CROSIER RAYMOND T

Form 4 May 29, 2009

FORM 4

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

OMB APPROVAL OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31, Expires: 2005

Form 4 or Form 5 obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Estimated average burden hours per 0.5 response...

may continue. See Instruction

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 Address of Reporting Person * CROSIER RAYMOND T			2. Issuer Name and Ticker or Trading Symbol ONLINE RESOURCES CORP [ORCC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 4795 MEADO	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/27/2009	Director 10% Owner Step of title Other (specify below) President & COO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person			
CHANTILLY,	, VA 20151			Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secur	ities Aco	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/27/2009	05/27/2009	Code V M	Amount 16,250	(D)	Price \$ 3.05	(Instr. 3 and 4) 162,271	D	
Common Stock	05/27/2009	05/27/2009	F	11,953 (1)	D	\$ 5	150,318	D	
Common Stock							6,250	I	by Deborah Crosier (wife)
Common Stock							1,400	I	by Jennifer Wisdom (daughter)

Edgar Filing: CROSIER RAYMOND T - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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)	ransactionDerivative ode Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 3.05	05/27/2009	05/27/2009	M		16,250	06/04/2006	06/04/2009	Common Stock	16,250

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CROSIER RAYMOND T 4795 MEADOW WOOD LANE CHANTILLY, VA 20151

President & COO

Signatures

Raymond T. 05/29/2009 Crosier

**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) Shares were withheld to cover the cost of the exercise and taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2