

RLI CORP

Form 5

January 08, 2008

FORM 5**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).Form 3 Holdings
Reported

Form 4

Transactions

Reported

**ANNUAL 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
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
STONE MICHAEL J

(Last) (First) (Middle)

9025 N. LINDBERGH DRIVE

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
RLI CORP [RLI]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20074. 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 ☒ Other (specify
below) below)
President RLI Insurance Compan

6. Individual or Joint/Group Reporting

(check applicable line)

PEORIA, IL 61615

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/07/2007	Â	G	400 Amount (D)	\$ 54.74 Price	75,997.4085 (1)	D Â
Common Stock	Â	Â	Â	Â	Â	13,158.8547 (2)	I By Empl. Stock Ownership Plan
Common Stock	Â	Â	Â	Â	Â	17,311.3336 (3)	I By Trust

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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. Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Option	\$ 15.9063	Â	Â	Â	Â Â	05/06/2000 05/06/2009	Common Stock	5,004
Stock Option	\$ 15.7813	Â	Â	Â	Â Â	05/04/2001 05/04/2010	Common Stock	5,889
Stock Option	\$ 20.05	Â	Â	Â	Â Â	05/03/2002 05/03/2011	Common Stock	579
Stock Option	\$ 29.335	Â	Â	Â	Â Â	05/02/2003 05/02/2012	Common Stock	48,000
Stock Option	\$ 29.55	Â	Â	Â	Â Â	05/01/2004 05/01/2013	Common Stock	40,000
Stock Option	\$ 35.08	Â	Â	Â	Â Â	05/06/2005 05/06/2014	Common Stock	40,000
Stock Option	\$ 44.54	Â	Â	Â	Â Â	05/05/2006 05/05/2015	Common Stock	30,000
Stock Option	\$ 50.15	Â	Â	Â	Â Â	05/04/2007 05/04/2016	Common Stock	27,500
Stock Option	\$ 56.09	Â	Â	Â	Â Â	05/03/2008 05/03/2017	Common Stock	31,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE MICHAEL J 9025 N. LINDBERGH DRIVE	Â	Â	Â	President RLI Insurance Compan

PEORIA, IL 61615

Signatures

Michael J Stone

01/08/2008

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.
- (4) 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.
- (3) Ownership reflects dividend reinvestment.
- (2) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.