

CROSIER RAYMOND T  
Form 4  
March 04, 2008

**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, SUITE 300  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/29/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & COO

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2008	03/01/2008	M	7,291	A \$ 0	101,287	D
Common Stock	03/01/2008	03/01/2008	F	2,371	D \$ 10.24	98,916	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)

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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) (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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						(1)	(2)		
						(A)	(D)		
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	2,930	01/01/2009 <sup>(1)</sup>	<sup>(2)</sup>	Common Stock	2,930
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	8,790	03/01/2011	<sup>(2)</sup>	Common Stock	8,790
Stock Options	\$ 10.24	02/29/2008	02/29/2008	A	5,908	01/01/2009 <sup>(1)</sup>	02/28/2015	Common Stock	5,908
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	M	7,291 <sup>(3)</sup>	<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	7,291
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	E <sup>(4)</sup>	5,575	<sup>(2)</sup>	<sup>(5)</sup>	Common Stock	5,575

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROSIER RAYMOND T 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151			President & COO	

## Signatures

Raymond Crosier 03/04/2008

\*\*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) Vests ratably over a three year period beginning 1/1/2009.
- (2) Not Applicable
- (3) 7,291 RSUs vested, 2,371 were withheld to cover income taxes, net shares were 4,920.

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(4) RSUs were cancelled.

(5) Not Applicable

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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