

RLI CORP
Form 4
July 24, 2013

FORM 4

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

OMB APPROVAL

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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 *
Bryant Todd Wayne

(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)
07/22/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Vice President, Controller

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 | | | | 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 | Price | | | |
| Common Stock | 07/22/2013 | | M ⁽¹⁾ | | 700 | A \$ 30.51 | 700 | D | |
| Common Stock | 07/22/2013 | | M ⁽¹⁾ | | 700 | A \$ 39.09 | 1,400 | D | |
| Common Stock | 07/22/2013 | | M ⁽¹⁾ | | 750 | A \$ 33 | 2,150 | D | |
| Common Stock | 07/22/2013 | | M ⁽¹⁾ | | 800 | A \$ 30.81 | 2,950 | D | |
| Common Stock | 07/22/2013 | | M ⁽¹⁾ | | 2,800 | A \$ 29.9 | 5,750 | D | |

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| | | | | | | | | |
|--------------|------------|------------------|-------|---|------------|------------|---|-------------------------------|
| Common Stock | 07/22/2013 | F ⁽¹⁾ | 3,307 | D | \$ 85.0032 | 2,443 | D | |
| Common Stock | 07/22/2013 | S ⁽¹⁾ | 2,443 | D | \$ 85.0032 | 0 | D | |
| Common Stock | | | | | | 8,714.6544 | I | Employee Stock Ownership Plan |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|-------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option | \$ 30.51 (2) (3) (4) | 07/22/2013 | | M ⁽¹⁾ | 700 | 08/28/2007 ⁽⁵⁾ | 08/28/2016 | Common Stock | 700 |
| Stock Option | \$ 39.09 (2) (3) (4) | 07/22/2013 | | M ⁽¹⁾ | 700 | 05/03/2008 ⁽⁵⁾ | 05/03/2017 | Common Stock | 700 |
| Stock Option | \$ 33 (2) (3) (4) | 07/22/2013 | | M ⁽¹⁾ | 750 | 05/01/2009 ⁽⁵⁾ | 05/01/2018 | Common Stock | 750 |
| Stock Option | \$ 30.81 (2) (3) (4) | 07/22/2013 | | M ⁽¹⁾ | 800 | 03/02/2010 ⁽⁵⁾ | 03/02/2019 | Common Stock | 800 |
| Stock Option | \$ 29.9 (3) (4) | 07/22/2013 | | M ⁽¹⁾ | 2,800 | 05/07/2010 ⁽⁵⁾ | 05/07/2017 | Common Stock | 2,800 |
| Stock Option | \$ 39.34 (2) (3) (4) | | | | | 05/06/2011 ⁽⁵⁾ | 05/06/2018 | Common Stock | 4,500 |
| Stock Option | \$ 48.73 (2) (3) | | | | | 05/05/2012 ⁽⁵⁾ | 05/05/2019 | Common Stock | 6,000 |
| | \$ 63.7 (2) | | | | | 05/03/2013 ⁽⁵⁾ | 05/03/2020 | | 6,000 |

| | | | | | | |
|-----------------|----------|--|---------------------------|------------|-----------------|-------|
| Stock Option | | | | | Common Stock | |
| Stock Option | \$ 71.84 | | 05/02/2014 ⁽⁵⁾ | 05/02/2021 | Common Stock | 8,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bryant Todd Wayne 9025 N. LINDBERGH DRIVE PEORIA, IL 61615 | | | Vice President, Controller | |

Signatures

/s/ Todd W.
Bryant

07/24/2013

**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).

- The transactions reported above in Table 1 reflect the broker-assisted cashless exercise of stock options. The transactions coded M report the number of shares issuable upon exercise of the options. The line coded F reports the number of shares which were deducted from the
- (1) total number of shares issuable to pay the exercise price of such options (2,139 shares) and required taxes (1,168 shares). The line coded S reports the shares sold after payment of the exercise price and required taxes. The number of shares reported on the Code F and Code S lines were rounded to the nearest whole share and at an aggregate average price of \$85.0032 on 07/22/13.
 - (2) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
 - (3) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.
 - (4) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
 - (5) 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.

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