

RLI CORP
Form 4
October 23, 2014

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

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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 *
STONE MICHAEL 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)
10/22/2014

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 RLI Insurance Compan

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)			
				(A) or (D)	Price					
Common Stock	10/22/2014		M	V	12,800	A	\$ 13.45	238,694.6051	D ⁽¹⁾	
Common Stock	10/22/2014		F	V	7,981	D	\$ 46.34	230,713.6051	D ⁽¹⁾	
Common Stock								47,223.7438	I	By Empl. Stock Ownership Plan ⁽²⁾
Common Stock								52,945.0281	I ⁽¹⁾	By Trust
								9,492	I	

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Common Stock				M.J. Stone Grantor Retained Annuity Trust (M4) dtd. 10/31/11
Common Stock	20,610.896	I ⁽¹⁾		M.J. Stone Grantor Retained Annuity Trust (M5) dtd. 10/31/11
Common Stock	22,825.308	I ⁽¹⁾		M.J. Stone Grantor Retained Annuity Trust (M6) dtd. 10/31/11
Common Stock	8,130	I		M.J. Stone Grantor Retained Annuity Trust (M7) dtd. 01/30/13
Common Stock	8,722	I		M.J. Stone Grantor Retained Annuity Trust (M8) dtd. 01/30/13
Common Stock	9,072	I		M.J. Stone Grantor Retained Annuity Trust (M9) dtd. 01/30/13

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

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SEC 1474
(9-02)

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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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