

RLI CORP

Form 4

November 01, 2007

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 *
VIETS ROBERT O

(Last) (First) (Middle)

401 WATER STREET, UNIT 404

(Street)

PEORIA, IL 61602

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2007

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	10/30/2007		A ⁽¹⁾		147	A	\$ 57.57	27,262.368	D	
Common Stock	10/31/2007		J ⁽²⁾		193.5077	A	\$ 58.1515	33,278.6082 ⁽³⁾	I	By Trust
Common Stock								4,279.4374 ⁽⁴⁾	I	ROV IRA Rollover

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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SEC 1474
(9-02)

number.

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 Paid for Deriv Secur (Instr.
				Code	V	(A)	(D)	Title	Amount or Number of Shares
Stock Option	\$ 16.5938							02/01/2000 02/01/2009 Common Stock	3,000
Stock Option	\$ 22.7							02/01/2001 02/01/2011 Common Stock	3,600
Stock Option	\$ 22.75							02/01/2003 02/01/2012 Common Stock	1,800
Stock Option	\$ 27.51							02/03/2003 02/03/2013 Common Stock	1,800
Stock Option	\$ 40.39							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 401 WATER STREET UNIT 404 PEORIA, IL 61602	X			

Signatures

Robert O Viets 11/01/2007

**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) Issued pursuant to the Omnibus Stock Plan Outside Directors Fee Award Agreement
- (2) The securities herein were allocated to my account pursuant to the RLI Corp. Directors' Irrevocable Trust Agreement.
- (3) Ownership reflects dividend reinvestment.
- (4) 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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