

QUANTUM CORP /DE/
Form SC 13D/A
April 06, 2016

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. 7)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)

April 5, 2016
(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.

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).

CUSIP NO. 747906204

1 NAME OF REPORTING PERSON

STARBOARD VALUE 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
		40,553,694*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		40,553,694*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

PN

* 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
		24,582,539*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		24,582,539*
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,582,539*

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

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

8.8%

14 TYPE OF REPORTING PERSON

CO

* 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		5,269,399*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	5,269,399*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,269,399*

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

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

2.0%

14 TYPE OF REPORTING PERSON

OO

* 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		2,457,479*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	2,457,479*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,457,479*

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

PN

* 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		2,457,479*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	2,457,479*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,457,479*

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

PN

* 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 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
		2,457,479*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,457,479*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,457,479*

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

OO

* 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 (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		40,553,694*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	40,553,694*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

OO

* 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
		40,553,694*
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		40,553,694*
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

PN

* 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 (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		40,553,694*
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	40,553,694*
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

OO

* 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 40,553,694*
	9	SOLE DISPOSITIVE POWER 137,565**
	10	SHARED DISPOSITIVE POWER 40,553,694*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,691,259* **

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

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

14.2%

14 TYPE OF REPORTING PERSON

IN

* 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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	40,553,694* SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER

40,553,694*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

IN

* 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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	40,553,694* SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		40,553,694*

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,553,694*

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

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

14.2%

14 TYPE OF REPORTING PERSON

IN

* Includes Shares underlying certain convertible senior subordinated notes.

CUSIP NO. 747906204

The following constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned (“Amendment No. 7”). This Amendment No. 7 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

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 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 A to the Schedule 13D, which is incorporated by reference herein. The aggregate purchase price of the 24,582,539 Shares beneficially owned by Starboard V&O Fund is approximately \$35,933,284, excluding brokerage commissions. Such aggregate purchase price includes \$22,151,750, which is the purchase price of \$22,715,000 principal amount of the Notes convertible into 13,791,742 Shares. The aggregate purchase price of the 5,269,399 Shares beneficially owned by Starboard S LLC is approximately \$7,802,630, excluding brokerage commissions. Such aggregate purchase price includes \$4,629,750, which is the purchase price of \$4,695,000 principal amount of the Notes convertible into 2,850,637 Shares. The aggregate purchase price of the 2,457,479 Shares beneficially owned by Starboard C LP is approximately \$3,200,164, excluding brokerage commissions. Such aggregate purchase price includes \$774,038, which is the purchase price of \$795,000 principal amount of the Notes convertible into 482,696 Shares. The aggregate purchase price of the 8,244,277 Shares held in the Starboard Value LP Account is approximately \$12,226,282, excluding brokerage commissions. Such aggregate purchase price includes \$7,260,250, which is the purchase price of \$7,345,000 principal amount of the Notes convertible into 4,459,623 Shares.

The 137,565 Shares beneficially owned by Mr. Smith represent restricted stock units (“RSUs”) that have vested, which were granted to Mr. Smith as compensation for his service on the Board of Directors of the Issuer.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

Pursuant to that certain settlement agreement between Starboard Value LP and its affiliates (collectively, “Starboard”) and the Issuer, dated July 28, 2014 (the “Settlement Agreement”), Starboard exercised its replacement rights by recommending that Clifford Press be appointed to the Issuer’s Board of Directors (the “Board”) to fill the vacancy created by the resignation of Philip Black, who was previously appointed to the Board pursuant to the Settlement Agreement. On April 5, 2016, the Issuer announced Mr. Press’ appointment to the Board, effective April 1, 2016.

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 264,233,646 Shares outstanding, as of January 29, 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 February 5, 2016, plus the number of Shares issuable upon conversion of the Notes held by such Reporting Person.

CUSIP NO. 747906204

A. Starboard V&O Fund

(a) As of the close of business on April 6, 2016, Starboard V&O Fund beneficially owned 24,582,539 Shares, including 13,791,742 Shares underlying the Notes.

Percentage: Approximately 8.8%

- (b)
1. Sole power to vote or direct vote: 24,582,539
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 24,582,539
 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 A and are incorporated herein by reference.

B. Starboard S LLC

(a) As of the close of business on April 6, 2016, Starboard S LLC beneficially owned 5,269,399 Shares, including 2,850,637 Shares underlying the Notes.

Percentage: Approximately 2.0%

- (b)
1. Sole power to vote or direct vote: 5,269,399
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 5,269,399
 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 A and are incorporated herein by reference.

C. Starboard C LP

(a) As of the close of business on April 6, 2016, Starboard C LP beneficially owned 2,457,479 Shares, including 482,696 Shares underlying the Notes.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 2,457,479
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,457,479
 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 A and are incorporated herein by reference.

CUSIP NO. 747906204

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 2,457,479 shares owned by Starboard C LP.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 2,457,479
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,457,479
 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. The transactions in the Shares on behalf of Starboard C LP during the past sixty days are set forth in Schedule A 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 2,457,479 shares owned by Starboard C LP.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 2,457,479
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,457,479
 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. The transactions in the Shares on behalf of Starboard C LP during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

F. Starboard Value LP

(a) As of the close of business on April 6, 2016, 8,244,277 Shares were held in the Starboard Value LP Account, including 4,459,623 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) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 40,553,694
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 40,553,694
 4. Shared power to dispose or direct the disposition: 0

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

CUSIP NO. 747906204

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) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 40,553,694
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 40,553,694
 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. 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 A and are incorporated herein by reference.

H. Principal Co

- (a) Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 40,553,694
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 40,553,694
 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. 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 A and are incorporated herein by reference.

I. Principal GP

- (a) Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 40,553,694
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 40,553,694

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. 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 A and are incorporated herein by reference.

CUSIP NO. 747906204

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) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 40,553,694
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 40,553,694

(c) None of Messrs. 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 A and are incorporated herein by reference.

K. Mr. Smith*

(a) As of the close of business on April 6, 2016, 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) 24,582,539 Shares owned by Starboard V&O Fund, (ii) 5,269,399 Shares owned by Starboard S LLC, (iii) 2,457,479 Shares owned by Starboard C LP and (iv) 8,244,277 Shares held in the Starboard Value LP Account.

Percentage: Approximately 14.2%

- (b)
1. Sole power to vote or direct vote: 137,565
 2. Shared power to vote or direct vote: 40,553,694
 3. Sole power to dispose or direct the disposition: 137,565
 4. Shared power to dispose or direct the disposition: 40,553,694

(c) Mr. Smith 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 through the Starboard Value LP Account during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

* See Mr. Smith's cover page to this Amendment No. 6 for details regarding his ownership of RSUs of the Issuer that have vested.

CUSIP NO. 747906204

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: April 6, 2016

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

CUSIP NO. 747906204

SCHEDULE A

Transactions in the Shares During the Past Sixty Days

Shares of Common Stock Purchased/(Sold)	Price Per Share(\$)	Date of Purchase/Sale
STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD		
(568,865)	0.6000	03/16/2016
(412,998)	0.6400	03/18/2016
STARBOARD VALUE AND OPPORTUNITY S LLC		
(127,511)	0.6000	03/16/2016
(92,574)	0.6400	03/18/2016
STARBOARD VALUE AND OPPORTUNITY C LP		
(104,106)	0.6000	03/16/2016
(75,581)	0.6400	03/18/2016
STARBOARD VALUE LP (Through the Starboard Value LP Account)		
(199,518)	0.6000	03/16/2016
(144,851)	0.6400	03/18/2016