CROSIER RAYMOND T

Form 4 March 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and A	Symbol ONLIN	2. Issuer Name and Ticker or Trading Symbol ONLINE RESOURCES CORP [ORCC]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 4795 MEAI LANE, SUI	DOW WOOD	(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008				Director 10% Owner Other (specify below) President & COO		
CHANTILI	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Do (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	03/01/2008	03/01/2008	M	7,291	A	\$ 0	101,287	D	

10.24

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. NumborDerivati Securitic Acquired Disposed (Instr. 3,	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amor Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of Sha
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	2,930		01/01/2009(1)	(2)	Common Stock	2,
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	8,790		03/01/2011	(2)	Common Stock	8,
Stock Options	\$ 10.24	02/29/2008	02/29/2008	A	5,908		01/01/2009(1)	02/28/2015	Common Stock	5,
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	M		7,291 (3)	(2)	(2)	Common Stock	7,
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	E(4)		5,575	(2)	(5)	Common Stock	5,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

CROSIER RAYMOND T 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151

President & COO

Signatures

Raymond
Crosier

**Signature of Reporting Person

Cos/04/2008

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) Vests ratably over a three year period beginning 1/1/2009.
- (2) Not Applicable
- (3) 7,291 RSUs vested, 2,371 were withheld to cover income taxes, net shares were 4,920.

Reporting Owners 2

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- (4) RSUs were cancelled.
- (5) Not Applicable

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