INVESTORS TITLE CO

Form 4 May 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number: Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A MORTON J	Symbol	2. Issuer Name and Ticker or Trading Symbol INVESTORS TITLE CO [ITIC]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Y	Middle) 3. Date (Month/	3. Date of Earliest Transaction (Month/Day/Year) 05/10/2007 4. If Amendment, Date Original Filed(Month/Day/Year) Applic X_Fe Experson			_X_ Director Officer (gives)		e) 6 Owner er (specify	
(City)	(Street)	Filed(Mo				Applicable Line) _X_ Form filed by Form filed by Person	Form filed by One Reporting Person form filed by More than One Reporting n		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	e 2A. Deemed	3. f Transaction Code	4. Securi onAcquirec Disposec (Instr. 3,	ties I (A) of I of (D 4 and (A) or	or))	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)
Common Stock	05/10/2007		M	500	A	\$ 14	7,415	D	

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)

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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. Transacti Code (Instr. 8)	5. Number on f 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
Common Stock	\$ 14	05/10/2007	05/10/2007	M	500	05/13/1997	05/13/2007	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships						
.t	Director	10% Owner	Officer	Other			
MORTON JAMES R							
	X						

Signatures

L. Dawn Martin for James R. 05/14/2007 Morton

**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).

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.

Reporting Owners 2