

ONLINE RESOURCES CORP

Form 4

January 04, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

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

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 ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP & CFO

CHANTILLY, VA 20151

(City) (State) (Zip)

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
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/01/2008	01/02/2008	M		3,405	A	\$ 0 9,718

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

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

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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 Underlying Security (Instr. 3 and 4)	8. Amount of Underlying Security		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Stock Options	\$ 12.01	01/02/2008	01/02/2008	A		12,224		01/01/2009 ⁽¹⁾	01/02/2015	Common Stock	1,000,000
Restricted Stock Unit	\$ 0	01/02/2008	01/02/2008	A		6,245		01/01/2009 ⁽¹⁾	⁽²⁾	Common Stock	6,245
Restricted Stock Unit	\$ 0	01/02/2008	01/02/2008	A		17,611		03/01/2009	⁽²⁾	Common Stock	17,611
Restricted Stock Unit	\$ 0	01/01/2008	01/02/2008	M			3,405	⁽²⁾	⁽²⁾	Common Stock	3,405

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

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) Vests ratably over a three year period beginning 1/1/2009
- (2) 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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