

ONLINE RESOURCES CORP

Form 4

March 15, 2012

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAYDEN DONALD W JR

(Last) (First) (Middle)

C/O ONLINE RESOURCES
CORPORATION, 4795 MEADOW
WOOD LANE

(Street)

CHANTILLY, VA 20151

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ONLINE RESOURCES CORP
[ORCC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2012

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)

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 | 03/14/2012 | 03/14/2012 | M | | 269 | A | \$ 0 |
| | | | | | 21,153 | D | |

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
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SEC 1474
(9-02)

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

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| 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. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---|---|---|---|---|--|--|--------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | \$ 0 | 03/14/2012 | 03/14/2012 | M | 269 | 03/14/2012 ⁽¹⁾ | ⁽²⁾ | Common Stock | 269 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAYDEN DONALD W JR
C/O ONLINE RESOURCES CORPORATION X
4795 MEADOW WOOD LANE
CHANTILLY, VA 20151

Signatures

/s/Donald W.
Layden, Jr. 03/15/2012

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) The restricted stock units vest equally on a quarterly basis on 12/8/2011, 3/8/2012, 6/8/2012 and 9/8/2012. The vesting that occurred on 12/8/11 for this grant was released on 3/14/12.

(2) Not Applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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