

National Interstate CORP
 Form 4
 December 22, 2014

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 *
 Mercurio Anthony J

(Last) (First) (Middle)

3250 INTERSTATE DRIVE

(Street)

RICHFIELD, OH 44286

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 National Interstate CORP [NATL]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/18/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive VP & COO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares (\$0.01 par value)	12/18/2014		M		8,947	A	\$ 20.41
Common Shares (\$0.01 par value)	12/18/2014		S		8,947	D	\$ 29.41 (1)
Common Shares (\$0.01 par value)	12/19/2014		M		3,500	A	\$ 20.41

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Common Shares (\$0.01 par value) 12/19/2014 S 3,500 D 29.13 29,489 D (2)

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. 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 Securities (Instr. 3 and 4)
Option (Right to Buy)	\$ 20.41	12/18/2014		M	8,947	01/01/2007 ⁽³⁾ 02/08/2016	Common Shares (\$0.01 par value) 8,947
Option (Right to Buy)	\$ 20.41	12/19/2014		M	3,500	01/01/2007 ⁽³⁾ 02/08/2016	Common Shares (\$0.01 par value) 3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mercurio Anthony J 3250 INTERSTATE DRIVE RICHFIELD, OH 44286			Executive VP & COO	

Signatures

/s/Anthony J. Mercurio 12/22/2014
Date

Signature of
Reporting Person

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) The price reported represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.00 to \$29.98. The reporting person undertakes to provide to National Interstate Corporation ("NATL"), any security holder of NATL, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.

The price reported represents a weighted average price. These shares were sold in multiple transactions at prices ranging from \$29.10 to \$29.30. The reporting person undertakes to provide to National Interstate Corporation ("NATL"), any security holder of NATL, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
 - (2) Options vested 20% per year each January 1, beginning January 1, 2007.
 - (3)

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.