

STONE MICHAEL J
Form 4
January 30, 2018

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
STONE MICHAEL J

(Last) (First) (Middle)
18808 GANTON AVENUE
(Street)
BRADENTON, FL 34202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RLI CORP [RLI]

3. Date of Earliest Transaction (Month/Day/Year)
01/29/2018

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)

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)		
			Code	V	Amount	(D)	Price		
Common Stock	01/29/2018		J ⁽¹⁾	V	1,204	D	\$ 64.47 6,615	I	M.J. Stone Grantor Retained Annuity Trust (M9)
Common Stock	01/29/2018		J ⁽¹⁾	V	1,204	A	\$ 64.47 294,383.1688	D ⁽²⁾	
Common Stock	01/29/2018		M		16,000	A	\$ 28.24 310,383.1688	D ⁽²⁾	
Common Stock	01/29/2018		M		16,000	A	\$ 29.42 326,383.1688	D ⁽²⁾	

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Common Stock	01/29/2018	F	22,243	D	\$ 64.47	304,140.1688	D ⁽²⁾	
Common Stock	01/30/2018	S	5,000	D	\$ 65.356	299,140.1688	D ⁽²⁾	
Common Stock						37,897.797	I ⁽²⁾	By Trust
Common Stock						880	I	By Wife, Custodian UTMA-FL
Common Stock						22,242.55	I ⁽²⁾	M.J. Stone Grantor Retained Annuity Trust (M6) dtd. 10/31/11

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 28.24 <u>(3) (4) (5)</u> <u>(6)</u>	01/29/2018		M	16,000	02/01/2014	12/31/2018	Common Stock	16,000
Stock Option	\$ 29.42 <u>(3) (4) (5)</u> <u>(6)</u>	01/29/2018		M	16,000	05/02/2014	12/31/2018	Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director 10% Owner Officer Other

STONE MICHAEL J
18808 GANTON AVENUE X
BRADENTON, FL 34202

Signatures

/s/ Michael J.
Stone 01/30/2018
**Signature of Date
Reporting Person

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 transferred from the M.J. Stone Grantor Retained Annuity Trust (M9) to M.J. Stone.
- (2) Ownership reflects dividend reinvestment
- (3) Stock option grant price adjusted to reflect \$2.00 extraordinary dividend declared 11-12-15.
- (4) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/13/14.
- (5) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/14/13.
- (6) 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.