

RLI CORP
Form 4
December 22, 2004

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
VIETS ROBERT O

(Last) (First) (Middle)

11305 NORTH PAWNEE ROAD

(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)
12/20/2004

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)

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 (D) Price | | | |
| Common Stock | 12/21/2004 | | A ⁽¹⁾ | 367 A \$ 40.8 | 2,326.401 | D | |
| Common Stock | 12/20/2004 | | J ⁽²⁾ | 395.5961 A \$ 40.3218 | 28,950.6236 ⁽³⁾ | I | By Trust |
| Common Stock | | | | | 17,400 | I | K. Viets, Trustee of ROV Florida Intangible Trust |
| Common Stock | | | | | 4,100.947 ⁽⁴⁾ | I | ROV IRA Rollover |

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

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SEC 1474
(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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 9.15 | | | | | 05/02/1997 | 05/02/2006 | Common Stock | 3,500 |
| Stock Option | \$ 13.95 | | | | | 02/03/1998 | 02/03/2007 | Common Stock | 1,500 |
| Stock Option | \$ 16.5938 | | | | | 02/01/2000 | 02/01/2009 | Common Stock | 3,000 |
| Stock Option | \$ 19.6 | | | | | 02/02/1999 | 02/02/2008 | Common Stock | 1,500 |
| Stock Option | \$ 22.7 | | | | | 02/01/2001 | 02/01/2011 | Common Stock | 3,600 |
| Stock Option | \$ 22.75 | | | | | 02/01/2003 | 02/01/2012 | Common Stock | 1,800 |
| Stock Option | \$ 27.51 | | | | | 02/03/2003 | 02/03/2013 | Common Stock | 1,800 |
| Stock Option | \$ 40.39 | | | | | 02/02/2004 | 02/02/2014 | Common Stock | 3,600 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

VIETS ROBERT O
11305 NORTH PAWNEE ROAD
PEORIA, IL 61615

Signatures

Robert O Viets 12/22/2004

 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).
- (3) Ownership reflects dividend reinvestment.
- (4) Ownership reflects dividend reinvestment.
- (1) Issued pursuant to the RLI Corp. Nonemployee Directors' Stock Plan
- (2) The securities herein were allocated to my account pursuant to the RLI Corp. Directors' Irrevocable Trust Agreement.

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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