GRAHAM CATHERINE A

Form 4 March 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * **GRAHAM CATHERINE A**

(First)

(State)

2. Issuer Name and Ticker or Trading

Symbol

ONLINE RESOURCES CORP

(Check all applicable)

EVP & CFO

[ORCC]

(Middle)

(Zip)

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

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

02/29/2008

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

CHANTILLY, VA 20151

4795 MEADOW WOOD

LANE, SUITE 300

		Tabl	or 1 - Non-Derivative Securities Acquired, Disposed of, or Deficiently Owned						
1.Title of	2. Transaction Date		3.	4. Securi		•	5. Amount of	6. Ownership	
Security	(Month/Day/Year)	Execution Date, if	Transactio	Transaction(A) or Disposed of (D)		Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
			· ·				Following	(Instr. 4)	(Instr. 4)
							Reported		,
					(A)		Transaction(s)		
					or		(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	(Ilisti. 5 and 4)		
Common Stock	03/01/2008	03/01/2008	M	5,250	A	\$ 0	14,968	D	
Stock									
Common Stock	03/01/2008	03/01/2008	F	1,981	D	\$ 10.24	12,987	D	

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

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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. Transactic Code (Instr. 8)	5. Numb orDerivative Securities Acquired Disposed (Instr. 3, 5)	ve es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Num of Sha
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	2,442		01/01/2009(1)	(2)	Common Stock	2,
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A	7,325		03/01/2011	(2)	Common Stock	7,
Stock Options	\$ 10.24	02/29/2008	02/29/2008	A	4,923		01/01/2009(1)	02/28/2015	Common Stock	4,
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	M		5,250 (3)	(2)	(2)	Common Stock	5,
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	E(4)		4,014	(2)	(2)	Common Stock	4,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

GRAHAM CATHERINE A 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151

EVP & CFO

Signatures

Catherine
Graham

**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) Securities vest ratably over three year period beginning 1/1/2009.
- (2) Not applicable.
- (3) 5,250 RSUs vested, 1,981 were withheld to cover income taxes, net shares were 3,269.

Reporting Owners 2

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(4) RSUs were cancelled.

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