

RLI CORP  
Form 4  
August 31, 2016

**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 \*  
STONE MICHAEL J

(Last) (First) (Middle)  
18808 GANTON AVENUE  
(Street)

BRADENTON, FL 34202

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/31/2016

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)
Common Stock	08/31/2016		M	V Amount (A) or (D) Price	2,400 A \$ 13.63 264,936.0138	D <sup>(1)</sup>	
Common Stock	08/31/2016		M	2,400 A \$ 16.14 267,336.0138	D <sup>(1)</sup>		
Common Stock	08/31/2016		M	16,000 A \$ 17.865 283,336.0138	D <sup>(1)</sup>		
Common Stock	08/31/2016		M	16,000 A \$ 19.81 299,336.0138	D <sup>(1)</sup>		
Common Stock	08/31/2016		F	21,976 D \$ 70.98 277,360.0138	D <sup>(1)</sup>		
					53,496.117	I <sup>(1)</sup>	By Trust

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Common Stock							
Common Stock			480	I			By Wife, Custodian UTMA-FL
Common Stock			17,937.155	I <sup>(1)</sup>			M.J. Stone Grantor Retained Annuity Trust (M5) dtd. 10/31/11
Common Stock			22,511.55	I <sup>(1)</sup>			M.J. Stone Grantor Retained Annuity Trust (M6) dtd. 10/31/11
Common Stock			7,500	I			M.J. Stone Grantor Retained Annuity Trust (M8) dtd. 01/30/13
Common Stock			8,685	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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**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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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- (9) 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.

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