

OLD REPUBLIC INTERNATIONAL CORP  
 Form 4  
 February 08, 2017

**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 \*  
 YEAGER RANDE KEITH

2. Issuer Name and Ticker or Trading Symbol  
 OLD REPUBLIC INTERNATIONAL CORP [ORI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Sr. VP - Title Insurance

(Last) (First) (Middle)  
 307 NORTH MICHIGAN AVENUE, SUITE 2300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2017

CHICAGO, IL 60601

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	02/06/2017		P <sup>(1)</sup>	0	A	\$ 0	39,451	I	By ESSOP
Common Stock	02/06/2017		M	6,300	A	\$ 12.33	33,579	D	
Common Stock	02/06/2017		S	6,300	D	\$ 20.94 <sup>(2)</sup>	27,279	D	
Common Stock	02/06/2017		M	21,500	A	\$ 10.8	48,779	D	
	02/06/2017		S	21,500	D		27,279	D	

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Common Stock						\$ 20.93 (2)		
Common Stock	02/06/2017		M	21,000	A	\$ 12.57	48,279	D
Common Stock	02/06/2017		S	21,000	D	\$ 20.93 (2)	27,279	D
Common Stock	02/06/2017		M	37,500	A	\$ 16.06	64,779	D
Common Stock	02/06/2017		S	37,500	D	\$ 20.93 (2)	27,279	D
Common Stock	02/06/2017		M	30,000	A	\$ 15.26	57,279	D
Common Stock	02/06/2017		S	30,000	D	\$ 20.93 (2)	27,279	D

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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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
2011 Employee Stock Option	\$ 12.33	02/06/2017		M	6,300	(3) 03/23/2021	Common Stock	6,300	
2012 Employee Stock Option	\$ 10.8	02/06/2017		M	21,500	(3) 03/21/2022	Common Stock	21,500	

2013 Employee Stock Option	\$ 12.57	02/06/2017	M	21,000	<u>(3)</u>	03/20/2023	Common Stock	21,000
2014 Employee Stock Option	\$ 16.06	02/06/2017	M	37,500	<u>(3)</u>	03/19/2024	Common Stock	37,500
2015 Employee Stock Option	\$ 15.26	02/06/2017	M	30,000	<u>(3)</u>	03/19/2025	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YEAGER RANDE KEITH 307 NORTH MICHIGAN AVENUE SUITE 2300 CHICAGO, IL 60601			Sr. VP - Title Insurance	

## Signatures

William J. Dasso, Power of Attorney for Rande K.  
Yeager

02/08/2017

\_\_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) No transactions related to this indirect ownership of 39,451 shares.

(2) Average price.

(3) These shares vest and become exercisable each December 31 at the rate of 10% the first year, 15% the second year, 20% the third year, 25% the fourth year and 30% the fifth year. Also vesting shall accelerate if the optionee dies, becomes disabled, retires or a change in control of the company occurs. For those optionees over age 65 and who have been employed for 10 years or more by the company on the date of grant, 100% of the option shares vest immediately upon such grant.

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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