

STONE MICHAEL J  
Form 4  
November 15, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
STONE MICHAEL J

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)  
18808 GANTON AVENUE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/14/2017

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

BRADENTON, FL 34202

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	11/14/2017		M		16,000	A	\$ 22.295
Common Stock	11/14/2017		M		16,000	A	\$ 27.305
Common Stock	11/14/2017		M		16,000	A	\$ 25.35
Common Stock	11/14/2017		M		16,000	A	\$ 22.625
Common Stock	11/14/2017		M		16,000	A	\$ 24.915
	11/14/2017		F		53,127	D	\$ 59.42

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Common Stock							
Common Stock		40,203.851	I <sup>(1)</sup>			By Trust	
Common Stock		880	I			By Wife, Custodian UTMA-FL	
Common Stock		16,324.155	I <sup>(1)</sup>			M.J. Stone Grantor Retained Annuity Trust (M5) dtd. 10/31/11	
Common Stock		22,347.55	I <sup>(1)</sup>			M.J. Stone Grantor Retained Annuity Trust (M6) dtd. 10/31/11	
Common Stock		7,819	I			M.J. Stone Grantor Retained Annuity Trust (M9) dtd. 01/30/13	

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

									of Shares
Stock Option	\$ 22.295 (2) (3) (4) (5) (6) (7)	11/14/2017	M	16,000	11/01/2012 <sup>(8)</sup>	11/01/2019	Common Stock	16,000	16,000
Stock Option	\$ 27.305 (2) (3) (4) (5) (7)	11/14/2017	M	16,000	02/01/2013 <sup>(8)</sup>	02/01/2020	Common Stock	16,000	16,000
Stock Option	\$ 25.35 (2) (3) (4) (5) (7)	11/14/2017	M	16,000	05/03/2013 <sup>(8)</sup>	05/03/2020	Common Stock	16,000	16,000
Stock Option	\$ 22.625 (2) (3) (4) (5) (7)	11/14/2017	M	16,000	08/01/2013 <sup>(8)</sup>	08/01/2020	Common Stock	16,000	16,000
Stock Option	\$ 24.915 (2) (3) (4) (5) (7)	11/14/2017	M	16,000	11/01/2013 <sup>(8)</sup>	11/01/2020	Common Stock	16,000	16,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STONE MICHAEL J 18808 GANTON AVENUE BRADENTON, FL 34202	X			

## Signatures

/s/ Michael J.

Stone 11/15/2017

\*\*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 \$2.00 extraordinary dividend declared 11-12-15.

(3) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/13/14.

(4) Stock option grant price adjusted to reflect \$3.00 extraordinary dividend declared 11/14/13.

(5) Stock option grant price adjusted to reflect \$5 extraordinary dividend declared 11/14/12.

(6) Stock Option grant price adjusted to reflect \$5 RLI extraordinary dividend declared 11/17/11.

(7) Stock option grant price and number of stock options adjusted to reflect 2-for-1 stock split on 01/15/14.

(8) Pursuant to option schedule wherein 20% of the aggregate number of shares granted may be exercised commencing one year from grant date and each year thereafter in 20% increments.

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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