

RLI CORP
Form 4
November 16, 2005

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)
11/15/2005

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	11/15/2005		J ⁽¹⁾	108.972 A \$ 55.06	134,026.7049 ⁽²⁾	D	
Common Stock					59,570.6644 ⁽³⁾	I	By Empl. Stock Ownership Plan
Common Stock					33,988.7959 ⁽⁴⁾	I	By Key Employee Benefit Plan
						I	By Trust

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Common Stock 13,716.1072
(5)

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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Option	\$ 15.9063					05/06/2000 05/06/2009	Common Stock	6,290
Stock Option	\$ 15.7813					05/04/2001 05/04/2010	Common Stock	6,336
Stock Option	\$ 20.05					05/03/2002 05/03/2011	Common Stock	60,000
Stock Option	\$ 21.1					05/07/1999 05/07/2008	Common Stock	9,355
Stock Option	\$ 29.335					05/02/2003 05/02/2012	Common Stock	60,000
Stock Option	\$ 29.55					05/01/2004 05/01/2013	Common Stock	60,000
Stock Option	\$ 35.08					05/06/2005 05/06/2014	Common Stock	60,000
Stock Option	\$ 44.54					05/05/2006 05/05/2015	Common Stock	45,000

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

