National Interstate CORP Form 4

November 20, 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average burden hours per

OMB APPROVAL

3235-0287

0.5

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Number:

response...

5. Relationship of Reporting Person(s) to

Form 5 obligations may continue.

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 See Instruction

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

ELLIOTT THEODORE H JR			Symbol				g	Issuer				
				National Interstate CORP [NATL]				ΓL]	(Check all applicable)			
	(Last)	(First) (Middle)	3. Date of Earliest Transaction					(Check an applicable)			
			(Month/Day/Year) 11/16/2007					X Director 10% Owner Officer (give title below) Other (specify below)				
ELLIOTT THEODORE H JR (Last) (First) (Middle) 20 WOODLAND DRIVE (Street) DARIEN, CT 06820 (City) (State) (Zip) 1.Title of 2. Transaction Date Security (Month/Day/Year) Executive (Instr. 3) Executive any				Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
	DARIEN, C							Form filed by M Person	(Check all applicable) Director 10% Owner Officer (give title Other (specify below) Lividual or Joint/Group Filing(Check cable Line) Form filed by One Reporting Person orm filed by More than One Reporting of the common			
	(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
	Security		Executio any		3. Transactio Code (Instr. 8)	4. Securit n(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I)	Indirect Beneficial Ownership	
	Shares (\$0.01 par	11/16/2007			S	100	D D	\$ 32.91	165,100	D		
	Shares (\$0.01 par	11/16/2007			S	321	D	\$ 32.87	164,779	D		
	Common Shares (\$0.01 par value)	11/16/2007			S	99	D	\$ 32.48	164,680	D		

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Common Shares (\$0.01 par value)	11/16/2007	S	200	D	\$ 32.45	164,480	D
Common Shares (\$0.01 par value)	11/16/2007	S	900	D	\$ 32.5	163,580	D
Common Shares (\$0.01 par value)	11/16/2007	S	109	D	\$ 32.49	163,471	D
Common Shares (\$0.01 par value)	11/16/2007	S	700	D	\$ 32.46	162,771	D
Common Shares (\$0.01 par value)	11/16/2007	S	844	D	\$ 32.47	161,927	D
Common Shares (\$0.01 par value)	11/16/2007	S	102	D	\$ 32.42	161,825	D
Common Shares (\$0.01 par value)	11/16/2007	S	800	D	\$ 32.38	161,025	D
Common Shares (\$0.01 par value)	11/16/2007	S	200	D	\$ 32.4	160,825	D
Common Shares (\$0.01 par value)	11/16/2007	S	100	D	\$ 32.25	160,725	D
Common Shares (\$0.01 par value)	11/16/2007	S	1,000	D	\$ 32.23	159,725	D
Common Shares (\$0.01 par value)	11/16/2007	S	3,000	D	\$ 32.18	156,725	D
	11/16/2007	S	199	D	\$ 32.2	156,526	D

Common Shares (\$0.01 par value)								
Common Shares (\$0.01 par value)	11/16/2007	S		101	D	\$ 32.19	156,425	D
Common Shares (\$0.01 par value)	11/16/2007	S		300	D	\$ 32.17	156,125	D
Common Shares (\$0.01 par value)	11/16/2007	S		300	D	\$ 32.21	155,825	D
Common Shares (\$0.01 par value)	11/16/2007	S		300	D	\$ 32.16	155,525	D
Common Shares (\$0.01 par value)	11/16/2007	S		225	D	\$ 32.15	155,300	D
Common Shares (\$0.01 par value)	11/16/2007	S		100	D	\$ 32.8	155,200	D
Common Shares (\$0.01 par value)	11/16/2007	G	V	10,000	D	\$ 0	145,200	D

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	3	(Instr. 3 and 4)		Owne
	Security				Acquired				Follo

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(A) or Disposed of (D) (Instr. 3, 4, and 5)

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

Number of Shares

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

ELLIOTT THEODORE H JR
20 WOODLAND DRIVE X

DARIEN, CT 06820

Signatures

/s/ Theodore H. 11/20/2007

**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).

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.

Reporting Owners 4

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