

ONLINE RESOURCES CORP  
Form 4  
January 18, 2007

**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 \*  
CROSIER RAYMOND T

2. Issuer Name and Ticker or Trading Symbol  
ONLINE RESOURCES CORP  
[ORCC]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
4795 MEADOW WOOD LANE, SUITE 300  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/16/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President & COO

CHANTILLY, VA 20151

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (D) Price  |   |  |   |
| Common Stock                    | 01/16/2007                           |  | F                              | 919 D \$ 9.32   | 89,980  | D  |   |
| Common Stock                    |                                      |  |                                |   | 6,250   | I  | by Deborah Crosier (wife)                             |
| Common Stock                    |                                      |  |                                |   | 1,400   | I  | by Jennifer Crosier (daughter)                        |
| Common Stock                    |                                      |  |                                |   | 1,150   | I  | by William Crosier                                    |

(son)

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

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(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) | Amount or Number of Shares |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |        |
| Stock Option                               | \$ 9.7   | 01/16/2007                           |  | A                              | 13,937  | <u>(1)</u>   | 01/16/2014  | Common Stock               | 13,937 |
| Restricted Stock Unit                      | \$ 0   | 01/16/2007                           |  | A                              | 7,732   | <u>(1)</u>   | <u>(2)</u>  | Common Stock               | 7,732  |
| Restricted Stock Unit                      | \$ 0   | 01/16/2007                           |  | A                              | 1,934   | 01/01/2009   | <u>(2)</u>  | Common Stock               | 1,934  |
| Restricted Stock Unit                      | \$ 0   | 01/16/2007                           |  | A                              | 15,464  | 03/01/2010   | <u>(2)</u>  | Common Stock               | 15,464 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| CROSIER RAYMOND T<br>4795 MEADOW WOOD LANE<br>SUITE 300<br>CHANTILLY, VA 20151 |               |           | President & COO |       |

## Signatures

Raymond Crosier 01/18/2007

\*\*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) Vesting 33% on January 1, 2008, 33% on January 1, 2009 and 33% January 1, 2010.
- (2) Not Applicable

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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