

ONLINE RESOURCES CORP

Form 4

January 18, 2007

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 *
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) (First) (Middle)

**4795 MEADOW WOOD
LANE, SUITE 300**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/16/2007

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
President & COO

CHANTILLY, VA 20151

(City) (State) (Zip)

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
____ 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	01/16/2007		F		919	D	\$ 9.32	89,980	D	
Common Stock								6,250	I	by Deborah Crosier (wife)
Common Stock								1,400	I	by Jennifer Crosier (daughter)
Common Stock								1,150	I	by William Crosier

(son)

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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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 9.7	01/16/2007		A	13,937	<u>(1)</u> 01/16/2014	Common Stock 13,937
Restricted Stock Unit	\$ 0	01/16/2007		A	7,732	<u>(1)</u> <u>(2)</u>	Common Stock 7,732
Restricted Stock Unit	\$ 0	01/16/2007		A	1,934	01/01/2009 <u>(2)</u>	Common Stock 1,934
Restricted Stock Unit	\$ 0	01/16/2007		A	15,464	03/01/2010 <u>(2)</u>	Common Stock 15,464

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CROSIER RAYMOND T 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151	President & COO

Signatures

Raymond
Crosier 01/18/2007

**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) Vesting 33% on January 1, 2008, 33% on January 1, 2009 and 33% January 1, 2010.

(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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