Shares during the past sixty days.

E. Starboard R GP

(a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 3,008,940 shares owned by Starboard C LP.

Percentage: Approximately 1.2%

- (b)
1. Sole power to vote or direct vote: 3,008,940
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 3,008,940
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard R GP has not entered into any transactions in the Shares during the past sixty days.

CUSIP NO. 747906204

F. Starboard Value LP

(a) As of the close of business on May 6, 2015, 9,243,188 Shares were held in the Starboard Value LP Account, including 4,116,575 Shares underlying the Notes. Starboard Value LP, as the investment manager of Starboard V&O Fund, Starboard C LP and the Starboard Value Account and the manager of Starboard S LLC, may be deemed the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
  - 1. Sole power to vote or direct vote: 44,243,875
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 44,243,875
  - 4. Shared power to dispose or direct the disposition: 0

(c) Starboard Value LP has not entered into any transactions in the Shares during the past sixty days.

G. Starboard Value GP

(a) Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
  - 1. Sole power to vote or direct vote: 44,243,875
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 44,243,875
  - 4. Shared power to dispose or direct the disposition: 0

(c) Starboard Value GP has not entered into any transactions in the Shares during the past sixty days.

H. Principal Co

(a) Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
  - 1. Sole power to vote or direct vote: 44,243,875
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 44,243,875
  - 4. Shared power to dispose or direct the disposition: 0

(c) Principal Co has not entered into any transactions in the Shares during the past sixty days.



CUSIP NO. 747906204

I. Principal GP

- (a) Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
1. Sole power to vote or direct vote: 44,243,875
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 44,243,875
  4. Shared power to dispose or direct the disposition: 0

- (c) Principal GP has not entered into any transactions in the Shares during the past sixty days.

J. Messrs. Mitchell and Feld

- (a) Each of Messrs. 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 the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 44,243,875
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 44,243,875

- (c) None of Messrs. Mitchell or Feld has entered into any transactions in the Shares during the past sixty days.

K. Mr. Smith\*

- (a) As of the close of business on May 6, 2015, Mr. Smith beneficially owned 137,565 Shares representing RSUs that have vested. Mr. 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, may be deemed the beneficial owner of the (i) 26,128,823 Shares owned by Starboard V&O Fund, (ii) 5,862,924 Shares owned by Starboard S LLC, (iii) 3,008,940 Shares owned by Starboard C LP and (iv) 9,243,188 Shares held in the Starboard Value LP Account.

Percentage: Approximately 16.1%

- (b)
1. Sole power to vote or direct vote: 137,565
  2. Shared power to vote or direct vote: 44,243,875
  3. Sole power to dispose or direct the disposition: 137,565
  4. Shared power to dispose or direct the disposition: 44,243,875

(c) Mr. Smith has not entered into any transactions in the Shares during the past sixty days.

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\* See Mr. Smith's cover page to this Amendment No. 5 for details regarding his ownership of RSUs of the Issuer.

CUSIP NO. 747906204

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 Press Release, dated May 6, 2015.

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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: May 6, 2015

STARBOARD VALUE AND  
OPPORTUNITY MASTER FUND LTD  
By: Starboard Value LP,  
its investment manager

STARBOARD VALUE AND  
OPPORTUNITY S LLC  
By: Starboard Value LP,  
its manager

STARBOARD VALUE AND  
OPPORTUNITY C LP  
By: Starboard Value R LP,  
its general partner

STARBOARD VALUE R LP  
By: Starboard Value R GP LLC,  
its general partner

STARBOARD VALUE LP  
By: Starboard Value GP LLC,  
its general partner

STARBOARD VALUE GP LLC  
By: Starboard Principal Co LP,  
its member

STARBOARD PRINCIPAL CO LP  
By: Starboard Principal Co GP LLC,  
its general partner

STARBOARD PRINCIPAL CO GP LLC

STARBOARD VALUE R GP LLC

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



