

RLI CORP
Form 4
March 15, 2016

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 *
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)
03/14/2016

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 or Price		
Common Stock	03/14/2016		M		17,000 A \$ 13.63	606,078.2098	D ⁽¹⁾
Common Stock	03/14/2016		M		17,000 A \$ 16.14	623,078.2098	D ⁽¹⁾
Common Stock	03/14/2016		M		24,000 A \$ 17.865	647,078.2098	D ⁽¹⁾
Common Stock	03/14/2016		F		34,304 D \$ 65.1	612,774.2098	D ⁽¹⁾
Common Stock						221,104.844	I By Empl. Stock Ownership

				Plan ⁽²⁾
Common Stock	119,424.42	I ⁽¹⁾		By Key Employee Benefit Plan
Common Stock	48,196.5466	I ⁽¹⁾		By Trust
Common Stock	20,985.7175	I		J.E. Michael 2014 GRAT 1 dtd 08/05/14
Common Stock	22,784.3522	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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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 13.63 <u>(3) (4) (5)</u> <u>(6) (7) (8)</u> <u>(9)</u>	03/14/2016		M	17,000	11/01/2011 ⁽¹⁰⁾ 11/01/2018	Common Stock	17,000
Stock Option	\$ 16.14 <u>(3) (4) (5)</u> <u>(6) (7) (9)</u>	03/14/2016		M	17,000	02/01/2012 ⁽¹⁰⁾ 02/01/2019	Common Stock	17,000

