

RLI CORP

Form 4

October 29, 2015

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

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(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)
10/28/2015

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	10/28/2015		M		3,900	A \$ 10.45	559,326.4548 D ⁽¹⁾
Common Stock	10/28/2015		M		7,800	A \$ 12.245	567,126.4548 D ⁽¹⁾
Common Stock	10/28/2015		M		7,800	A \$ 11.95	574,926.4548 D ⁽¹⁾
Common Stock	10/28/2015		M		19,500	A \$ 12.81	594,426.4548 D ⁽¹⁾
Common Stock	10/28/2015		M		17,000	A \$ 15.17	611,426.4548 D ⁽¹⁾

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Common Stock	10/28/2015	M	17,000	A	\$ 15.1	628,426.4548	D ⁽¹⁾	
Common Stock	10/28/2015	F	42,029	D	\$ 62.26	586,397.4548	D ⁽¹⁾	
Common Stock						213,090.8419	I	By Empl. Stock Ownership Plan ⁽²⁾
Common Stock						115,219.774	I ⁽¹⁾	By Key Employee Benefit Plan
Common Stock						46,499.6627	I ⁽¹⁾	By Trust
Common Stock						20,920.8418	I	J.E. Michael 2014 GRAT 1 dtd 08/05/14
Common Stock						22,713.9162	I	J.E. Michael 2014 GRAT 2 dtd 08/05/14

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

Stock Option	\$ 10.45 (3) (4) (5) (6) (7) (8)	10/28/2015	M	3,900	05/07/2010 ⁽⁹⁾	05/07/2017	Common Stock	3,900
Stock Option	\$ 12.245 (3) (4) (5) (6) (7) (8)	10/28/2015	M	7,800	08/03/2010 ⁽⁹⁾	08/03/2017	Common Stock	7,800
Stock Option	\$ 11.95 (3) (4) (5) (6) (7) (8)	10/28/2015	M	7,800	11/02/2010 ⁽⁹⁾	11/02/2017	Common Stock	7,800
Stock Option	\$ 12.81 (3) (4) (5) (6) (7) (8)	10/28/2015	M	19,500	02/01/2011 ⁽⁹⁾	02/01/2018	Common Stock	19,500
Stock Option	\$ 15.17 (3) (4) (5) (6) (7) (8)	10/28/2015	M	17,000	05/06/2011 ⁽⁹⁾	05/06/2018	Common Stock	17,000
Stock Option	\$ 15.1 ⁽³⁾ (4) (5) (6) (7) (8)	10/28/2015	M	17,000	08/02/2011 ⁽⁹⁾	08/02/2018	Common Stock	17,000

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 10/29/2015

 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) Ownership reflects dividend reinvestment
- (2) Balance reflects annual company contributions and dividend reinvestment.
- (3) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/13/14.
- (4) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/14/13.
- (5) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
- (6) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.
- (7) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
- (8) Stock option grant price and number of stock options adjusted to reflect 2-for-1 stock split on 01/15/14.

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- (9) Pursuant to option schedule wherein 20% of the aggregate number of shares granted may be exercised commencing one year from grant date and each year thereafter in 20% increments.

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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