



Weekly CEO Buys Highlight: MI, WTM, EBIX, EP, And EMCI

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Last week's top five stocks that were bought by their CEOs were MI, WTM, EBIX, EP, and EMCI. According to [GuruFocus Insider Data](#), these are the largest CEO buys during the past week.

MARSHALL & ILSLEY Corp. (MI): Chairman, CEO and President Mark F Furlong Bought 215,176 Shares

Chairman, CEO and President of MARSHALL & ILSLEY Corp. (MI) Mark F Furlong bought 215,176 shares on 05/31/2011 at an average price of \$7.77. Marshall & Ilesley Corp. is a diversified financial services corporation. Marshall & Ilesley Corp. has a market cap of \$4.12 billion; its shares were traded at around \$7.77 with and P/S ratio of 1.7. The dividend yield of Marshall & Ilesley Corp. stocks is 0.5%.

MI recently reported a 2011 first quarter net loss of \$142.0 million, or \$0.27 per share, as compared to a net loss of \$140.5 million, or \$0.27 per share, in the first quarter of 2010. "Our first quarter results reflect the continued stabilization of M&I's credit profile," said Mark Furlong, president and CEO, Marshall & Ilesley Corporation. "As we look to the future, we are excited about the pending merger with BMO Financial Group. It will provide additional resources to enhance our commitment to customers and local communities. Over time, our customers can look forward to increased convenience and expanded products and services. In addition, as we approach the closing of our merger, I would like to take this opportunity to thank our employees for their tireless efforts over the years and particularly leading up to the merger completion."

[John Paulson](#) owns 14,000,000 shares as of 03/31/2011, which accounts for 0.33% of the \$34.27 billion portfolio of Paulson & Co.. [Charles Brandes](#) owns 382,244 shares as of 03/31/2011, which accounts for 0.02% of the \$14.62 billion portfolio of Brandes Investment. [Jean-Marie Eveillard](#) owns 2,250,000 shares as of 03/31/2011, a decrease of 30.77% of from the previous quarter. This position accounts for 0.09% of the \$19.9 billion portfolio of First Eagle Investment Management, LLC. [Mario Gabelli](#) owns 190,000 shares as of 03/31/2011, a decrease of 70.75% of from the previous quarter. This position accounts for 0.01% of the \$13.97 billion portfolio of GAMCO Investors.

Sell: SVP, Chief Admin. Off. [Randy J Erickson](#) sold 1,900 shares of MI stock on 05/31/2011 at the average price of 7.96. Randy J Erickson owns at least 337,864 shares after this. The price of the stock has decreased by 2.39% since.

WHITE MOUNTAINS INSURANCE GROUP LTD. (WTM): CEO - WTM Re Allan Lewis Waters Bought 2,000 Shares

CEO - WTM Re of WHITE MOUNTAINS INSURANCE GROUP LTD. (WTM) Allan Lewis Waters bought 2,000 shares on 05/27/2011 at an average price of \$406. White Mountains Insurance Group, Ltd. is engaged in the business of property and casualty insurance and reinsurance. White Mountains Insurance Group Ltd. has a market cap of \$3.26 billion; its shares were traded at around \$406 with a P/E ratio of 29.1 and P/S ratio of 0.9. The dividend yield of White Mountains Insurance Group Ltd. stocks is 0.2%.

WTM recently reported an adjusted book value per share of \$447 at March 31, 2011, an increase of 1.6% for the first quarter of 2011, including dividends. Ray Barrette, Chairman and CEO, commented, "It was a good quarter, as we grew adjusted book value despite big earthquakes in Japan and New Zealand. White Mountains Re's combined ratio was 132%, driven by catastrophe losses. However, the much weaker U.S. dollar boosted results, offsetting a good part of those losses. OneBeacon posted a strong 3.5% growth in book value per share and a 94% combined ratio. Esurance's adjusted combined ratio improved to 102% and premiums grew 6% on strong new policy sales at both Esurance and Answer Financial. Investment returns were good. We bought back almost 250,000 shares in the quarter, adding about \$3 to adjusted book value per share."

[Tom Gayner](#) owns 81,530 shares as of 03/31/2011, which accounts for 1.61% of the \$1.85 billion portfolio of Markel Gayner Asset Management Corp. [George Soros](#) owns 3,667 shares as of 03/31/2011, a decrease of 34.13% of from the previous quarter. This position accounts for 0.0208% of the \$6.42 billion portfolio of Soros Fund Management LLC. [Arnold Schneider](#) sold out his holdings in the quarter that ended on 03/31/2011.

Buy: CEO - WTM Re [Allan Lewis Waters](#) bought 2,000 shares of WTM stock on 05/27/2011 at the average price of 402. Allan Lewis Waters owns at least 3,595 shares after this. The price of the stock has increased by 1% since.

Ebix Inc (EBIX): President and CEO, 10% Owner Robin Raina Bought 30,000 Shares

President and CEO, 10% Owner of Ebix Inc (EBIX) Robin Raina bought 30,000 shares on 06/03/2011 at an average price of \$17.871. Ebix Inc is one of the international suppliers of software and e-commerce solutions to the insurance industry. Ebix Inc has a market cap of \$709.6 million; its shares were traded at around \$17.871 with a P/E ratio of 12.4 and P/S ratio of 5.4. Ebix Inc had an annual average earnings growth of 101.6%

over the past 5 years.

EBIX recently reported its first quarter 2011 results. Revenue: Total Q1 2011 revenue grew to a record \$40.1 million, an increase of 27% on a year-over-year basis, as compared to Q1 2010 revenue of \$31.6 million. The Q1 2011 results include financial results from the ADAM acquisition, as of 7th February 2011.

Buy: Director [Hans Ueli Keller](#) bought 500 shares of EBIX stock on 05/19/2011 at the average price of 19.57. Hans Ueli Keller owns at least 71,978 shares after this. The price of the stock has decreased by 8.68% since.

EL PASO Corp. (EP): CHAIRMAN, PRESIDENT AND CEO Douglas L Foshee Bought 24,000 Shares

CHAIRMAN, PRESIDENT AND CEO of EL PASO Corp. (EP) Douglas L Foshee bought 24,000 shares on 05/27/2011 at an average price of \$20.4. El Paso Energy Corp. is one of the largest integrated natural gas-to-power companies in the world. El Paso Corp. has a market cap of \$14.38 billion; its shares were traded at around \$20.4 with a P/E ratio of 21.8 and P/S ratio of 3.1. The dividend yield of El Paso Corp. stocks is 0.2%. El Paso Corp. had an annual average earnings growth of 6.5% over the past 5 years.

[Daniel Loeb](#) bought 11,000,000 shares in the quarter that ended on 03/31/2011, which is 8.56% of the \$2.31 billion portfolio of Third Point, LLC. [Richard Perry](#) bought 1,500,000 shares in the quarter that ended on 03/31/2011, which is 0.88% of the \$3.08 billion portfolio of Perry Capital. [Ruane Cunniff](#) owns 10,131 shares as of 03/31/2011, which accounts for less than 0.01% of the \$10.51 billion portfolio of Ruane & Cunniff & Goldfarb Inc.

Sell: PRESIDENT-WESTERN P/L GROUP [James J Cleary](#) sold 60,797 shares of EP stock on 05/27/2011 at the average price of 20.9. James J Cleary owns at least 61,300 shares after this. The price of the stock has decreased by 2.39% since. Other insiders have also decreased their positions in the company.

EMC Insurance Group Inc. (EMCI): President & CEO Bruce G Kelley Bought 10,000 Shares

President & CEO of EMC Insurance Group Inc. (EMCI) Bruce G Kelley bought 10,000 shares on 05/27/2011 at an average price of \$19.5. EMC Insurance Group Inc. is an insurance holding company. Emc Insurance Group Inc. has a market cap of \$252.2 million; its shares were traded at around \$19.5 with a P/E ratio of 13.2 and P/S ratio of 0.6. The dividend yield of Emc Insurance Group Inc. stocks is 3.9%.

EMCI recently reported its first quarter 2011 results. Net income, including realized investment gains and losses, totaled \$5,221,000 (\$0.40 per share) for the first quarter of 2011 compared to \$9,878,000 (\$0.75 per share) for the first quarter of 2010.

Sell: Director, EMCC, Parent Co. [William A Murray](#) sold 15,000 shares of EMCI stock on 03/04/2011 at the average price of 24.2. William A Murray owns at least 8,002 shares after this. The price of the stock has decreased by 19.42% since.

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