RLI CORP Form 4 March 15, 2016

## 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 Address of Reporting Person * MICHAEL JONATHAN E	2. Issuer Name <b>and</b> Ticker or Trading Symbol RLI CORP [RLI]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
9025 N. LINDBERGH DRIVE	(Month/Day/Year) 03/14/2016	_X Director 10% Owner _X Officer (give title Other (specify below)  President			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
PEORIA, IL 61615	Form filed by More than One Re				
(City) (State) (Zip)	Table I - Non-Derivative Securities Ac	equired, Disposed of, or Beneficially Owned			
1 Title of 2 Transaction Date 2A Deem	ed 3 4 Securities Acquired (A	) 5 Amount of 6 7 Nature of			

(City)	(State)	(Zip) 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)	Date, if Transaction Disposed of (D) Code (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)	
Common	03/14/2016		Code V M	Amount 17,000	(D)	Price \$ 13.63	,	D (1)	
Stock	03/14/2010		IVI	17,000	А	φ 15.05	000,076.2096	D <u> ∵</u>	
Common Stock	03/14/2016		M	17,000	A	\$ 16.14	623,078.2098	D (1)	
Common Stock	03/14/2016		M	24,000	A	\$ 17.865	647,078.2098	D (1)	
Common Stock	03/14/2016		F	34,304	D	\$ 65.1	612,774.2098	D (1)	
Common Stock							221,104.844	I	By Empl. Stock Ownership

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			Plan (2)		
Common Stock	119,424.42	I (1)	By Key Employee Benefit Plan		
Common Stock	48,196.5466	I (1)	By Trust		
Common Stock	20,985.7175	I	J.E. Michael 2014 GRAT 1 dtd 08/05/14		
Common Stock	22,784.3522	I	J.E. Michael 2014 GRAT 2 dtd 08/05/14		
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					

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

number.

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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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option	\$ 13.63 (3) (4) (5) (6) (7) (8) (9)	03/14/2016		M	17,000	11/01/2011(10)	11/01/2018	Common Stock	17,00
Stock Option	\$ 16.14 (3) (4) (5) (6) (7) (9)	03/14/2016		M	17,000	02/01/2012(10)	02/01/2019	Common Stock	17,00

Stock Option  $\begin{pmatrix} \$ 17.865 \\ \frac{(3)}{(6)} \frac{(4)}{(7)} \frac{(5)}{(9)} \end{pmatrix} = 03/14/2016$  M  $24,000 05/05/2012 \frac{(10)}{(10)} 05/05/2019$  Common Stock  $24,000 05/05/2012 \frac{(10)}{(10)} 05/05/2019$ 

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

## **Signatures**

/s/ Jonathan E. 03/15/2016 Michael

\*\*Signature of Reporting Date
Person

### **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) Ownership reflects dividend reinvestment
- (2) Balance reflects annual company contributions and dividend reinvestment.
- (3) Stock option grant price adjusted to reflect \$2.00 extraordinary dividend declared 11-12-15.
- (4) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/13/14.
- (5) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/14/13.
- (6) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
- (7) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.
- (8) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
- (9) Stock option grant price and number of stock options adjusted to reflect 2-for-1 stock split on 01/15/14.
- (10) Pursuant to option schedule wherein 20% of the aggregate number of shares granted may be exercised commencing one year from grant date and each year thereafter in 20% increments.

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.

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