

RLI CORP

Form 4/A

January 28, 2011

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Robison John E

(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)
01/28/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/28/2011

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) below)

Treasurer

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 Beneficial Ownership (Instr. 4)
Common Stock	01/28/2011		P	V Amount (A) or (D) Price 100 A \$ 53.4	2,151.4177	D	
Common Stock					2,714.1785	I	By Esop ⁽³⁾

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

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information contained in this form are not
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(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. Amount or Number of Shares
						Date Exercisable	Expiration Date	Title		
				Code	V (A) (D)					
Stock Option	\$ 32.34 <u>(2)</u>					12/31/2005	08/16/2014	Common Stock		2,824
Stock Option	\$ 37.54 <u>(1)</u>					12/31/2005	05/05/2015	Common Stock		3,305
Stock Option	\$ 39.44 <u>(2)</u>					12/31/2005	05/05/2015	Common Stock		220
Stock Option	\$ 43.15 <u>(1)</u>					05/04/2007 ⁽⁴⁾	05/04/2016	Common Stock		4,500
Stock Option	\$ 49.09 <u>(1)</u>					05/03/2008 ⁽⁴⁾	05/03/2017	Common Stock		5,000
Stock Option	\$ 43 <u>(1)</u>					05/01/2009 ⁽⁴⁾	05/01/2018	Common Stock		6,000
Stock Option	\$ 49.34 <u>(1)</u>					05/06/2011 ⁽⁴⁾	05/06/2018	Common Stock		7,500
Stock Option	\$ 39.9 <u>(1)</u>					05/07/2010 ⁽⁴⁾	05/07/2017	Common Stock		8,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Robison John E 9025 N. LINDBERGH DRIVE PEORIA, IL 61615			Treasurer	

Signatures

/s/ John E.
Robison

01/28/2011

____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) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.
- (2) Stock Option grant price and number of incentive stock options granted adjusted to reflect \$7 RLI extraordinary special dividend paid 12/29/10.
- (3) Ownership reflects shares allocated to ESOP participant's account and dividend reinvestment.
- (4) 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.

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