

RLI CORP
Form 4
February 01, 2011

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

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 *
STEPHENS GERALD D

(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)
01/31/2011

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)

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)	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	01/31/2011		P		3,243	A	\$ 54.35	256,343.5026	I	G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011		P		100	A	\$ 54.05	256,443.5026	I	G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011		P		300	A	\$ 54.06	256,743.5026	I	G.D. Stephens Grantor

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Common Stock	01/31/2011	P	500	A	\$ 54.09	257,243.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	599	A	\$ 54.07	257,842.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	400	A	\$ 54.26	258,242.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	2,101	A	\$ 54.29	260,343.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	200	A	\$ 54.33	260,543.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	532	A	\$ 54.31	261,075.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	25	A	\$ 54.32	261,100.5026	I	Retained Annuity Trust (G-5) G.D. Stephens Grantor Retained Annuity Trust (G-5)
Common Stock	01/31/2011	P	5,000	A	\$ 54.15	324,000	I	Retained Annuity Trust (G-6) G.D. Stephens Grantor Retained Annuity Trust (G-6)
Common Stock	01/31/2011	P	4,000	A	\$ 54.25	328,000	I	Retained Annuity Trust (G-6) G.D. Stephens Grantor Retained Annuity Trust (G-6)

								Annuity Trust (G-6)	
Common Stock	01/31/2011		P	1,100	A	\$ 54.35	78,235	I	By Wife
Common Stock	01/31/2011		P	500	A	\$ 54.37	78,735	I	By Wife
Common Stock	01/31/2011		P	400	A	\$ 54.38	79,135	I	By Wife
Common Stock							752,299.5921	D ⁽¹⁾	
Common Stock							4,429.2781	I	By Executive Deferred Comp ⁽¹⁾
Common Stock							381.1323	I	By Key Emp. Benefit Plan ⁽¹⁾
Common Stock							23,084.4301	I	By Trust For Grandchildren ⁽¹⁾

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 of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

STEPHENS GERALD D
9025 N. LINDBERGH DRIVE X
PEORIA, IL 61615

Signatures

/s/ Gerald D.
Stephens 02/01/2011

__Signature of Date
Reporting Person

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) 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.
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