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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 7)*1**

STRATUS PROPERTIES INC.
(Name of Issuer)

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

863167201
(CUSIP Number)

**Carl E. Berg
10050 Bandley Drive
Cupertino, California 95014
(408) 725-0700**

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

July 19, 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 Sections 240.13d-1(e), (f) or (g), check the following box. 2

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

* 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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- 1 The reporting persons named in the cover pages to this Schedule 13D may have been deemed to be a group for purposes of Section 13(d) of the Act and the rules thereunder in accordance with the provisions of Rule 13d-3(b)(1). This is the third Schedule 13D filing by such reporting persons and such reporting persons have terminated their group. This Schedule 13D filing is also Amendment No. 7 to the Schedule 13D of Carl E. Berg, which Schedule 13D was originally filed with the Securities and Exchange Commission on January 11, 2012 and has been amended from time to time thereafter (“Amendment No. 7”).
 - 2 The box in this paragraph is checked solely with respect to this Schedule 13D as Amendment No. 7.

SCHEDULE 13D

CUSIP No. 863167201

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Carl E. Berg
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY
4	SOURCE OF FUNDS PF
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 1,421,002
	8 SHARED VOTING POWER 0
	9 SOLE DISPOSITIVE POWER 1,421,002
	10 SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,421,002
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.6% (1)
14	TYPE OF REPORTING PERSON IN

- (1) The percentage is based upon 8,092,140 shares of Issuer's common stock outstanding as of April 29, 2016, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2016 filed with the Securities and Exchange Commission (the "Commission") on May 10, 2016 (the "FY16Q1 10-Q").

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	David M. Dean	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	0	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0%	
14	TYPE OF REPORTING PERSON	
	IN	

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
	Michael Knapp	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	Not Applicable	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	0	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0%	
14	TYPE OF REPORTING PERSON	
	IN	

This Amendment No. 7 to Schedule 13D of Mr. Carl E. Berg, Mr. David M. Dean and Mr. Michael Knapp is filed by such persons in connection with the termination on July 19, 2016 of that certain Joint Filing and Solicitation Agreement dated January 14, 2016 (the "Joint Solicitation Agreement"). Mr. Berg and Mr. Dean were also party to that certain Stock Purchase and Option Agreement dated May 5, 2016 (the "Stock Purchase and Option Agreement"), which was rescinded on July 19, 2016. Messrs. Berg, Dean and Knapp are jointly filing this Schedule 13D solely for the purpose of reporting the termination of the Joint Solicitation Agreement and the rescission of the Stock Purchase and Option Agreement, and that they are no longer acting as a group for the purpose of acquiring, holding, voting or disposing of shares of common stock, par value \$0.01 per share, of Stratus Properties Inc., a Delaware corporation ("Common Stock"). This Amendment No. 7 to Schedule 13D also amends the Schedule 13D originally filed by Mr. Berg with the Securities and Exchange Commission (the "SEC") on January 11, 2012 (the "Initial Berg Schedule 13D"), as amended by Amendment No. 1 to Schedule 13D filed on January 12, 2012, Amendment No. 2 to Schedule 13D filed on February 26, 2015, Amendment No. 3 to Schedule 13D filed on December 21, 2015, Amendment No. 4 to Schedule 13D filed on December 30, 2015, Amendment No. 5 to Schedule 13D filed on January 15, 2016 and Amendment No. 6 to Schedule 13D filed on May 9, 2016 (the Initial Berg Schedule 13D as amended by such amendments thereto, the "Berg Schedule 13D"), with respect to the shares of Common Stock beneficially owned by Mr. Berg for the same purpose.

All information disclosed in this Schedule 13D is stated as of the date of this Schedule 13D. The Reporting Persons do not undertake to update any of the information contained in this Schedule 13D except as and to the extent required by applicable law.

Item 1. Security and Issuer.

This Statement on Schedule 13D (this "Schedule 13D") relates to shares of Common Stock, the issuer of which is Stratus Properties Inc., a Delaware corporation (the "Issuer"), whose principal executive offices are located at 212 Lavaca St., Suite 300, Austin, TX 78701.

Item 2. Identity and Background.

(a) This statement is jointly filed by:

- (i) Carl E. Berg ("Mr. Berg"), as a stockholder of the Issuer and beneficial owner of shares of the Issuer's Common Stock;
- (ii) David M. Dean ("Mr. Dean"); and
- (iii) Michael Knapp ("Mr. Knapp").

Each of the foregoing is referred to herein as a "Reporting Person" and the foregoing are referred to herein collectively as the "Reporting Persons."

Each of the Reporting Persons was party to the Joint Solicitation Agreement, which was terminated on July 19, 2016. Mr. Berg and Mr. Dean were party to the Stock Purchase and Option Agreement, which was rescinded on July 19, 2016. Mr. Dean and Mr. Knapp shall cease to be Reporting Persons immediately after the filing of this Amendment No. 7. Mr. Berg will continue filing statements on Schedule 13D with respect to his beneficial ownership of shares of Common Stock to the extent required by applicable law.

(b) Mr. Berg's principal business address is 10050 Bandley Drive, Cupertino, CA 95014. Mr. Dean's principal business address is 16200 Addison Road, Suite 250, Addison, TX 75001. Mr. Knapp's principal business address is 10050 Bandley Drive, Cupertino, CA 95014.

(c) Mr. Berg is a managing member and primary owner of Berg & Berg Enterprises, LLC, an investment and real estate development company, whose principal executive offices are located at 10050 Bandley Drive, Cupertino, CA 95014. Mr. Dean's principal employment is serving as the Chief Operating Officer of Lincoln Capital Management, LLC, an organization that specializes in providing bridge financing incident to the U.S. Small Business Administration's 504 real estate loan program, whose principal executive offices are located at 16200 Addison Road, Suite 250, Addison, TX 75001. Mr. Knapp's principal employment is serving as the manager of Berg & Berg Enterprises, LLC, an investment and real estate development company, whose principal executive offices are located at 10050 Bandley Drive, Cupertino, CA 95014.

(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a 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) Each of Messrs. Berg, Dean and Knapp is a citizen of the United States of America.

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

Mr. Berg purchased 1,421,002 shares of Common Stock with his personal funds for an aggregate purchase price of \$12,703,739.39.

After the termination of the Joint Solicitation Agreement and the rescission of the Stock Purchase and Option Agreement, neither Mr. Dean nor Mr. Knapp beneficially owns, or may be deemed to beneficially own, any shares of Common Stock.

Item 4. Purpose of Transaction.

Mr. Berg acquired 1,421,002 shares of Common Stock during the period from July 1997 through December 2001. He acquired these shares because he believed that such shares of Common Stock represented an attractive investment opportunity. However, he was concerned with the adequacy and enforcement of the Issuer's corporate governance policies and practices. He intended to express his views regarding the need for improved corporate governance to the Board and the management of the Issuer.

In the Initial Berg Schedule 13D, Mr. Berg disclosed his intent to engage in discussions with management, the Board, and other stockholders of the Issuer and other relevant parties concerning the business, management, operations, assets, capitalization, financial condition, governance, board composition, strategy and future plans of the Issuer, which discussions he expected to include proposing or considering one or more of the actions described in paragraphs (a) through (j) of Item 4 of Schedule 13D as set forth in Rule 13d-101 of the Act (“SEC Schedule 13D”). In addition, Mr. Berg disclosed his intent to discuss the composition of the Board, including the addition to the Board of persons suggested or nominated by Mr. Berg for election to the Board and to take actions to cause the election of one or more individuals nominated by Mr. Berg for election to the Board. Mr. Berg’s intentions in regard to such matters have not changed.

On January 10, 2012, Mr. Berg submitted to the Issuer notice of his intention to nominate one director for election to the Board at the Issuer’s 2012 Annual Meeting of Stockholders (the “2012 Annual Meeting”). Mr. Berg was prepared to take such actions, including the solicitation of proxies, as he considered appropriate or necessary to elect his nominee to the Board pursuant to the Issuer’s charter documents, Delaware law and the federal securities laws.

In connection with Mr. Berg’s nomination of one director for election to the Board at the 2012 Annual Meeting, he entered into a separate nomination agreement with Mr. William H. Lenehan IV (“Mr. Lenehan”). In response to Mr. Berg’s nomination of Mr. Lenehan, the Issuer itself nominated Mr. Lenehan for election as a director at the 2012 Annual Meeting, and Mr. Lenehan was elected as a director at the 2012 Annual Meeting to serve a three-year term. Mr. Lenehan served as a director of the Issuer for such term, but was not nominated to stand for re-election as a director of the Issuer at the Issuer’s annual meeting of stockholders held on May 7, 2015. Thus, Mr. Lenehan ceased to be a director of the Issuer on that date.

To pursue further discussions with management, the Board, and other stockholders of the Issuer, Mr. Berg sent a letter to the Chairman of the Board of the Issuer and the Board on or about February 20, 2015, a copy of which was attached as Exhibit 1 to Amendment No. 2 to Schedule 13D filed by Mr. Berg on February 20, 2015 to amend the Berg Schedule 13D. Such letter acknowledged receipt from the Issuer of a draft of a standstill agreement proposed by the Issuer that would have imposed certain restrictions on Mr. Berg’s activities as a stockholder of the Issuer in return for certain concessions being made to Mr. Berg. Such letter also expressed certain concerns Mr. Berg had with the Issuer and its corporate governance, management and operations. The Issuer and Mr. Berg have not entered into any standstill agreement.

In furtherance of Mr. Berg’s purposes for his ownership of shares of Common Stock, in particular the stated purpose of submission of proposals regarding an extraordinary transaction, such as a merger, involving the Issuer (as contemplated by paragraph (b) of Item 4 of SEC Schedule 13D) and the stated purpose of the addition of persons suggested or nominated by Mr. Berg to the Board of the Issuer, on December 8, 2015, pursuant to Rule 14a-8 under the Act, Mr. Berg submitted a letter to the Corporate Secretary of the Issuer (the “Proposal Letter”), which included a stockholder proposal (the “Proposal”) for inclusion in the Issuer’s proxy materials relating to the Issuer’s 2016 Annual Meeting of Stockholders (the “2016 Annual Meeting”). The Proposal requested that the Issuer’s Board immediately engage a nationally recognized investment banking firm to explore the prompt sale, merger or other business combination of the Issuer. The Proposal included a supporting statement indicating why Mr. Berg was submitting the Proposal to the Issuer and believed stockholders of the Issuer should vote in favor of the Proposal at the 2016 Annual

Meeting. In addition, Mr. Berg informed the Issuer that he intended to nominate two persons for election as directors of the Issuer at the 2016 Annual Meeting in accordance with his rights as a stockholder under Article IV, Section 11 of the Issuer's Bylaws. A copy of the Proposal Letter, including the attachments thereto, which attachments include a copy of the Proposal, was furnished as Exhibit 1 to Amendment No. 3 to Schedule 13D filed by Mr. Berg on December 8, 2015 to amend the Berg Schedule 13D and was attached as Exhibit 1 to Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 15, 2016 and incorporated by reference herein.

On December 19, 2015, in furtherance of Mr. Berg's purposes of his ownership of shares of Common Stock, in particular the stated purpose of submission of proposals regarding an extraordinary transaction, such as a merger, involving the Issuer (as contemplated by subsection (b) of Item 4 of Schedule 13D of the SEC), Mr. Berg sent by electronic mail a combined letter (the "Combined Letter") to Messrs. James E. Joseph and John G. Wenker, two individuals who the Board had recently appointed to the Board to fill vacancies on the Board created when the Board acted to increase the number of directors of the Issuer. The Combined Letter primarily discussed aspects of Issuer's operations and financial performance intended to inform Messrs. Joseph and Wenker of reasons behind Mr. Berg's submission to the Issuer of the Proposal on December 8, 2015 and the background of the Proposal, and to ensure that Messrs. Joseph and Wenker were informed about how, at least from Mr. Berg's perspective, the Issuer's board and management had historically operated. A copy of the Combined Letter, including the attachments thereto, which attachments include a copy of the stockholder proposal package submitted by Mr. Berg on December 8, 2015, was furnished as Exhibit 1 to Amendment No. 4 to Schedule 13D filed by Mr. Berg on December 30, 2015 to amend the Berg Schedule 13D and was attached as Exhibit 2 to Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 15, 2016 and incorporated by reference herein.

On January 8, 2016, Mr. Berg delivered to the Issuer a written notice (the "Written Notice") to the Secretary of the Issuer by which he nominated Mr. Dean and Mr. Knapp for election as directors of the Issuer at the Issuer's 2016 Annual Meeting, pursuant to Article IV, Section 11 of the Issuer's bylaws. Each of Mr. Dean and Mr. Knapp consented on January 7, 2016 to being named as a nominee for election as a director of the Issuer at the Issuer's 2016 Annual Meeting, to be named as a nominee in the proxy statement of Mr. Berg, the proxy statement of any group of stockholders of the Issuer, the proxy statement of the Issuer and on the related proxy cards and to serve as a director of the Issuer and on the Board if elected. A copy of the Written Notice, including the exhibits thereto, which included the nominees' consents and the information concerning the nominees, was furnished as Exhibit 3 to Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 15, 2016 and incorporated by reference herein.

On January 8, 2016, Mr. Berg sent a letter by electronic mail to each member of the Board expressing Mr. Berg's concerns regarding the renewal of the change-in-control agreements between the Issuer and Mr. William H. Armstrong III, the Issuer's chief executive officer, and between the Issuer and Ms. Erin D. Pickens, the Issuer's chief financial officer (the "Change-in-Control Agreements Letter"). A copy of the Change-in-Control Agreements Letter was furnished as Exhibit 4 to Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 15, 2016 and incorporated by reference herein.

In connection with Mr. Dean's decision to agree to accept nomination for election to the Board, Mr. Berg and Mr. Dean in January 2016 reached a non-binding agreement in principle with

respect to a sale by Mr. Berg to Mr. Dean of 45,000 shares of Common Stock at a purchase price of \$18.00 per share at an indeterminate time in the future and on certain other terms to be negotiated. On May 5, 2016, Mr. Dean and Mr. Berg entered into the Stock Purchase and Option Agreement pursuant to which Mr. Dean agreed to purchase from Mr. Berg and Mr. Berg agreed to sell to Mr. Dean 45,000 shares of Common Stock at \$18.00 per share, or \$810,000 in the aggregate, in exchange for a non-recourse promissory note in the principal amount of the aggregate purchase price, secured by the purchased shares of Common Stock, and maturing on the third anniversary of the note's date of issuance, and requiring interest-only quarterly payments prior to maturity. Such purchase was never consummated and the Stock Purchase and Option Agreement was rescinded on July 19, 2016 pursuant to the Rescission Agreement between Mr. Berg and Mr. Dean. A copy of the Stock Purchase and Option Agreement was furnished as Exhibit 1 to Amendment No. 6 to Schedule 13D filed by the Reporting Persons on May 9, 2016 and incorporated by reference herein.

On April 15, 2016, the Issuer filed with the SEC its definitive proxy statement which disclosed that the two nominees of the Board for election as directors of the Issuer at the 2016 Annual Meeting were Mr. Armstrong and Mr. Charles W. Porter, an incumbent director of the Issuer, and included the Proposal presented by Mr. Berg.

On May 17, 2016, Mr. Berg filed with the SEC the definitive proxy statement to solicit proxies from the Issuer's stockholders to, among other things, elect Mr. Dean and Mr. Knapp to serve as directors of the Issuer and approve the Proposal.

On June 6, 2016, the Issuer held the 2016 Annual Meeting. Later that day, the Issuer issued a press release announcing that, based on the preliminary vote count provided by the Issuer's proxy solicitor, stockholders of the Issuer voted to reelect the Issuer's director nominees to the Board and rejected the Proposal presented by Mr. Berg and the nominations of Mr. Dean and Mr. Knapp to the Board. On June 9, 2016, the Issuer filed with the SEC a Current Report on Form 8-K to report the final vote totals on this election of directors and on the proposal, which confirmed such results of this voting at the 2016 Annual Meeting. Accordingly, on July 19, 2016, the Reporting Persons terminated the Joint Solicitation Agreement and Mr. Berg and Mr. Dean rescinded the Stock Purchase and Option Agreement. Consequently, no agreement exists among Mr. Berg, Mr. Dean and Mr. Knapp for the purpose of acquiring, holding, voting and disposing of shares of Common Stock.

No Reporting Person has any present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a) through (j) of Item 4 of Schedule 13D being pursued or taken by any Reporting Person except as set forth herein or such as would occur upon or in connection with completion of, or following, any actions, events or occurrences of the types discussed herein or as set forth in paragraphs (a) through (j) of Item 4 of SEC Schedule 13D. Mr. Berg intends to review his investment in Common Stock on a continuing basis, including potential dispositions of shares of Common Stock.

Mr. Berg may in the future exercise any and all of rights he may have as a stockholder of the Issuer in a manner consistent with his equity interests in the Issuer. Depending on various factors including, without limitation, the Issuer's financial position, results of operations, cash flows, actions regarding the real properties in its real estate portfolio and investment strategy, Common Stock prices, conditions in the securities markets, whether any offer has been made by a third party to acquire the Issuer or the outstanding shares of Common Stock, the terms and conditions of any

offer that is made by a third party to acquire the Issuer or the outstanding shares of Common Stock, general economic and industry conditions and any other factors identified and deemed pertinent by Mr. Berg, Mr. Berg may in the future take such actions with respect to the Issuer and the shares of Common Stock he deems appropriate, including, without limitation, one or more of the following: (i) engaging in, and continuing to engage in, communications and discussions with, and making recommendations, suggestions and proposals to, management of the Issuer and one or more members of the Board, stockholders of the Issuer and other interested parties, including potential acquirers of the Issuer, in each case, directly or through representatives, whether by press release, letter or other oral, written or electronic communication, in person or otherwise, regarding (1) the value of the Issuer's securities and ways to increase stockholder value for the stockholders of the Issuer, (2) the Issuer's business, management, operational performance, portfolio of real properties, other investments, operations, assets, indebtedness and other liabilities (including the terms thereof and the security therefor, if any), cash flows, capitalization, executive compensation, change-in-control agreements, the Issuer's stockholder rights plan (i.e., its poison pill), other corporate governance provisions and practices of the Issuer and its management that are unfriendly to stockholders of the Issuer who are not insiders of the Issuer or who are not considered by the Issuer's management or the Board to be friendly to the Issuer's management or the Board, financial condition, results of operations, financial performance, ownership structure, corporate governance, Board structure and composition, strategy and future plans and suggestions for changes and improvements thereto, (3) the sale or liquidation of the Issuer's assets or one or more properties included in those assets with a distribution of the proceeds of the sale or liquidation of those assets to the Issuer's stockholders and (4) such other matters as Mr. Berg may determine; (ii) purchasing additional shares of Common Stock, selling shares of Common Stock, engaging in short selling of or any hedging or similar transaction with respect to shares of Common Stock; (iii) discussing with one or more interested persons the possibility of making an offer to acquire the Issuer or any or all of its assets in an extraordinary transaction, including by means of a merger or asset purchase, and the terms of any offer that might be made; (iv) seeking to obtain from one or more interested person an offer or offers to acquire the Issuer or any or all of its assets in an extraordinary transaction, including by means of a merger or asset purchase; (v) seeking to effect or cause to occur or to have the Issuer engage in or cause to occur with respect to the Issuer one or more of the actions, events and occurrences set forth in paragraphs (a) through (j) of Item 4 of SEC Schedule 13D or to have the Issuer engage in the consideration, acceptance, rejection, negotiation, entry into and consummation of any transaction relating to an extraordinary transaction, including a merger, resulting in the sale of the Issuer; or (vi) changing his intentions with respect to any or all matters referred to in this Item 4 of this Section 13D.

Item 5. Interest in Securities of the Issuer.

(a) - (c) Mr. Berg is the beneficial owner of 1,421,002 shares of Common Stock, representing approximately 17.6% of the shares of Common Stock outstanding, based on 8,092,140 shares of Common Stock outstanding as of April 29, 2016, as reported in the FY16Q1 10-Q.

Neither Mr. Dean nor Mr. Knapp beneficially owns any shares of Common Stock.

Except as otherwise disclosed in this Schedule 13D, none of the Reporting Persons has engaged in any transaction in shares of Common Stock during the past sixty days.

(d) None of the Reporting Persons has knowledge of any person other than Mr. Berg who has the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock.

(e) On July 19, 2016, Mr. Dean and Mr. Knapp ceased to be the beneficial owner, or deemed to be the beneficial owner, of more than five percent of the Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

On January 13, 2016, the Reporting Persons entered into the Joint Solicitation Agreement which governed, among other matters, the joint filing of Schedule 13D for such parties in connection with seeking to have Mr. Dean and Mr. Knapp elected as directors of the Issuer at the 2016 Annual Meeting and taking actions necessary to achieve that goal, including the solicitation of proxies from stockholders of the Issuer and the coordination and oversight of communications by one or more of the Reporting Persons with the Issuer and other persons relating to that goal. A copy of the Joint Solicitation Agreement was furnished as Exhibit 5 to Amendment No. 5 to Schedule 13D filed by the Reporting Persons on January 15, 2016 and incorporated by reference in this Item 6. On July 19, 2016, the Reporting Persons entered into the Termination Agreement to terminate the Joint Solicitation Agreement, a copy of which is furnished herewith as Exhibit 1 and incorporated by reference in this Item 6.

On May 5, 2016, Mr. Dean and Mr. Berg entered into the Stock Purchase and Option Agreement pursuant to which Mr. Dean agreed to purchase from Mr. Berg and Mr. Berg agreed to sell to Mr. Dean 45,000 shares of Common Stock at \$18.00 per share, or \$810,000 in the aggregate, in exchange for a non-recourse promissory note in the principal amount of the aggregate purchase price, secured by the purchased shares of Common Stock, maturing on the third anniversary of the note's date of issuance, and requiring interest-only quarterly payments prior to maturity. On July 19, 2016, Mr. Berg and Mr. Dean entered into the Rescission Agreement to rescind the Stock Purchase and Option Agreement, a copy of which is furnished herewith as Exhibit 2 and incorporated by reference in this Item 6.

After the execution and delivery of the Termination Agreement and Rescission Agreement by the parties thereto, none of the Reporting Persons is subject to any contract, arrangement, understanding or relationship with respect to the shares of Common Stock beneficially owned by Mr. Berg or any other shares of Common Stock.

Item 7. Material to be Filed as Exhibits.

<u>Ex.</u>	<u>Document</u>
99.1	Termination Agreement, dated July 19, 2016, among Carl E. Berg, David M. Dean and Michael Knapp.
99.2	Rescission Agreement, dated July 19, 2016, between Carl E. Berg and David M. Dean.

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: July 22, 2016

REPORTING PERSONS:

/s/ Carl E. Berg

Name: Carl E. Berg

/s/ David M. Dean

Name: David M. Dean

/s/ Michael Knapp

Name: Michael Knapp

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (this "Termination") is made effective as of July 19, 2016 (the "Effective Date"), by and among CARL E. BERG, DAVID DEAN and MICHAEL KNAPP.

WHEREAS, on January 14, 2016, Messrs. Berg, Dean and Knapp entered into the Joint Filing and Solicitation Agreement in connection with seeking to have Mr. Dean and Mr. Knapp elected as directors of Stratus Properties Inc., a Delaware corporation (the "Company"), at its 2016 annual meeting of stockholders and taking actions necessary to achieve that goal (the "Agreement"), and

WHEREAS, each of Messrs. Berg, Dean and Knapp desires and has agreed to terminate the Agreement and all obligations thereunder effective as of the Effective Date.

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Termination of the Agreement. Notwithstanding the twenty-four (24) hours prior notice provision in Section 10 of the Agreement for termination of the Agreement, the parties agree to terminate the Agreement as of the Effective Date. Upon the execution and delivery of this Termination, the parties shall no longer constitute a group for the purposes of engaging in transactions of the Company's securities, nor for the purposes of filing joint ownership reports under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Notwithstanding the foregoing, each of Messrs. Berg, Dean and Knapp expressly consents to the filing of a final statement on Schedule 13D to disclose the termination of the Agreement and authorizes Andrews Kurth LLP to take appropriate actions, as counsel for the parties, for the purposes of making such filing. Each of Messrs. Berg, Dean and Knapp further agrees that this Termination shall be filed as an exhibit to the final Schedule 13D pursuant to Rule 13d-1(k)(1)(iii) under the Exchange Act.

2. Further Assurances. From and after the Effective Date, each party shall execute such further documents and instruments, and take such further or other acts, as may be necessary to implement and carry out the intent of this Termination.

3. Governing Law. In the event of any dispute arising out of the provisions of this Termination, the parties hereto consent and submit to the exclusive jurisdiction of the United States District Court for the Northern District of California located in the City of San José, California, or the courts of the State of California located in the Santa Clara County, California.

4. Severability. In the event that any provision of this Termination is illegal, invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any provision hereof which may prove illegal, invalid or unenforceable under any law shall not affect the legality, validity or enforceability of any other provision hereof.

5. Counterparts: Electronic Transmission. This Termination may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any facsimile or electronically transmitted copies hereof or signature hereon shall, for all purposes, be deemed originals.

IN WITNESS WHEREOF, this Termination has been duly executed and delivered by and on behalf of each of the parties hereto as of the date first above written.

By: /s/ Carl E. Berg
Carl E. Berg

By: /s/ David Dean
David Dean

By: /s/ Michael Knapp
Michael Knapp

RESCISSION AGREEMENT

THIS RESCISSION AGREEMENT, executed as of July 19, 2016 (this "Rescission Agreement"), is by and between CARL E. BERG (the "Mr. Berg"), and DAVID M. DEAN (the "Mr. Dean").

WHEREAS, on May 5, 2016, Mr. Berg and Mr. Dean entered into a Stock Purchase and Option Agreement (the "Purchase and Option Agreement") pursuant to which Mr. Dean agreed to purchase 45,000 shares (the "Shares") of the common stock of Stratus Properties Inc., a Delaware corporation, par value \$0.01 per share, from Mr. Berg, subject to the terms and conditions thereof, including but not limited to the grant by Mr. Dean of a call option in favor of Mr. Berg (the "Call Option"); and

WHEREAS, the sale and purchase of the Shares contemplated in Section 1 of the Purchase and Option Agreement has not been consummated; and

WHEREAS, Mr. Berg and Mr. Dean now mutually desire to rescind the Purchase and Option Agreement.

NOW, THEREFORE, in consideration of the premises, mutual covenants and agreements hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Rescission of Agreement; Release. Mr. Berg and Mr. Dean hereby irrevocably acknowledge and agree that the sale and purchase of the Shares contemplated by the Purchase and Option Agreement has not been consummated, and accordingly the Call Option has not become effective; and Mr. Berg and Mr. Dean hereby further agree to rescind *ab initio* the Purchase and Option Agreement and that, upon execution and delivery of this Rescission Agreement by both parties hereto, the Purchase and Option Agreement shall be hereby rescinded *ab initio*. Without limiting the generality of the foregoing, Mr. Dean and Mr. Berg (for themselves and their respective executors, heirs, beneficiaries, representatives and anyone claiming by or through them) hereby irrevocably (i) quitclaim any right to purchase any of the Shares or to exercise the Call Option pursuant to the Purchase and Option Agreement or otherwise and (ii) release and forever discharge each other and their respective executors, heirs, beneficiaries, representatives and anyone claiming by or through them, from any and all manner of actions, causes of action, suits, charges, claims, complaints, counterclaims, defenses, demands, damages or liabilities whatsoever, including, without limitation, attorneys' fees, known or unknown, accrued or which may ever accrue, based upon, arising out of or arising in connection with, the Purchase and Option Agreement, the failure to consummate the sale and purchase of the Shares pursuant thereto or any other transactions contemplated thereby, or any actual or alleged nonperformance or actual or alleged breach of any of the terms thereof, including without limitation, any possible future value or gain related to the Shares had the transactions contemplated by the Purchase and Option Agreement been consummated.

2. Further Assurances. From and after the Effective Date, each party shall execute such further documents and instruments, and take such further or other acts, as may be necessary to implement and carry out the intent of this Rescission Agreement.

3. Governing Law. THIS RESCISSION AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF TEXAS, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF THE CONFLICT OF LAWS.

4. Severability. In the event that any provision of this Rescission Agreement is illegal, invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any provision hereof which may prove illegal, invalid or unenforceable under any law shall not affect the legality, validity or enforceability of any other provision hereof.

5. Counterparts; Electronic Transmission. This Rescission Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any facsimile or electronically transmitted copies hereof or signature hereon shall, for all purposes, be deemed originals.

IN WITNESS WHEREOF, this Rescission Agreement has been duly executed and delivered by and on behalf of each of the parties hereto as of the date first above written.

SELLER:

/s/ Carl E. Berg

Carl E. Berg

PURCHASER:

/s/ David M. Dean

David M. Dean