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OLD REPUBLIC INTERNATIONAL CORP
Form SC 13G
February 17, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 7)*
Old Republic International Corporation
(NAME OF ISSUER)
Common Stock, \$1.00 Par Value
(TITLE OF CLASS OF SECURITIES)
680223-104
CUSIP NUMBER

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 680223-104

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
INTER CAPITAL COMPANY OF CHICAGO (not in its individual or corporate capacity but solely as trustee (the "Trustee") of the Old Republic International Corporation Employees Savings and Stock Ownership Trust (the "Trust")).
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
Not applicable.
(A)
(B)
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Inter Capital Company of Chicago is a Delaware corporation
5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
9,623,132
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
9,623,132
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9,623,132
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

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Not applicable.

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
5.3%

12. TYPE OF REPORTING PERSON
CO, EP

The filing of this Statement on Schedule 13G is made by Inter Capital Company of Chicago as trustee (the "Trustee") for the Old Republic International Corporation Employees Savings and Stock Ownership Trust (the "Trust") voluntarily and does not constitute and should not be construed as, an admission that either the Trust or the Trustee beneficially owns any securities covered by this Statement or is required to file this Statement for the Trust and the Trustee. In this connection, the Trust and the Trustee disclaim beneficial ownership for the securities covered by this Statement.

Item 1(a) NAME OF ISSUER:
The name of the issuer is Old Republic International Corporation (the "Issuer").

Item 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
The address of the principal executive offices of the Issuer is 307 North Michigan Avenue, Chicago, Illinois 60601.

Item 2(a) NAME OF PERSON FILING:
The person filing this Statement is the Trust and the Trustee.

Item 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:
The address of the Trust and its principal place of business is 307 North Michigan Avenue, Chicago, Illinois 60601

Item 2(c) CITIZENSHIP:
Inter Capital Company of Chicago is a Delaware corporation

Item 2(d) TITLE OF CLASS OF SECURITIES:
The class of equity securities to which the Statement relates is the Common Stock of the Issuer.

Item 2(e) CUSIP NUMBER:
The CUSIP number of the Common Stock is 680223-104

Item 3 THE PERSON FILING THIS STATEMENT IS A:
[f] [x] Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") or Endowment Fund.

Item 4 OWNERSHIP

(a) Amount Beneficially Owned: 9,623,132

(b) Percent of Class: 5.3%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

0

(ii) shared power to vote or to direct the vote:

9,623,132