RLI CORP
Form 4
November 04, 2013

FORM 4

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

OMB APPROVAL

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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

(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)
11/01/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President

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								256,071.2428	D (1)	
Common Stock								94,064.243	I	By Empl. Stock Ownership Plan (2)
Common Stock								51,092.767	I	By Key Employee Benefit Plan (1)
Common								20,619.6925	I	By Trust (1)

Stock			
Common Stock	4,618.9658	I	J.E. Michael 2011 Grantor Retained Annuity Trust Dtd 08/02/11
Common Stock	6,034.9199	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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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	$ 94.1	11/01/2013		A		10,000		11/01/2014(3)	11/01/2021	Common Stock	10,000
Stock Option	$ 37.04 (4) (5) (6)							11/03/2007(3)	11/03/2016	Common Stock	10,500
Stock Option	$ 39.21 (4) (5) (6)							02/02/2008(3)	02/02/2017	Common Stock	10,500
								05/03/2008(3)	05/03/2017		10,500

Stock Option	$ 39.09 (4) (5) (6)			Common Stock	
Stock Option	$ 39.67 (4) (5) (6)	08/03/2008(3)	08/03/2017	Common Stock	10,500
Stock Option	$ 39.03 (4) (5) (6)	11/02/2008(3)	11/02/2017	Common Stock	10,500
Stock Option	$ 38.41 (4) (5) (6)	02/01/2009(3)	02/01/2018	Common Stock	10,500
Stock Option	$ 37.36 (4) (5) (6)	08/01/2009(3)	08/01/2018	Common Stock	10,500
Stock Option	$ 39.73 (4) (5) (6)	11/03/2009(3)	11/03/2018	Common Stock	10,500
Stock Option	$ 39.89 (4) (5) (6)	02/02/2010(3)	02/02/2019	Common Stock	10,500
Stock Option	$ 29.9 (4) (5) (6)	05/07/2010(3)	05/07/2017	Common Stock	1,950
Stock Option	$ 33.49 (4) (5) (6)	08/03/2010(3)	08/03/2017	Common Stock	3,900
Stock Option	$ 32.9 (4) (5) (6)	11/02/2010(3)	11/02/2017	Common Stock	3,900
Stock Option	$ 34.62 (4) (5) (6)	02/01/2011(3)	02/01/2018	Common Stock	9,750
Stock Option	$ 39.34 (4) (5) (6)	05/06/2011(3)	05/06/2018	Common Stock	8,500
Stock Option	$ 39.2 (4) (5) (6)	08/02/2011(3)	08/02/2018	Common Stock	8,500
Stock Option	$ 40.26 (4) (5) (6)	11/01/2011(3)	11/01/2018	Common Stock	8,500
Stock Option	$ 45.28 (4) (5)	02/01/2012(3)	02/01/2019	Common Stock	8,500
Stock Option	$ 48.73 (4) (5)	05/05/2012(3)	05/05/2019	Common Stock	15,000
Stock Option	$ 52.62 (4) (5)	08/01/2012(3)	08/01/2019	Common Stock	15,000
Stock Option	$ 57.59 (4) (5)	11/01/2012(3)	11/01/2019	Common Stock	15,000
Stock Option	$ 67.61 (4)	02/01/2013(3)	02/01/2020	Common Stock	15,000
Stock Option	$ 63.7 (4)	05/03/2013(3)	05/03/2020	Common Stock	15,000
		08/01/2013(3)	08/01/2020		15,000

Stock Option	$ 58.25 (4)				Common Stock	
Stock Option	$ 62.83 (4)		11/01/2013(3)	11/01/2020	Common Stock	15,000
Stock Option	$ 69.48		02/01/2014(3)	02/01/2021	Common Stock	15,000
Stock Option	$ 71.84		05/02/2014(3)	05/02/2021	Common Stock	10,000
Stock Option	$ 83.54		08/01/2014(3)	08/01/2021	Common Stock	10,000

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	11/04/2013
**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) Ownership reflects dividend reinvestment.

(2) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.

(3) 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.

(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.

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