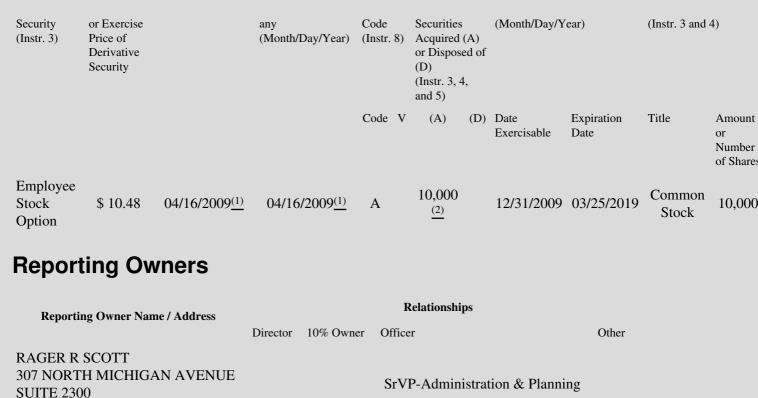
Edgar Filing: RAGER R SCOTT - Form 4

RAGER R Form 4	SCOTT									
April 20, 20)09									
FORM		STATES	SECU	DITIES /	ND FY	СНАМС	E COMMISSION	т	PPROVAL	
	UNITED	STATES		ashington				NUMB	3235-0287	
	Check this box if no longer								January 31, 2005	
subject to STATEMENT OF Section 16. Form 4 or				F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES					average urs per . 0.5	
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. Section 17((a) of the l	Public U		ding Cor	npany Ao	ange Act of 1934, ct of 1935 or Section 1940	response on		
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> RAGER R SCOTT			2. Issuer Name and Ticker or Trading Symbol OLD REPUBLIC				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
				RNATION		RP [ORI]				
(Last) (First) (Middle) 3. Date of Earli (Month/Day/Y) 307 NORTH MICHIGAN 04/16/2009 AVENUE, SUITE 2300				ransaction		Director X Officer (giv	Director 10% Owner X Officer (give title Other (specify			
						below) below) SrVP-Administration & Planning				
(Street) CHICAGO, IL 60601			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
			Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tal	ble I - Non-l	Derivative	Securities	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)			3. Transactio Code	4. Securit nAcquired Disposed	ies (A) or of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
						(A)	Reported Transaction(s)			
				Code V	Amount	or (D) Pric	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each cl	ass of sec	curities bene	ficially ow	ned directly	y or indirectly.			
					inforn requii	nation co red to res ays a curr	espond to the colle ntained in this form pond unless the for ently valid OMB co	n are not rm	SEC 1474 (9-02)	
	Tab						or Beneficially Owned e securities)	1		
1 Title of) 2 T	neaction De	10 2 A T	Deemed	4	5 No.	abar of 6 Data Ever	aisable and	7 Title and A	

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities

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CHICAGO, IL 60601 Signatures

**Signature of

Reporting Person

R. Scott Rager 04/16/2009

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) Date of notification to the optionee.

These shares vest and become exercisable, effective December 31, 2009, at the rate of 10% the first year, 15% the second year, 20% the third year, 25% the fourth year and 30% the fifth year. However, if an optionee dies, becomes disabled, retires after attaining the age 57

(2) und year, 25% the fourth year and 50% the first year. However, if an optionee dies, becomes disabled, refues after attaining the age 57 or a change in control of the company occurs, the options vest immediately to the extent of the higher of 10% of the award for each year, the optionee has been an employee of the actual vested percentage of the award plus 50% of the remaining unvested amount.

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.