

ONLINE RESOURCES CORP  
 Form 4  
 January 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)  
**01/01/2008**

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
 \_\_\_\_\_ 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 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 Price (D)		
Common Stock	01/02/2008	01/02/2008	P		264 <sup>(1)</sup> A \$ 12.008	91,057	D
Common Stock	01/01/2008	01/02/2008	M		2,939 <sup>(2)</sup> A \$ 0	93,996	D
Common stock						6,218	I Be Deborah Crosier(wife)
Common Stock						1,400	I by Jennifer Wisdom(daughter)
Common Stock						1,150	I by William Crosier(son)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Option	\$ 12.01	01/02/2008	01/02/2008	A	14,669	01/01/2009 <sup>(3)</sup> 01/02/2015	Common Stock
Restricted Stock Unit	\$ 0	01/01/2008	01/02/2008	M	4,750 <sup>(2)</sup>	<sup>(4)</sup> <sup>(4)</sup>	Common Stock
Restricted Stock Unit	\$ 0	01/02/2008	01/02/2008	A	7,494	01/01/2009 <sup>(3)</sup> <sup>(4)</sup>	Common Stock
Restricted Stock Unit	\$ 0	01/02/2008	01/02/2008	A	23,887	03/01/2009 <sup>(4)</sup>	Common Stock
Stock Option	<sup>(4)</sup>					<sup>(4)</sup> <sup>(4)</sup>	Common Stock
Restricted Stock Unit	<sup>(4)</sup>					<sup>(4)</sup> <sup>(4)</sup>	Common Stock

## 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 01/04/2008

\*\*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) Purchased as part of Employee Stock Purchase Plan
- (2) 4,750 RSUs vested, 1,811 were sold to cover income taxes, net shares were 2939
- (3) Vests ratably over a three year period beginning January 1, 2009
- (4) 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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