

RLI CORP
Form 4
May 17, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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)
05/16/2013

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/16/2013		M		45,000	A	\$ 27.54
Common Stock	05/16/2013		F		29,968	D	\$ 74.37
Common Stock					93,261.5845	I	By Empl. Stock Ownership Plan (2)
Common Stock					50,659.15	I	By Key Employee Benefit

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				Plan ⁽¹⁾
Common Stock		20,444.6961	I	By Trust ⁽¹⁾
Common Stock		6,637.153	I	J.E. Michael 2011 Grantor Retained Annuity Trust Dtd 08/02/11
Common Stock		7,708.9199	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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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)	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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 27.54 <u>(3)</u> <u>(4)</u> <u>(5)</u>	05/16/2013		M	45,000	05/05/2006	05/05/2015	Common Stock	45,000
Stock Option	\$ 33.15 <u>(3)</u> <u>(4)</u> <u>(5)</u>					05/04/2007 ⁽⁶⁾	05/04/2016	Common Stock	10,500

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Stock Option	\$ 30.44 <u>(3) (4) (5)</u>	08/04/2007 ⁽⁶⁾	08/04/2016	Common Stock	10,500
Stock Option	\$ 37.04 <u>(3) (4) (5)</u>	11/03/2007 ⁽⁶⁾	11/03/2016	Common Stock	10,500
Stock Option	\$ 39.21 <u>(3) (4) (5)</u>	02/02/2008 ⁽⁶⁾	02/02/2017	Common Stock	10,500
Stock Option	\$ 39.67 <u>(3) (4) (5)</u>	08/03/2008 ⁽⁶⁾	08/03/2017	Common Stock	10,500
Stock Option	\$ 39.03 <u>(3) (4) (5)</u>	11/02/2008 ⁽⁶⁾	11/02/2017	Common Stock	10,500
Stock Option	\$ 39.09 <u>(3) (4) (5)</u>	05/03/2008 ⁽⁶⁾	05/03/2017	Common Stock	10,500
Stock Option	\$ 38.41 <u>(3) (4) (5)</u>	02/01/2009 ⁽⁶⁾	02/01/2018	Common Stock	10,500
Stock Option	\$ 33 ^{(3) (4)} <u>(5)</u>	05/01/2009 ⁽⁶⁾	05/01/2018	Common Stock	10,500
Stock Option	\$ 37.36 <u>(3) (4) (5)</u>	08/01/2009 ⁽⁶⁾	08/01/2018	Common Stock	10,500
Stock Option	\$ 39.73 <u>(3) (4) (5)</u>	11/03/2009 ⁽⁶⁾	11/03/2018	Common Stock	10,500
Stock Option	\$ 39.89 <u>(3) (4) (5)</u>	02/02/2010 ⁽⁶⁾	02/02/2019	Common Stock	10,500
Stock Option	\$ 29.9 ⁽³⁾ <u>(4) (5)</u>	05/07/2010 ⁽⁶⁾	05/07/2017	Common Stock	9,750
Stock Option	\$ 33.49 <u>(3) (4) (5)</u>	08/03/2010 ⁽⁶⁾	08/03/2017	Common Stock	9,750
Stock Option	\$ 32.9 ⁽³⁾ <u>(4) (5)</u>	11/02/2010 ⁽⁶⁾	11/02/2017	Common Stock	9,750
Stock Option	\$ 34.62 <u>(3) (4) (5)</u>	02/01/2011 ⁽⁶⁾	02/01/2018	Common Stock	9,750
Stock Option	\$ 39.34 <u>(3) (4) (5)</u>	05/06/2011 ⁽⁶⁾	05/06/2018	Common Stock	8,500
Stock Option	\$ 39.2 ⁽³⁾ <u>(4) (5)</u>	08/02/2011 ⁽⁶⁾	08/02/2018	Common Stock	8,500
Stock Option	\$ 40.26 <u>(3) (4) (5)</u>	11/01/2011 ⁽⁶⁾	11/01/2018	Common Stock	8,500
Stock Option	\$ 45.28 <u>(3) (4)</u>	02/01/2012 ⁽⁶⁾	02/01/2019	Common Stock	8,500
Stock Option	\$ 48.73 <u>(3) (4)</u>	05/05/2012 ⁽⁶⁾	05/05/2019	Common Stock	15,000
		08/01/2012 ⁽⁶⁾	08/01/2019		15,000

