

RLI CORP

Form 4

February 19, 2014

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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2005
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(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)
02/18/2014

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)
Common Stock	02/18/2014		J ⁽¹⁾	V Amount (A) or (D) 46.824 A	\$ 42.7134	514,405.1878 D ⁽²⁾	
Common Stock					194,671.4481	I ⁽²⁾	By Empl. Stock Ownership Plan
Common Stock					105,740.906	I ⁽²⁾	By Key Employee Benefit Plan
					42,674.239	I ⁽²⁾	By Trust

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Common
Stock

Common
Stock

9,270.2276 I (2)

J.E.
Michael
2011
Grantor
Retained
Annuity
Trust Dtd
08/02/11

Common
Stock

12,068.9199 I (2)

J.E.
Michael
2012
Grantor
Retained
Annuity
Trust Dtd
07/24/12

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)		8. De Se (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 17.02 (3) (4) (5) (6) (7)					11/03/2007 ⁽⁸⁾	11/03/2016	Common Stock	21,000	
Stock Option	\$ 18.105 (3) (4) (5) (6) (7)					02/02/2008 ⁽⁸⁾	02/02/2017	Common Stock	21,000	
						05/03/2008 ⁽⁸⁾	05/03/2017		21,000	

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Stock Option	\$ 18.045 <u>(3) (4) (5)</u> <u>(6) (7)</u>			Common Stock	
Stock Option	\$ 18.335 <u>(3) (4) (5)</u> <u>(6) (7)</u>	08/03/2008 ⁽⁸⁾	08/03/2017	Common Stock	21,000
Stock Option	\$ 18.015 <u>(3) (4) (5)</u> <u>(6) (7)</u>	11/02/2008 ⁽⁸⁾	11/02/2017	Common Stock	21,000
Stock Option	\$ 17.705 <u>(3) (4) (5)</u> <u>(6) (7)</u>	02/01/2009 ⁽⁸⁾	02/01/2018	Common Stock	21,000
Stock Option	\$ 17.18 <u>(3) (4) (5)</u> <u>(6) (7)</u>	08/01/2009 ⁽⁸⁾	08/01/2018	Common Stock	21,000
Stock Option	\$ 18.365 <u>(3) (4) (5)</u> <u>(6) (7)</u>	11/03/2009 ⁽⁸⁾	11/03/2018	Common Stock	21,000
Stock Option	\$ 18.445 <u>(3) (4) (5)</u> <u>(6) (7)</u>	02/02/2010 ⁽⁸⁾	02/02/2019	Common Stock	21,000
Stock Option	\$ 13.45 <u>(3) (4) (5)</u> <u>(6) (7)</u>	05/07/2010 ⁽⁸⁾	05/07/2017	Common Stock	3,900
Stock Option	\$ 15.245 <u>(3) (4) (5)</u> <u>(6) (7)</u>	08/03/2010 ⁽⁸⁾	08/03/2017	Common Stock	7,800
Stock Option	\$ 14.95 <u>(3) (4) (5)</u> <u>(6) (7)</u>	11/02/2010 ⁽⁸⁾	11/02/2017	Common Stock	7,800
Stock Option	\$ 15.81 <u>(3) (4) (5)</u> <u>(6) (7)</u>	02/01/2011 ⁽⁸⁾	02/01/2018	Common Stock	19,500
Stock Option	\$ 18.17 <u>(3) (4) (5)</u> <u>(6) (7)</u>	05/06/2011 ⁽⁸⁾	05/06/2018	Common Stock	17,000
Stock Option	\$ 18.1 ⁽³⁾ <u>(4) (5) (6)</u> <u>(7)</u>	08/02/2011 ⁽⁸⁾	08/02/2018	Common Stock	17,000
Stock Option	\$ 18.63 <u>(3) (4) (5)</u> <u>(6) (7)</u>	11/01/2011 ⁽⁸⁾	11/01/2018	Common Stock	17,000
Stock Option	\$ 21.14 <u>(3) (4) (5)</u>	02/01/2012 ⁽⁸⁾	02/01/2019	Common Stock	17,000

	<u>(7)</u>				
Stock	\$ 22.865				
Option	<u>(3)</u> <u>(4)</u> <u>(5)</u>	05/05/2012 ⁽⁸⁾	05/05/2019	Common Stock	30,000
	<u>(7)</u>				
Stock	\$ 24.81				
Option	<u>(3)</u> <u>(4)</u> <u>(5)</u>	08/01/2012 ⁽⁸⁾	08/01/2019	Common Stock	30,000
	<u>(7)</u>				
Stock	\$ 27.295				
Option	<u>(3)</u> <u>(4)</u> <u>(5)</u>	11/01/2012 ⁽⁸⁾	11/01/2019	Common Stock	30,000
	<u>(7)</u>				
Stock	\$ 32.305				
Option	<u>(3)</u> <u>(4)</u> <u>(7)</u>	02/01/2013 ⁽⁸⁾	02/01/2020	Common Stock	30,000
Stock	\$ 30.35				
Option	<u>(3)</u> <u>(4)</u> <u>(7)</u>	05/03/2013 ⁽⁸⁾	05/03/2020	Common Stock	30,000
Stock	\$ 27.625				
Option	<u>(3)</u> <u>(4)</u> <u>(7)</u>	08/01/2013 ⁽⁸⁾	08/01/2020	Common Stock	30,000
Stock	\$ 29.915				
Option	<u>(3)</u> <u>(4)</u> <u>(7)</u>	11/01/2013 ⁽⁸⁾	11/01/2020	Common Stock	30,000
Stock	\$ 33.24				
Option	<u>(3)</u> <u>(7)</u>	02/01/2014 ⁽⁸⁾	02/01/2021	Common Stock	30,000
Stock	\$ 34.42				
Option	<u>(3)</u> <u>(7)</u>	05/02/2014 ⁽⁸⁾	05/02/2021	Common Stock	20,000
Stock	\$ 40.27				
Option	<u>(3)</u> <u>(7)</u>	08/01/2014 ⁽⁸⁾	08/01/2021	Common Stock	20,000
Stock	\$ 45.55				
Option	<u>(3)</u> <u>(7)</u>	11/01/2014 ⁽⁸⁾	11/01/2021	Common Stock	20,000
Stock	\$ 40.43				
Option		02/01/2015 ⁽⁸⁾	02/01/2022	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAEL JONATHAN E 9025 N. LINDBERGH DRIVE PEORIA, IL 61615	X		President	

Signatures

/s/ Jonathan E.
Michael

02/19/2014

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) Shares purchased through payroll deduction feature of the RLI Dividend Reinvestment Plan.
- (2) Ownership reflects dividend reinvestment
- (3) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/14/13.
- (4) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
- (5) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.
- (6) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
- (7) Stock option grant price and number of stock options adjusted to reflect 2-for-1 stock split on 01/15/14.
- (8) 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.

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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