

RLI CORP
Form 4
November 28, 2011

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

OMB APPROVAL

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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 *
Kennedy Daniel O

2. Issuer Name and Ticker or Trading Symbol
RLI CORP [RLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9025 N. LINDBERGH DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President General Counsel

PEORIA, IL 61615

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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)	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)
			Code	V Amount (A) or (D) Price			
Common Stock	11/23/2011		M	2,159 A \$ 46.31	7,636.724	D	⁽¹⁾
Common Stock	11/23/2011		M	8,000 A \$ 43.15	15,636.724	D	⁽¹⁾
Common Stock	11/23/2011		M	3,088 A \$ 45.3	18,724.724	D	⁽¹⁾
Common Stock	11/23/2011		M	7,200 A \$ 49.09	25,924.724	D	⁽¹⁾
Common Stock	11/23/2011		M	6,600 A \$ 43	32,524.724	D	⁽¹⁾

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Common Stock	11/23/2011	M	4,120	A	\$ 39.9	36,644.724	D ⁽¹⁾	
Common Stock	11/23/2011	M	1,760	A	\$ 49.34	38,404.724	D ⁽¹⁾	
Common Stock	11/23/2011	F ⁽⁵⁾	25,364	D	\$ 71.8169	13,040.724	D ⁽¹⁾	
Common Stock						2,629.6372	I	By Esop ⁽⁶⁾
Common Stock						462.5521	I	By Executive Deferred Compensation ⁽¹⁾

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 required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option	\$ 46.31 ⁽²⁾	11/23/2011		M	2,159	05/04/2007	05/04/2016	Common Stock	2,159
Stock Option	\$ 43.15 ⁽⁴⁾	11/23/2011		M	8,000	05/04/2007 ⁽³⁾	05/04/2016	Common Stock	8,000
Stock Option	\$ 45.3 ⁽⁴⁾	11/23/2011		M	3,088	02/21/2007 ⁽³⁾	02/21/2016	Common Stock	3,088
Stock Option	\$ 49.09 ⁽⁴⁾	11/23/2011		M	7,200	05/03/2008 ⁽³⁾	05/03/2017	Common Stock	7,200
Stock Option	\$ 43 ⁽⁴⁾	11/23/2011		M	6,600	05/01/2009 ⁽³⁾	05/01/2018	Common Stock	6,600
Stock Option	\$ 39.9 ⁽⁴⁾	11/23/2011		M	4,120	05/07/2010 ⁽³⁾	05/07/2017	Common Stock	4,120

