

RLI CORP  
Form 4  
August 07, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
08/06/2014

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/06/2014		J <sup>(1)</sup>	V 23,188 D \$ 43.125	500,485.4868	D <sup>(2)</sup>	
Common Stock	08/06/2014		J <sup>(1)</sup>	V 23,188 A \$ 43.125	23,188	I	J.E. Michael 2014 GRAT 1 dtd 08/06/14
Common Stock	08/06/2014		J <sup>(3)</sup>	V 23,188 D \$ 43.125	477,297.4868	D <sup>(2)</sup>	
	08/06/2014		J <sup>(3)</sup>	V 23,188 A	23,188	I	

Edgar Filing: RLI CORP - Form 4

Common Stock			\$					J.E. Michael 2014 GRAT 2 dtd 08/06/14
Common Stock				43.125				
Common Stock					196,742.3783	I		By Empl. Stock Ownership Plan <sup>(4)</sup>
Common Stock					106,555.582	I <sup>(2)</sup>		By Key Employee Benefit Plan
Common Stock					43,003.0207	I <sup>(2)</sup>		By Trust
Common Stock					4,540.4535	I <sup>(2)</sup>		J.E. Michael 2011 Grantor Retained Annuity Trust Dtd 08/02/11
Common Stock					8,305.9199	I <sup>(2)</sup>		J.E. Michael 2012 Grantor Retained Annuity Trust Dtd 07/24/12

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo
--	--	--------------------------------------	--	--------------------------------	--	--	---	--	---------------------------------------

Edgar Filing: RLI CORP - Form 4

									Disposed of (D) (Instr. 3, 4, and 5)	Trans (Instr
Code	V	(A)	(D)	Date	Expiration	Title	Amount			
				Exercisable	Date		or			
							Number			
							of			
							Shares			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAEL JONATHAN E 9025 N. LINDBERGH DRIVE PEORIA, IL 61615	X		President	

## Signatures

/s/ Jonathan E. Michael                      08/07/2014

          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).
- (1) Shares transferred from J.E. Michael to the J.E. Michael 2014 GRAT 1 dtd 08/06/14.
- (2) Ownership reflects dividend reinvestment
- (3) Shares transferred from J.E. Michael to the J.E. Michael 2014 GRAT 2 dtd 08/06/14.
- (4) Balance reflects annual company contributions and dividend reinvestment.

### Remarks:

Historically, each outstanding stock option grant has been reflected under Table II on all Form 4 filings. Those previously reported

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.