

RLI CORP

Form 4

February 07, 2005

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 *
HENSEY CAMILLE J

(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)

02/03/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

V.P./Corporate Secretary

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)
Common Stock				(A) or (D)	Price		
			Code	V	Amount		
						14,963.311 (1)	D
Common Stock	02/03/2005		J(2)		71.413	A	\$ 44.2507
						14,390.6958 (3)	I
Common Stock	02/04/2005		J(2)		48.0665	A	\$ 44.8253
						14,438.7623 (3)	I
						437.6478 (4)	I
							By Empl. Stock Ownership Plan
							By Empl. Stock Ownership Plan
							By Trust

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Common
Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)		8. Price Deriv Secur (Instr.	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 15.9063							05/06/2000	05/06/2009	Common Stock	4,600
Stock Option	\$ 8.24							05/11/1996	05/11/2005	Common Stock	2,103
Stock Option	\$ 9.15							05/02/1997	05/02/2006	Common Stock	1,600
Stock Option	\$ 13							05/01/1998	05/01/2007	Common Stock	2,083
Stock Option	\$ 15.7813							05/04/2001	05/04/2010	Common Stock	5,000
Stock Option	\$ 20.05							05/03/2002	05/03/2011	Common Stock	5,000
Stock Option	\$ 21.1							05/07/1999	05/07/2008	Common Stock	1,250
Stock Option	\$ 29.335							05/02/2003	05/02/2012	Common Stock	5,000
Stock Option	\$ 29.55							05/01/2004	05/01/2013	Common Stock	4,000
Stock Option	\$ 35.08							05/06/2005	05/06/2014	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENSEY CAMILLE J 9025 N. LINDBERGH DRIVE PEORIA, IL 61615			V.P./Corporate Secretary	

Signatures

Camille J
Hensey

02/07/2005

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).
- (3) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.
- (2) Shares allocated pursuant to the RLI Corp. Employee Stock Ownership Plan.
- (5) Options balance adjusted to reflect 2 additional options received pursuant to the 1995 and 1998 stock splits.
- (4) Ownership reflects dividend reinvestment.
- (1) Ownership reflects dividend reinvestment.

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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