

OLD REPUBLIC INTERNATIONAL CORP  
 Form 3  
 March 05, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * LEROY SPENCER III (Last) (First) (Middle)  307 N MICHIGAN AVE, STE 2300 (Street)  CHICAGO, IL 60601 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/26/2015	3. Issuer Name and Ticker or Trading Symbol OLD REPUBLIC INTERNATIONAL CORP [ORI]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	60,099	D	À
Common Stock	16,617	I	By IRA
Common Stock	22,245	I	By Company ESSOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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(Instr. 4)	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
2005 Employee Stock Option	12/31/2005	04/11/2015 <sup>(2)</sup>	Common Stock	62,500 <sup>(1)</sup>	\$ 18.41	D	Â
2006 Employee Stock Option	12/31/2006	05/26/2016 <sup>(2)</sup>	Common Stock	64,000 <sup>(1)</sup>	\$ 21.48	D	Â
2007 Employee Stock Option	12/31/2007	03/13/2017 <sup>(2)</sup>	Common Stock	72,000 <sup>(1)</sup>	\$ 21.77	D	Â
2009 Employee Stock Option	12/31/2009	03/25/2018 <sup>(2)</sup>	Common Stock	9,000 <sup>(1)</sup>	\$ 10.48	D	Â
2010 Employee Stock Option	12/31/2010	07/01/2018 <sup>(2)</sup>	Common Stock	15,400 <sup>(1)</sup>	\$ 12.08	D	Â
2011 Employee Stock Option	12/31/2011	07/01/2018 <sup>(2)</sup>	Common Stock	22,500 <sup>(1)</sup>	\$ 12.33	D	Â
2012 Employee Stock Option	12/31/2012	07/01/2018 <sup>(2)</sup>	Common Stock	31,500 <sup>(1)</sup>	\$ 10.8	D	Â
2013 Employee Stock Option	12/31/2013	07/01/2018 <sup>(2)</sup>	Common Stock	35,000 <sup>(1)</sup>	\$ 12.57	D	Â
2014 Employee Stock Option	07/01/2014	07/01/2018 <sup>(2)</sup>	Common Stock	35,500 <sup>(1)</sup>	\$ 16.06	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEROY SPENCER III 307 N MICHIGAN AVE STE 2300 CHICAGO, IL 60601	Â X	Â	Â	Â

## Signatures

William J. Dasso, Power of Attorney for Spencer LeRoy III 03/05/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) All outstanding options vested on 07/01/14, the date of Mr. LeRoy's retirement from the Company.
- (2) Options expire on the earlier of their final exercise date or fours years following Mr. LeRoy's retirement, which expire 7/1/2018.

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