

RLI CORP
Form 4
August 07, 2014

FORM 4

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

OMB APPROVAL

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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 *
MICHAEL JONATHAN E

(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)
08/06/2014

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)
President

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 (A) or (D) Price			
Common Stock	08/06/2014		J ⁽¹⁾	V 23,188 D \$ 43.125	500,485.4868	D ⁽²⁾	
Common Stock	08/06/2014		J ⁽¹⁾	V 23,188 A \$ 43.125	23,188	I	J.E. Michael 2014 GRAT 1 dtd 08/06/14
Common Stock	08/06/2014		J ⁽³⁾	V 23,188 D \$ 43.125	477,297.4868	D ⁽²⁾	
	08/06/2014		J ⁽³⁾	V 23,188 A	23,188	I	

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Common Stock		\$ 43.125			J.E. Michael 2014 GRAT 2 dtd 08/06/14
Common Stock		196,742.3783	I		By Empl. Stock Ownership Plan ⁽⁴⁾
Common Stock		106,555.582	I ⁽²⁾		By Key Employee Benefit Plan
Common Stock		43,003.0207	I ⁽²⁾		By Trust
Common Stock		4,540.4535	I ⁽²⁾		J.E. Michael 2011 Grantor Retained Annuity Trust Dtd 08/02/11
Common Stock		8,305.9199	I ⁽²⁾		J.E. Michael 2012 Grantor Retained Annuity Trust Dtd 07/24/12

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo
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Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAEL JONATHAN E 9025 N. LINDBERGH DRIVE PEORIA, IL 61615	X		President	

Signatures

/s/ Jonathan E.
Michael 08/07/2014

**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) Shares transferred from J.E. Michael to the J.E. Michael 2014 GRAT 1 dtd 08/06/14.
- (2) Ownership reflects dividend reinvestment
- (3) Shares transferred from J.E. Michael to the J.E. Michael 2014 GRAT 2 dtd 08/06/14.
- (4) Balance reflects annual company contributions and dividend reinvestment.

Remarks:

Historically, each outstanding stock option grant has been reflected under Table II on all Form 4 filings. Those previously reported

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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