

MORTON JAMES R
Form 4
March 07, 2008

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 *
MORTON JAMES R

2. Issuer Name **and** Ticker or Trading
Symbol
INVESTORS TITLE CO [ITIC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/07/2008	03/07/2008	M		500	A \$ 26.5	7,915 D
Common Stock	03/07/2008	03/07/2008	M		500	A \$ 20	8,415 D
Common Stock	03/07/2008	03/07/2008	M		500	A \$ 10	8,915 D
Common Stock	03/07/2008	03/07/2008	M		500	A \$ 14.75	9,415 D
Common Stock	03/07/2008	03/07/2008	M		500	A \$ 20.02	9,915 D
	03/07/2008	03/07/2008	M		500	A	10,415 D

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Common Stock						\$ 25.28		
Common Stock	03/07/2008	03/07/2008	M	500	A	\$ 27.21	10,915	D

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)		8. P Der Sec (Ins		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
NQ Stock Option (right to buy)	\$ 26.5	03/07/2008	03/07/2008	M	500			05/12/1998	05/12/2008	Common Stock	500	\$
NQ Stock Option	\$ 20	03/07/2008	03/07/2008	M	500			05/09/1999	05/09/2009	Common Stock	500	\$
NQ Stock Option (right to buy)	\$ 10	03/07/2008	03/07/2008	M	500			05/09/2000	05/09/2010	Common Stock	500	\$
NQ Stock Option (right to buy)	\$ 14.75	03/07/2008	03/07/2008	M	500			05/16/2001	05/16/2011	Common Stock	500	\$
NQ Stock	\$ 20.02	03/07/2008	03/07/2008	M	500			05/15/2002	05/15/2012	Common Stock	500	\$

Option
(right to
buy)

NQ Stock Option (right to buy)	\$ 25.28	03/07/2008	03/07/2008	M	500	05/21/2003	05/21/2013	Common Stock	500	\$
NQ Stock Option (right to buy)	\$ 27.21	03/07/2008	03/07/2008	M	500	05/19/2004	05/19/2014	Common Stock	500	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORTON JAMES R		X		

Signatures

L. Dawn Martin attorney in fact for James R.
Morton

03/07/2008

__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).

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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