

National Interstate CORP
Form 4
August 24, 2015

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCGRAW JULIE A

(Last) (First) (Middle)
3250 INTERSTATE DRIVE
(Street)

RICHFIELD, OH 44286

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
National Interstate CORP [NATL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | (A) or (D) | 5. Amount or Price | 6. Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|---|
| Common Shares (\$0.01 par value) | 08/20/2015 | | M | 400 | A | \$ 21.81 | 4,721 | D |
| Common Shares (\$0.01 par value) | 08/20/2015 | | S | 400 | D | \$ 28.11 | 4,321 | D |
| Common Shares (\$0.01 par value) | 08/21/2015 | | M | 29,880 | A | \$ 21.81 | 34,201 | D |

| | | | | | | | | |
|----------------------------------|------------|---|--------|---|---------------------------|-------|---|----------|
| Common Shares (\$0.01 par value) | 08/21/2015 | S | 29,880 | D | \$ 27.89 <u>(1)</u> | 4,321 | D | |
| Common Shares (\$0.01 par value) | | | | | | 200 | I | By Trust |

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

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (Right to Buy) | \$ 21.81 | 08/20/2015 | | M | 400 | 01/01/2007 ⁽²⁾ 01/09/2016 | Common Shares (\$0.01 par value) | 400 | |
| Option (Right to Buy) | \$ 21.81 | 08/21/2015 | | M | 29,880 | 01/01/2007 ⁽²⁾ 01/09/2016 | Common Shares (\$0.01 par value) | 29,880 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGRAW JULIE A 3250 INTERSTATE DRIVE RICHFIELD, OH 44286 | | | VP & Chief Financial Officer | |

Signatures

/s/ Julie A.
McGraw

08/24/2015

__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).

- The price reported represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.82 to \$28.11. The reporting person undertakes to provide to National Interstate Corporation ("NATL"), any security holder of NATL, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- (1)
 - (2) Options vested 20% per year each January 1, beginning January 1, 2007.

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.