

RLI CORP
Form 4
February 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
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)
02/01/2005

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)
V.P./Corporate Secretary

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					14,963.311 (1)	D	
Common Stock	02/01/2005		J(2)		34.3332	A	\$ 44.0756
					14,250.6164 (3)	I	By Empl. Stock Ownership Plan
Common Stock	02/02/2005		J(2)		68.6664	A	\$ 44.0251
					14,319.2828 (3)	I	By Empl. Stock Ownership Plan
					437.6478 (4)	I	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 or 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

