RLI CORP Form 4 May 05, 2014

### FORM 4

#### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Bryant Todd Wayne			2. Issuer Name <b>and</b> Ticker or Trading Symbol RLI CORP [RLI]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
9025 N. LINDBERGH DRIVE		RIVE	(Month/Day/Year) 05/01/2014	Director 10% Owner _X Officer (give title Other (specify below)  Vice President, Controller		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
PEORIA, IL 0	51615		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		
i Loidi i, iL (	01010			Person		

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative Securities A	cquired, Disposed	of, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	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					18,765.7315	I	Employee Stock Ownership Plan (1)

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

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SEC 1474

(9-02)

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# $\label{thm:convertible} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option	\$ 43.21	05/01/2014		A	12,000	05/01/2015(2)	05/01/2022	Common Stock	12,000
Stock Option	\$ 13.905 (3) (4) (5) (6) (7)					03/02/2010(2)	03/02/2019	Common Stock	400
Stock Option	\$ 13.45 (3) (4) (5) (6) (7)					05/07/2010(2)	05/07/2017	Common Stock	1,400
Stock Option	\$ 18.17 (3) (4) (5) (6) (7)					05/06/2011(2)	05/06/2018	Common Stock	9,000
Stock Option	\$ 22.865 (3) (4) (5) (7)					05/05/2012(2)	05/05/2019	Common Stock	12,000
Stock Option	\$ 30.35 (3) (4) (7)					05/03/2013(2)	05/03/2020	Common Stock	12,000
Stock Option	\$ 34.42 (3) (7)					05/02/2014(2)	05/02/2021	Common Stock	16,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
reporting owner runner runners	

Director 10% Owner Officer Other

Bryant Todd Wayne 9025 N. LINDBERGH DRIVE

Vice President, Controller

PEORIA, IL 61615 **Signatures** 

/s/ Todd W. 05/05/2014 Bryant

\*\*Signature of Date Reporting Person

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### **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) Balance reflects annual company contributions and dividend reinvestment.
- (2) 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) 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) Stock option grant price and number of stock options adjusted to reflect 2-for-1 stock split on 01/15/14.

Note: File three copies of this Form, one of which must be manually signed. If space 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.