

RLI CORP
Form 4
November 29, 2012

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 *
VIETS ROBERT 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)
313 NEAPOLITAN WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/28/2012

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

NAPLES, FL 34103

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/28/2012		S		100 D \$ 65.4	28,217.5528	D ⁽¹⁾
Common Stock	11/28/2012		S		300 D \$ 65.4399	27,917.5528	D ⁽¹⁾
Common Stock	11/28/2012		S		300 D \$ 65.4001	27,617.5528	D ⁽¹⁾
Common Stock	11/28/2012		S		100 D \$ 65.5191	27,517.5528	D ⁽¹⁾
Common Stock	11/28/2012		S		100 D \$ 65.39	27,417.5528	D ⁽¹⁾
	11/28/2012		S		100 D	27,317.5528	D ⁽¹⁾

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Common Stock					\$	65.4698			
Common Stock	11/28/2012		S	17	D	\$ 65.31	27,300.5528	D	<u>(1)</u>
Common Stock	11/28/2012		S	183	D	\$ 65.39	27,117.5528	D	<u>(1)</u>
Common Stock	11/28/2012		S	100	D	\$ 65.52	27,017.5528	D	<u>(1)</u>
Common Stock	11/28/2012		S	262	D	\$ 65.4312	26,755.5528	D	<u>(1)</u>
Common Stock							48,013.282	I	By Trust <u>(1)</u> R.O.Viets 2010 Grantor Retained Annuity Trust dtd 12/06/10
Common Stock							13,820.6211	I	

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 23.39 <u>(2)</u> <u>(3)</u> <u>(4)</u>					02/02/2004	02/02/2014	Common Stock	3,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VIETS ROBERT O 313 NEAPOLITAN WAY NAPLES, FL 34103		X		

Signatures

/s/ Robert O.
Viets

11/29/2012

__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) Ownership reflects dividend reinvestment.
 - (2) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.
 - (3) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/17/11.
 - (4) Stock Option grant price adjusted to reflect \$7 RLI extraordinary dividend paid 12/29/10.

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.