

RLI CORP

Form 4

November 19, 2014

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(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)

**11/17/2014**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 11/17/2014                              |                                                             | J <sup>(1)</sup>                     | 40.9 A                                                                     | \$<br>48.9 477,725.1158                                                                                         | D <sup>(2)</sup>                                                        |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 197,543.1873                                                                                                    | I                                                                       | By Empl.<br>Stock<br>Ownership<br>Plan <sup>(3)</sup>             |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 106,989.524                                                                                                     | I <sup>(2)</sup>                                                        | By Key<br>Employee<br>Benefit Plan                                |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 43,178.1482                                                                                                     | I <sup>(2)</sup>                                                        | By Trust                                                          |

|              |            |              |                                                               |
|--------------|------------|--------------|---------------------------------------------------------------|
| Common Stock | 8,305.9199 | I <u>(2)</u> | J.E. Michael 2012 Grantor Retained Annuity Trust Dtd 07/24/12 |
| Common Stock | 23,188     | I            | J.E. Michael 2014 GRAT 1 dtd 08/06/14                         |
| Common Stock | 23,188     | I            | J.E. Michael 2014 GRAT 2 dtd 08/06/14                         |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Owned<br>Following<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                         |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |           |       |
|--------------------------------|---------------|-----------|-----------|-------|
|                                | Director      | 10% Owner | Officer   | Other |
|                                | X             |           | President |       |

MICHAEL JONATHAN E  
9025 N. LINDBERGH DRIVE  
PEORIA, IL 61615

## Signatures

/s/ Jonathan E.  
Michael

11/19/2014

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 purchased through payroll deduction feature of the RLI Dividend Reinvestment Plan.
- (2) Ownership reflects dividend reinvestment
- (3) 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.

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