

RLI CORP
Form 4
February 07, 2005

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

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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 *
NEBEL MARY BETH

(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)
02/03/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President/General Counsel

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 | | | | | 2,667.7709 (1) | D | |
| Common Stock | 02/03/2005 | | J(2) | | 79.9922 | A | \$ 44.2507 |
| | | | | | 26,786.7743 (3) | I | By Empl. Stock Ownership Plan |
| Common Stock | 02/04/2005 | | J(2) | | 53.8409 | A | \$ 44.8253 |
| | | | | | 26,840.6152 (3) | I | By Empl. Stock Ownership Plan |
| | | | | | | I | By Trust |

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| | | |
|--------------|--------------------------|------------------|
| Common Stock | 3,652.5888 <u>(4)</u> | |
| Common Stock | 1,260.312 <u>(5)</u> I | By Trust for Son |

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

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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) | 8. Price or Amount of Derivative Security (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option | \$ 15.9063 | | | | | 05/06/2000 | 05/06/2009 | Common Stock | 7,400 |
| Stock Option | \$ 8.24 | | | | | 05/11/1996 | 05/11/2005 | Common Stock | 3,046 |
| Stock Option | \$ 9.15 | | | | | 05/02/1997 | 05/02/2006 | Common Stock | 2,000 |
| Stock Option | \$ 15.7813 | | | | | 05/04/2001 | 05/04/2010 | Common Stock | 7,000 |
| Stock Option | \$ 20.05 | | | | | 05/03/2002 | 05/03/2011 | Common Stock | 6,000 |
| Stock Option | \$ 21.1 | | | | | 05/07/1999 | 05/07/2008 | Common Stock | 1,929 |
| Stock Option | \$ 29.335 | | | | | 05/02/2003 | 05/02/2012 | Common Stock | 6,000 |
| Stock Option | \$ 29.55 | | | | | 05/01/2004 | 05/01/2013 | Common Stock | 5,000 |
| Stock Option | \$ 35.08 | | | | | 05/06/2005 | 05/06/2014 | Common Stock | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NEBEL MARY BETH 9025 N. LINDBERGH DRIVE PEORIA, IL 61615 | | | Vice President/General Counsel | |

Signatures

Mary Beth
Nebel 02/07/2005

__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).
- (4) Ownership reflects dividend reinvestment.
- (2) Shares allocated pursuant to the RLI Corp. Employee Stock Ownership Plan.
- (3) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.
- (5) Ownership reflects dividend reinvestment.
- (1) Ownership reflects dividend reinvestment.

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.