

ONLINE RESOURCES CORP  
 Form 4  
 September 11, 2008

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 LAWLOR MATTHEW P

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)  
 09/09/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman & CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/09/2008	09/09/2008	M		48,991	A	\$ 1.5
Common Stock	09/09/2008	09/09/2008	S		24,333	D	\$ 8.4477
Common Stock							1,108,912 <sup>(1)</sup>
Common Stock							1,084,579 <sup>(3)</sup>
Common Stock							19,903
Common Stock							58,157

by Rosemary K. Lawlor Trust

by

Stock						Rosemary K. Lawlor Irrevocable Trust
Common Stock	58,156	I				by Matthew P. Lawlor Irrevocable Trust

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 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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock options	\$ 1.5	09/09/2008	09/09/2008	M	48,991	12/31/2002	10/16/2008	Common Stock	48,991

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAWLOR MATTHEW P 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151	X		Chairman & CEO	

## Signatures

Matthew P. Lawlor 09/11/2008

\*\*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) Amounts of securities beneficially owned do not roll forward from the previous Form 4 filed due to an incorrect total on the Form 4 filed 3/4/2008. A Form 4/A was filed 6/3/2008 to correct the error.
- (2) These shares were sold to cover the cost of the exercise and taxable gains.
- (3) Several transactions to sell these shares were made at various times during the day and are shown here in the aggregate. The price shown is the weighted average price. The actual prices paid ranged from \$8.32-\$8.73.

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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