

RLI CORP
Form 4
August 16, 2013

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MICHAEL JONATHAN E

(Last) (First) (Middle)

9025 N. LINDBERGH DRIVE

(Street)

PEORIA, IL 61615

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RLI CORP [RLI]

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2013

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/15/2013		J ⁽¹⁾	24.67 A \$ 81.0714	255,903.2228	D ⁽²⁾	
Common Stock					93,689.0319	I	By Empl. Stock Ownership Plan ⁽³⁾
Common Stock					50,891.344	I	By Key Employee Benefit Plan ⁽²⁾
					20,538.4036	I	By Trust ⁽²⁾

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Common
Stock

Common Stock	4,600.8084	I	J.E. Michael 2011 Grantor Retained Annuity Trust Dtd 08/02/11
Common Stock	6,034.9199	I	J.E. Michael 2012 Grantor Retained Annuity Trust Dtd 07/24/12
Common Stock	5,060	I	Michael Charitable Fund dtd 08/30/11

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. De Se (In	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 37.04 (4) (5) (6)					11/03/2007 ⁽⁷⁾	11/03/2016	Common Stock	10,500
						02/02/2008 ⁽⁷⁾	02/02/2017		10,500

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Stock	\$ 39.21			Common	
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.09	05/03/2008 ⁽⁷⁾	05/03/2017	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.67	08/03/2008 ⁽⁷⁾	08/03/2017	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.03	11/02/2008 ⁽⁷⁾	11/02/2017	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 38.41	02/01/2009 ⁽⁷⁾	02/01/2018	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 37.36	08/01/2009 ⁽⁷⁾	08/01/2018	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.73	11/03/2009 ⁽⁷⁾	11/03/2018	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.89	02/02/2010 ⁽⁷⁾	02/02/2019	Common	10,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 29.9 ⁽⁴⁾	05/07/2010 ⁽⁷⁾	05/07/2017	Common	1,950
Option	<u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 33.49	08/03/2010 ⁽⁷⁾	08/03/2017	Common	3,900
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 32.9 ⁽⁴⁾	11/02/2010 ⁽⁷⁾	11/02/2017	Common	3,900
Option	<u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 34.62	02/01/2011 ⁽⁷⁾	02/01/2018	Common	9,750
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.34	05/06/2011 ⁽⁷⁾	05/06/2018	Common	8,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 39.2 ⁽⁴⁾	08/02/2011 ⁽⁷⁾	08/02/2018	Common	8,500
Option	<u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 40.26	11/01/2011 ⁽⁷⁾	11/01/2018	Common	8,500
Option	<u>(4)</u> <u>(5)</u> <u>(6)</u>			Stock	
Stock	\$ 45.28	02/01/2012 ⁽⁷⁾	02/01/2019	Common	8,500
Option	<u>(4)</u> <u>(5)</u>			Stock	
Stock	\$ 48.73	05/05/2012 ⁽⁷⁾	05/05/2019	Common	15,000
Option	<u>(4)</u> <u>(5)</u>			Stock	
Stock	\$ 52.62	08/01/2012 ⁽⁷⁾	08/01/2019	Common	15,000
Option	<u>(4)</u> <u>(5)</u>			Stock	
Stock	\$ 57.59	11/01/2012 ⁽⁷⁾	11/01/2019	Common	15,000
Option	<u>(4)</u> <u>(5)</u>			Stock	
Stock	\$ 67.61	02/01/2013 ⁽⁷⁾	02/01/2020	Common	15,000
Option	<u>(4)</u>			Stock	
	\$ 63.7 ⁽⁴⁾	05/03/2013 ⁽⁷⁾	05/03/2020		15,000

Stock Option					Common Stock	
Stock Option	\$ 58.25 (4)		08/01/2013 ⁽⁷⁾	08/01/2020	Common Stock	15,000
Stock Option	\$ 62.83 (4)		11/01/2013 ⁽⁷⁾	11/01/2020	Common Stock	15,000
Stock Option	\$ 69.48		02/01/2014 ⁽⁷⁾	02/01/2021	Common Stock	15,000
Stock Option	\$ 71.84		05/02/2014 ⁽⁷⁾	05/02/2021	Common Stock	10,000
Stock Option	\$ 83.54		08/01/2014 ⁽⁷⁾	08/01/2021	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAEL JONATHAN E 9025 N. LINDBERGH DRIVE PEORIA, IL 61615	X		President	

Signatures

/s/ Jonathan E.
Michael 08/16/2013

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares purchased through payroll deduction feature of the RLI Dividend Reinvestment Plan.
- (2) Ownership reflects dividend reinvestment.
- (3) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.
- (4) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
- (5) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.
- (6) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
- (7) Pursuant to option schedule wherein 20% of the aggregate number of shares granted may be exercised commencing one year from grant date and each year thereafter in 20% increments.

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