

RLI CORP

Form 4

December 17, 2013

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 *
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)
12/16/2013

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)
Common Stock	12/16/2013		J ⁽¹⁾	V Amount (A) or (D) 21.509 A	Price \$ 92.985	256,113.0528 D ⁽²⁾	
Common Stock					94,064.243	I ⁽²⁾	By Empl. Stock Ownership Plan
Common Stock					51,092.767	I ⁽²⁾	By Key Employee Benefit Plan
					20,619.6925	I ⁽²⁾	By Trust

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Common
Stock

Common
Stock

4,618.9658 I (2)

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

Common
Stock

6,034.9199 I (2)

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

Common
Stock

4,860 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)	8. De Se (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 34.04 (3) (4) (5) (6)					11/03/2007 ⁽⁷⁾	11/03/2016	Common Stock	10,500

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Stock Option	\$ 36.21 (3) (4) (5) (6)	02/02/2008 ⁽⁷⁾	02/02/2017	Common Stock	10,500
Stock Option	\$ 36.09 (3) (4) (5) (6)	05/03/2008 ⁽⁷⁾	05/03/2017	Common Stock	10,500
Stock Option	\$ 36.67 (3) (4) (5) (6)	08/03/2008 ⁽⁷⁾	08/03/2017	Common Stock	10,500
Stock Option	\$ 36.03 (3) (4) (5) (6)	11/02/2008 ⁽⁷⁾	11/02/2017	Common Stock	10,500
Stock Option	\$ 35.41 (3) (4) (5) (6)	02/01/2009 ⁽⁷⁾	02/01/2018	Common Stock	10,500
Stock Option	\$ 34.36 (3) (4) (5) (6)	08/01/2009 ⁽⁷⁾	08/01/2018	Common Stock	10,500
Stock Option	\$ 36.73 (3) (4) (5) (6)	11/03/2009 ⁽⁷⁾	11/03/2018	Common Stock	10,500
Stock Option	\$ 36.89 (3) (4) (5) (6)	02/02/2010 ⁽⁷⁾	02/02/2019	Common Stock	10,500
Stock Option	\$ 26.9 ⁽³⁾ (4) (5) (6)	05/07/2010 ⁽⁷⁾	05/07/2017	Common Stock	1,950
Stock Option	\$ 30.49 (3) (4) (5) (6)	08/03/2010 ⁽⁷⁾	08/03/2017	Common Stock	3,900
Stock Option	\$ 29.9 ⁽³⁾ (4) (5) (6)	11/02/2010 ⁽⁷⁾	11/02/2017	Common Stock	3,900
Stock Option	\$ 31.62 (3) (4) (5) (6)	02/01/2011 ⁽⁷⁾	02/01/2018	Common Stock	9,750
Stock Option	\$ 36.34 (3) (4) (5) (6)	05/06/2011 ⁽⁷⁾	05/06/2018	Common Stock	8,500
Stock Option	\$ 36.2 ⁽³⁾ (4) (5) (6)	08/02/2011 ⁽⁷⁾	08/02/2018	Common Stock	8,500
Stock Option	\$ 37.26 (3) (4) (5) (6)	11/01/2011 ⁽⁷⁾	11/01/2018	Common Stock	8,500
		02/01/2012 ⁽⁷⁾	02/01/2019		8,500

Stock	\$ 42.28				Common	
Option	(3) (4) (5)				Stock	
Stock	\$ 45.73	05/05/2012 ⁽⁷⁾	05/05/2019		Common	15,000
Option	(3) (4) (5)				Stock	
Stock	\$ 49.62	08/01/2012 ⁽⁷⁾	08/01/2019		Common	15,000
Option	(3) (4) (5)				Stock	
Stock	\$ 54.59	11/01/2012 ⁽⁷⁾	11/01/2019		Common	15,000
Option	(3) (4) (5)				Stock	
Stock	\$ 64.61	02/01/2013 ⁽⁷⁾	02/01/2020		Common	15,000
Option	(3) (4)				Stock	
Stock	\$ 60.7 ⁽³⁾	05/03/2013 ⁽⁷⁾	05/03/2020		Common	15,000
Option	(4)				Stock	
Stock	\$ 55.25	08/01/2013 ⁽⁷⁾	08/01/2020		Common	15,000
Option	(3) (4)				Stock	
Stock	\$ 59.83	11/01/2013 ⁽⁷⁾	11/01/2020		Common	15,000
Option	(3) (4)				Stock	
Stock	\$ 66.48	02/01/2014 ⁽⁷⁾	02/01/2021		Common	15,000
Option	(3)				Stock	
Stock	\$ 68.84	05/02/2014 ⁽⁷⁾	05/02/2021		Common	10,000
Option	(3)				Stock	
Stock	\$ 80.54	08/01/2014 ⁽⁷⁾	08/01/2021		Common	10,000
Option	(3)				Stock	
Stock	\$ 91.1 ⁽³⁾	11/01/2014 ⁽⁷⁾	11/01/2021		Common	10,000
Option					Stock	

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 12/17/2013

__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) Shares purchased through payroll deduction feature of the RLI Dividend Reinvestment Plan.

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- (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) 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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