RLI CORP Form 4

November 04, 2014 **FORM 4**

OMB APPROVAL

JNIVI 4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION
	Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Addr STONE MICH	*	ng Person *	2. Issuer Name and Ticker or Trading Symbol RLI CORP [RLI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
9025 N. LINDI	BERGH DE	RIVE	(Month/Day/Year) 11/03/2014	X Director 10% Owner Officer (give titleX Other (specify below) President RLI Insurance Compan		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
PEORIA, IL 61	1615		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative Securities A	cquired, Disposed	of, or Benefic	ially 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 onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					217,533.6051	D (1)	
Common Stock					47,223.7438	I	By Empl. Stock Ownership Plan (2)
Common Stock					52,945.0281	I (1)	By Trust
Common Stock					12,550	I	By Wife
					630	I	

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Common Stock			By Wife, Custodian UTMA-FL
Common Stock	9,492	I	M.J. Stone Grantor Retained Annuity Trust (M4) dtd. 10/31/11
Common Stock	20,610.896	I (1)	M.J. Stone Grantor Retained Annuity Trust (M5) dtd. 10/31/11
Common Stock	22,825.308	I (1)	M.J. Stone Grantor Retained Annuity Trust (M6) dtd. 10/31/11
Common Stock	8,130	I	M.J. Stone Grantor Retained Annuity Trust (M7) dtd. 01/30/13
Common Stock	8,722	I	M.J. Stone Grantor Retained Annuity Trust (M8) dtd. 01/30/13
Common Stock	9,072	I	M.J. Stone Grantor Retained Annuity Trust (M9) dtd. 01/30/13

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

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5. Number of 6. Date Exercisable and

SEC 1474 (9-02)

7. Title and Amount of

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	Expiration Date (Month/Day/Year		Underlying S (Instr. 3 and 4	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option	\$ 49.26	11/03/2014		A	10,500	11/03/2015(3)	11/03/2022	Common Stock	10,500

Reporting Owners

Reporting Owner Name / Address	Relationships
Reput ting Owner Maine / Address	

3. Transaction Date 3A. Deemed

Director 10% Owner Officer Other

STONE MICHAEL J

9025 N. LINDBERGH DRIVE X President RLI Insurance Compan

PEORIA, IL 61615

Signatures

/s/ Michael J.

1. Title of 2.

Stone 11/04/2014

**Signature of Date
Reporting Person

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) Ownership reflects dividend reinvestment
- (2) Balance reflects annual company contributions and dividend reinvestment.
- (3) 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.

Remarks:

Historically, each outstanding stock option grant has been reflected under Table II on all Form 4 filings. Those previously report Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 3

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