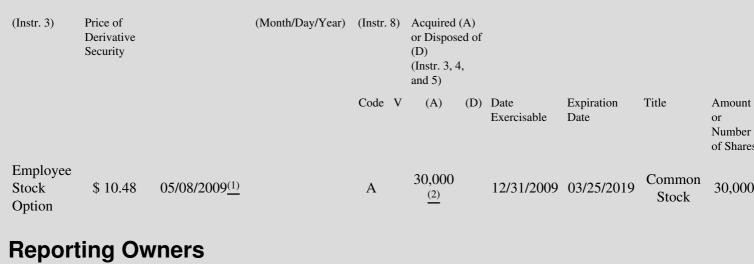
### Edgar Filing: LEROY SPENCER III - Form 4

LEROY SF Form 4 May 11, 20											
FORM Check t if no los	his box		SECURITIES AND EXCHANGE CO Washington, D.C. 20549						N OMB Number: Expires:	APPROVAL 3235-0287 January 31, 2005	
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF         subject to         Section 16.         Form 4 or         Form 5         obligations         may continue.         See Instruction         1(b).    STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Stimated average burden hours per response Estimated average burden hours per response Section 17(a) of the Public Utility Holding Company Act of 1935 or Section          30(h) of the Investment Company Act of 1940									urs per		
<ul> <li>(Print or Type Responses)</li> <li>1. Name and Address of Reporting Person <u>*</u> LEROY SPENCER III</li> </ul>			2. Issuer Name <b>and</b> Ticker or Trading Symbol OLD REPUBLIC INTERNATIONAL CORP [ORI]				0	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 307 N MICHIGAN AVE, STE 2300			3. Date of Earliest Transaction (Month/Day/Year) 05/08/2009					Director 10% Owner X Officer (give title Other (specify below) below) SrVP/Secretary/General Counsel			
(Street) CHICAGO, IL 60601			4. If Amendment, Date Original Filed(Month/Day/Year)					<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting Person</li> </ul>			
(City)	(State)	(Zip)	Tab	ole I - Non-	-De	rivative	Secur	ities A	cquired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Da	ed Date, if	3. Transacti Code (Instr. 8)	TransactionAcquired (A) or Code Disposed of (D)		i)	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	
Reminder: Re	port on a separate line	e for each cla	ass of sec	urities ben	nefic	Perso inforn requir	ns wh natior red to iys a o	no res i cont respo	or indirectly. spond to the colle ained in this forn ond unless the fo ntly valid OMB co	n are not rm	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. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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# Reporting Owner Name / Address Relationships Director 10% Owner Officer Other LEROY SPENCER III SrVP/Secretary/General SrVP/Secretary/General SrVP/Secretary/General STE 2300 CHICAGO, IL 60601 SrVP/Secretary/General SrVP/Secretary/General

### **Signatures**

Spencer LeRoy	05/08/2009
<u>**</u> 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) Date of notification to the optionee.

These shares vest and become exercisable, effective December 31, 2009, 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. However, if an optionee dies, becomes disabled, retires after attaining age 57 or a

(2) third year, 25% the fourth year and 50% the first year. However, it an optionee dies, becomes disabled, refress and and get 57 of a change in control of the company occurs, the options vest immediately to the extent of the higher of 10% of the award for each year the optionee has been an employee or the actual vested percentage of the award plus 50% of the remaining unvested amount.

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.