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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On September 28, 2006, Stein Mart, Inc. (Stein Mart) entered into a Co-Brand Credit Card Consumer Program Agreement (the Agreement) with GE Money Bank (Bank).

The Agreement establishes a co-brand revolving consumer credit card program (Program) which will be made available to qualified consumers. During the term of the Agreement, Stein Mart will make the Program available to its customers, including accepting and transmitting account applications and accepting the credit card in its stores. Bank will extend credit directly to cardholders under the program to finance purchases from Stein Mart, as well as from other retailers. Stein Mart will also maintain a cardholder rewards program and fund rewards redeemed by cardholders as part of that program. Bank will compensate Stein Mart as specified in the Agreement.

The initial term of the Agreement is for five years and renews automatically for successive one-year terms unless either party provides notice of termination at least 180 days prior to expiration of the initial or renewal term. The Agreement contains early termination rights of each party, including termination rights upon default or upon other specified events.

An operating committee of at least four members (at least two senior managers from Stein Mart and two from Bank) will be established to oversee the Program. The Bank will make payments to a marketing fund to be used in accordance with a mutually agreed upon marketing plan approved by the operating committee.

The foregoing summary is qualified in its entirety by reference to the full and complete terms of the Agreement, a copy of which is attached hereto as Exhibit 10.1 and is hereby incorporated by reference into this Item 1.01.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 Co-Brand Credit Card Consumer Program Agreement by and between Stein Mart, Inc. and GE Money Bank, dated as of September 28, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STEIN MART, INC.
(Registrant)

Date: October 4, 2006

By: /s/ James G. Delfs
James G. Delfs
Senior Vice President and
Chief Financial Officer

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