

LAWLOR MATTHEW P
 Form 4
 March 04, 2008

FORM 4

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

OMB APPROVAL

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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 *
LAWLOR MATTHEW P

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)
 02/29/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO

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 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)
				(A) or (D)	Price		
Common Stock	03/01/2008	03/01/2008	M	12,832	A \$ 0	1,031,114	D
Common Stock	03/01/2008	03/01/2008	F	4,132	D \$ 10.24	1,026,982	D
Common Stock						22,103	I by Rosemary K. Lawlor Trust
Common Stock						55,957	I by Rosemary

Common Stock		55,956	I		K. Lawlor Irrevocable Trust by Matthew P. Lawlor Irrevocable Trust

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 Underlying Security (Instr. 3 and 4)
					V	(A)	(D)		
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A		11,719	01/01/2009 ⁽¹⁾	⁽²⁾	Common Stock
Restricted Stock Unit	\$ 0	02/29/2008	02/29/2008	A		35,157	03/01/2011	⁽²⁾	Common Stock
Stock Options	\$ 10.24	02/29/2008	02/29/2008	A		23,629	01/01/2009 ⁽¹⁾	02/28/2015	Common Stock
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	M		12,832 ⁽³⁾	⁽²⁾	⁽²⁾	Common Stock
Restricted Stock Unit	\$ 0	03/01/2008	03/01/2008	E ⁽⁴⁾		9,813	⁽²⁾	⁽²⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAWLOR MATTHEW P 4795 MEADOW WOOD LANE SUITE 300 CHANTILLY, VA 20151	X		Chairman & CEO	

Signatures

Matthew P.
Lawlor

03/04/2008

__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
 - (3) 12,832 RSUs vested, 4,132 were withheld to cover income taxes, net shares were 8,700.
 - (4) RSUs were cancelled.

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.