

RLI CORP  
Form 4  
February 09, 2005

**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)  
**02/04/2005**

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/07/2005		M/K		17,000	A	\$ 21.1	101,132.9813 (1)	D	
Common Stock	02/07/2005		F/K		11,236	D	\$ 44.83	89,896.9813 (1)	D	
Common Stock	02/04/2005		J(2)		53.8476	A	\$ 44.8253	58,723.6784 (3)	I	By Empl. Stock Ownership Plan
Common Stock	02/07/2005		J(2)		109.2336	A	\$ 44.7631	58,832.912 (3)	I	By Empl. Stock Ownership

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Common Stock	02/08/2005		J <sup>(2)</sup>	132.6291	A	\$ 44.887	58,965.5411 <sup>(3)</sup>	I	Plan By Empl. Stock Ownership Plan
Common Stock							33,643.9273 <sup>(4)</sup>	I	By Key Employee Benefit Plan
Common Stock							13,576.9366 <sup>(5)</sup>	I	By Trust

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.**

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option	\$ 15.9063					05/06/2000 05/06/2009	Common Stock 6,290
Stock Option	\$ 9.15					05/02/1997 05/02/2006	Common Stock 2,250
Stock Option	\$ 13					05/01/1998 05/01/2007	Common Stock 21,000
Stock Option	\$ 15.7813					05/04/2001 05/04/2010	Common Stock 56,000
Stock Option	\$ 20.05					05/03/2002 05/03/2011	Common Stock 60,000
Stock Option	\$ 29.335					05/02/2003 05/02/2012	Common Stock 60,000
Stock Option	\$ 29.55					05/01/2004 05/01/2013	Common Stock 60,000

