

CROSIER RAYMOND T
Form 4
January 05, 2010

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 *
CROSIER RAYMOND T

2. Issuer Name and Ticker or Trading Symbol
ONLINE RESOURCES CORP
[ORCC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4795 MEADOW WOOD LANE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President & COO, Interim CEO

CHANTILLY, VA 20151

(City) (State) (Zip)

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

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)
				(A) or (D) Code V Amount Price			
Common Stock	12/31/2009	12/31/2009	P	901 ⁽¹⁾ A \$ 5	152,746	D	
Common Stock	01/01/2010	01/01/2010	M	14,802 ⁽²⁾ A \$ 0	167,548	D	
Common Stock	01/01/2010	01/01/2010	F	5,683 ⁽²⁾ D \$ 5.26	161,865	D	
Common Stock					6,250	I	by Deborah Crosier (wife)
Common Stock					1,400	I	by Jennifer Wisdom

(daughter)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	01/01/2010	01/01/2010	M	8,750	01/01/2010	(3)	Common Stock	8,750
Restricted Stock Units	\$ 0	01/01/2010	01/01/2010	M	2,577	01/01/2010	(3)	Common Stock	2,577
Restricted Stock Units	\$ 0	01/01/2010	01/01/2010	M	2,498	01/01/2010	(3)	Common Stock	2,498
Restricted Stock Units	\$ 0	01/01/2010	01/01/2010	M	977	01/01/2010	(3)	Common Stock	977
Restricted Stock Units	\$ 0	01/04/2010	01/04/2010	A	23,809	01/01/2011 ⁽⁴⁾	(3)	Common Stock	23,809

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSIER RAYMOND T 4795 MEADOW WOOD LANE CHANTILLY, VA 20151			President & COO, Interim CEO	

Signatures

/s/ Raymond T.
Crosier

01/05/2010

**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) Purchased as part of the Company's employee stock purchase plan.
 - (2) 14,802 RSUs vested, 5,683 were withheld to cover income taxes, net shares acquired were 9,119.
 - (3) Not applicable.
 - (4) Full amount vests on 1/1/2011.

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.