

As in effect
3/1/61

FORM 10K/A

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

AMENDMENT TO APPLICATION OR REPORT
Filed Pursuant to Sections 12, 13, or 15 (d) of
THE SECURITIES EXCHANGE ACT OF 1934

OLD REPUBLIC INTERNATIONAL CORPORATION

(Exact name of registrant as specified in charter)

AMENDMENT NO. 4

The undersigned registrant hereby amends the following items, financial statements, exhibits or other portions of its ANNUAL REPORT FOR 1997 on Form 10-K as set forth in the pages attached hereto: (List all such items, financial statements, exhibits or other portions amended)

FORM 11-K

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

OLD REPUBLIC INTERNATIONAL CORPORATION

(Registrant)

Date: April 15, 1998

By: /s/ Paul D. Adams

(Signature)
Paul Dennis Adams
Senior Vice President,
Chief Financial Officer
and Treasurer

Total Pages: 17

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT

Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

For The Fiscal Year Ended December 31, 1997

GREAT WEST CASUALTY COMPANY
PROFIT SHARING PLAN

OLD REPUBLIC INTERNATIONAL CORPORATION
307 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601

GREAT WEST CASUALTY COMPANY

PROFIT SHARING PLAN

REPORT ON AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
for the years ended December 31, 1997 and 1996

GREAT WEST CASUALTY COMPANY PROFIT SHARING PLAN

Index to Financial Statements

	Page No.
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits at December 31, 1997 and 1996	2
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 1997 and 1996	3
Notes to Financial Statements	4 - 10
Supplemental Schedules	Exhibit I - II

REPORT OF INDEPENDENT ACCOUNTANTS

To the Administrative Committee of
Great West Casualty Company Profit Sharing Plan:

We have audited the accompanying statements of net assets available for benefits of Great West Casualty Company Profit Sharing Plan as of December 31, 1997 and 1996, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 1997 and 1996, and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules included in Exhibits I and II are presented for the purpose of additional analysis and are not a required part of the basic financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations of Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Coopers & Lybrand, L.L.P.

Chicago, Illinois
March 31, 1998

GREAT WEST CASUALTY COMPANY PROFIT SHARING PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 AS OF DECEMBER 31, 1997 AND 1996

	December 31,	
	1997	1996
ASSETS:		
Investments, at fair value:		
Old Republic International Corporation (ORI) common stock	\$2,362,209	\$1,455,495
Pooled Separate Accounts	11,073,494	6,378,180
Participant loans	335,684	289,115
Investment, at contract value:		
CGLIC General Accounts	15,169,613	15,224,460
Net assets available for benefits	\$28,941,000	\$23,347,250

See accompanying Notes to Financial Statements

GREAT WEST CASUALTY COMPANY PROFIT SHARING PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 FOR THE YEARS ENDED DECEMBER 31, 1997 AND 1996

3

	Years Ended December 31,	
	1997	1996

Additions to net assets attributable to:		
Contributions:		
Employer	\$1,971,727	\$1,767,190
Employee	823,652	810,397
	2,795,379	2,577,587
	-----	-----
Investment Income:		
Interest from CGLIC General Accounts	787,454	747,696
Dividends from Old Republic International Common Stock	31,143	22,948
Net appreciation of Old Republic International Common Stock	653,923	183,347
Net investment gain from Pooled Separate Accounts	1,907,763	833,010
	3,380,283	1,787,001
	-----	-----
Other additions	29,755	18,108
Total additions	6,205,417	4,382,696
	-----	-----
Deductions from net assets attributed to:		
Benefits paid to participants	614,288	793,795
Administrative expenses	2,847	2,766
Participant loans	(5,468)	2,469
	5,593,750	3,583,666
	-----	-----
Net assets available for benefits:		
Beginning of year	23,347,250	19,763,584
	-----	-----
End of year	\$28,941,000	\$23,347,250
	-----	-----

See accompanying Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the Great West Casualty Company Profit Sharing Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description.

(a) General

The Plan is a defined contribution profit-sharing plan sponsored by Great West Casualty Company (the Company), covering all eligible employees of that Company as well as its affiliates, American General Agency, Central Data Services, Great West Services, Inc., Great West Underwriters, Joe Morten & Son, Inc., Lawson & Company Risk Management and Insurance, Inc., Midwest Insurance, Inc., Motor-Ways, Inc., and Truckmen Underwriters Agency, Inc. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Contributions and Participants Accounts

Participants may contribute 1% to 6% of their annual wages to the Plan. In 1997 and 1996, the Company made matching contributions to the Plan equal to 25% of the employees' pre-tax contribution amount. Participants may elect to have their contributions invested in any one or more of the ten separate investment funds (CIGNA Guaranteed Long-Term Account, CIGNA Guaranteed Short-Term Account, CIGNA Stock Market Index Account, CIGNA Separate Account - Fidelity Advisor Balanced Account, CIGNA Separate Account - Fidelity Advisor Growth Opportunities Account, Old Republic International Corporation (ORI) Stock Account, CIGNA Separate Account - INVESCO Total Return Account, CIGNA Separate Account - Neuberger & Berman Guardian Trust Account, CIGNA Separate Account - PBHG Growth Account, and CIGNA Separate Account - Janus Worldwide Account). The Company may also contribute an additional nonmatching amount out of its current or accumulated profits, if any, as determined by the Company.

Each participant's account is credited with the participant's contribution, and an allocation of (a) the Company's contributions as described above, and (b) Plan earnings. Allocations are based on participant account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

(c) Eligibility and Vesting

Under the terms of the Plan, an employee shall become eligible for inclusion in the Plan upon reaching age 21 with completion of 1,000 hours of service during the twelve month period beginning with date of hire. Minimum age for vesting service is 18 years.

All employee and employer matching contributions are immediately 100% vested. Participants become fully vested in the value of the discretionary contributions after 7 years of credited service.

(d) Payment of Benefits

On termination of service, a participant may elect to leave funds in the Plan or receive either a lump-sum payment or purchase of a single premium life annuity contract. Net assets at December 31, 1997 and 1996, include funds totaling \$380,121 and \$256,735, respectively, which represent the account balance of retired and terminated participants who have elected to leave the funds in the Plan upon retirement or termination.

NOTE 1 - DESCRIPTION OF PLAN, Continued

(e) Forfeitures

All forfeitures are segregated until the employee has attained a five year break-in-service. At that time forfeitures are allocated pro-rata to each participant account according to their respective earnings for that year. There were unallocated assets of \$464,807 and \$409,520 at December 31, 1997 and 1996, respectively related to these forfeitures.

(f) Loans

Participants may elect to borrow from the Plan based upon specified conditions. A participant may have only one outstanding loan at any time which must be for at least \$1,000. In no case shall the aggregate amount loaned to a participant exceed the lesser of the following: (a) \$50,000 reduced by the excess of the highest outstanding balance of loans from the Plan during the one year period ending on the date before the date of the loan to the participant; (b) 50% of the participant's vested interest; or (c) 100% of the sum of the balances in the participant's pre-tax contribution and matching contribution accounts.

(g) Administrative Expenses

The Company provides administrative support for the Plan and pays for administrative and trustee fees.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis. Benefits are recorded when paid. The unit value of each account is determined at the close of each business day. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The Plan provides for various investment options in any combination of stocks, bonds, fixed income securities, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

(b) Investments

ORI common stock is stated at the closing market value on the last business day of the year.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation in the fair value of the ORI Account, which consists of the realized gains or losses and the unrealized appreciation (depreciation) of this investment.

The Plan entered into a group annuity contract with Connecticut General Life Insurance Company (CGLIC). CGLIC maintains contributions in a contract holder's account and such contributions are allocated to separate investment funds according to participant elections. The accounts are credited with earnings on the underlying investments and charged for Plan benefits paid and deductions for investment expenses, risk, profit and annual management fees charged by CGLIC. The General Accounts are included in the financial statements at contract value and the Separate Accounts are included in the financial statements at fair value at December 31, 1997 and 1996 as reported to the Plan by CGLIC. Realized investment gains and losses in the separate investment funds are recognized in the year of sale.

NOTE 3 - ASSETS GREATER THAN 5% OF PLAN ASSETS

Investments that represent 5% or more of the plan assets are as follows:

	December 31,	
	1997	1996
	----	----
CIGNA Guaranteed Long-Term Account	\$14,959,981	\$15,017,842
CIGNA Stock Market Index Account	2,510,525	1,469,253
CIGNA Separate Account - Fidelity Advisor Balanced Account	1,690,884	-
CIGNA Separate Account - Fidelity Advisor Growth Opportunities Account	4,117,544	2,785,498
ORI Stock Account	2,362,209	1,455,495

NOTE 4 - FEDERAL INCOME TAXES

The Plan has received an Internal Revenue Service Determination Letter dated March 20, 1995, which states that it qualifies under the provisions of Section 501(a) of the Internal Revenue Code (IRC). The Plan's Committee Members believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE 5 - TERMINATIONS

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent vested in their accounts.

NOTE 6 - ALLOCATION OF NET ASSETS AVAILABLE FOR BENEFITS AND CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Ten separate investment funds are maintained under the Plan for the benefit of participants. The allocation of net assets available for benefits to the separate investment funds is as follows:

	As of December 31, 1997					
	Combined	Guaranteed Long-term Account	Guaranteed Short-term Account	Stock Market Index	Balanced Account	Growth Opportunity Account
Investments, at fair value:						
Old Republic International Corp. (ORI) common stock	\$2,362,209	-	-	-	-	-
Pooled Separate Accounts	11,073,494	-	-	\$2,510,525	\$1,690,884	\$4,117,544
Participant Loans	335,684	-	-	-	-	-
Investments, at contract value:						
CGLIC General Accounts	15,169,613	14,959,981	209,632	-	-	-
Net assets available for benefits	\$28,941,000	\$14,959,981	\$209,632	\$2,510,525	\$1,690,884	\$4,117,544

	Old Republic Stock	INVESCO Total Return	Neuberger & Berman Guardian	PBHG Growth	Janus Worldwide	Participant Loans
Investments, at fair value:						
Old Republic International Corp. (ORI) common stock	\$ 2,362,209	-	-	-	-	-
Pooled Separate Accounts	-	\$400,955	\$411,461	\$825,406	\$1,116,719	-
Participant Loans	-	-	-	-	-	\$335,684
Investments, at contract value:						
CGLIC General Accounts	-	-	-	-	-	-
Net assets available for benefits	\$ 2,362,209	\$400,955	\$411,461	\$825,406	\$1,116,719	\$335,684

As of December 31, 1996

	Combined	Guaranteed Long-term Account	Guaranteed Short-term Account	Stock Market Index	Balanced Account	Growth Opportunity Account
Investments, at fair value:						
Old Republic International Corp. (ORI) common stock	\$1,455,495	-	-	-	-	-
Pooled Separate Accounts	6,378,180	-	-	\$1,469,253	\$1,108,574	\$2,785,498
Participant Loans	289,115	-	-	-	-	-
Investments, at contract value:						
CGLIC General Accounts	15,224,460	15,017,842	206,618	-	-	-
Net assets available for benefits	\$23,347,250	\$15,017,842	\$206,618	\$1,469,253	\$1,108,574	\$2,785,498

	Old Republic Stock	INVESCO Total Return	Neuberger & Berman Guardian	PBHG Growth	Janus Worldwide	Participant Loans
Investments, at fair value:						
Old Republic International Corp. (ORI) common stock	\$ 1,455,495	-	-	-	-	-
Pooled Separate Accounts	-	\$ 48,170	\$179,515	\$385,742	\$401,428	-
Participant Loans	-	-	-	-	-	\$289,115
Investments, at contract value:						
CGLIC General Accounts	-	-	-	-	-	-
Net assets available for benefits	\$ 1,455,495	\$ 48,170	\$179,515	\$385,742	\$401,428	\$289,115

NOTE 6 - ALLOCATION OF NET ASSETS AVAILABLE FOR BENEFITS AND CHANGES IN NET
 ASSETS AVAILABLE FOR BENEFITS, Continued

The allocation of changes in net assets available to the separate investment funds is as follows:

For the year ended December 31, 1997

	Combined	Guaranteed Long-term Account	Guaranteed Short-term Account	Stock Market Index	Balanced Account	Growth Opportunity Account
Contributions:						
Employer	\$1,971,727	\$843,263	\$20,194	\$197,695	\$212,174	\$384,301
Employee	823,652	181,828	13,946	122,480	91,210	181,585
	2,795,379	1,025,091	34,140	320,175	303,384	565,886
Investment Income:						
Interest	787,454	777,603	9,851	-	-	-
Dividends	31,143	-	-	-	-	-
Net appreciation in fair value of investments	653,923	-	-	-	-	-
Net Investment gain (loss) from Separate Accounts	1,907,763	-	-	561,851	289,920	896,946
	3,380,283	777,603	9,851	561,851	289,920	896,946
Other additions (deductions)	29,755	(37,236)	916	11,657	12,723	22,846
Total additions	6,205,417	1,765,458	44,907	893,683	606,027	1,485,678
Deductions from net assets attributed to:						
Benefits paid to participants	614,288	315,781	13,631	45,239	59,470	108,213
Administrative expenses	2,847	430	30	268	224	366
Participant loans	(5,468)	(7,522)	740	12,711	6,333	21,983
Transfers between funds	-	1,514,630	27,492	(205,807)	(42,310)	23,070
Net increase (decrease)	5,593,750	(57,861)	3,014	1,041,272	582,310	1,332,046
Net assets available for benefits:						
Beginning of year	23,347,250	15,017,842	206,618	1,469,253	1,108,574	2,785,498
End of year	\$28,941,000	\$14,959,981	\$209,632	\$2,510,525	\$1,690,884	\$4,117,544

NOTE 6 - ALLOCATION OF NET ASSETS AVAILABLE FOR BENEFITS AND CHANGES IN NET
 ASSETS AVAILABLE FOR BENEFITS, Continued

The fund unit values at December 31, 1997 are summarized as follows:

	Units	Unit Value
	-----	-----
Guaranteed Long-term Account	269,488.07	\$55.51
Guaranteed Short-term Account	4,570.54	45.87
Stock Market Index	51,886.62	48.38
Balanced Account	61,539.90	27.48
Growth Opportunity Account	66,509.28	61.91
Old Republic Stock	63,521.59	37.19
INVESTCO Total Return	11,761.65	34.09
Neuberger & Berman Guardian	21,681.46	18.98
PBHG Growth	32,796.37	25.17
Janus Worldwide	26,048.10	42.87

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Committee has duly caused this annual report to be signed on behalf of the undersigned, thereunto duly authorized.

GREAT WEST PROFIT SHARING PLAN, Registrant

By, /s/ Allen J. Johnson

Allen J. Johnson, Plan Committee

By, /s/ Michael P. Krehbiel

Michael P. Krehbiel, Plan Committee

By, /s/ R. Scott Rager

R. Scott Rager, Plan Committee

By, /s/ Gaylen L. TenHulzen

Gaylen L. TenHulzen, Plan Committee

By, /s/ Scott A. Wilson

Scott A. Wilson, Plan Committee

Dated: March 31, 1998

GREAT WEST CASUALTY COMPANY PROFIT SHARING PLAN
 SUPPLEMENTAL SCHEDULES
 for the years ended December 31, 1997 and 1996

Exhibit I

ITEM 27a: SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

Identity of party	Description	Historical Cost	Contract/ Current Value
CGLIC	CIGNA Guaranteed Long-Term Account	\$14,959,981	\$14,959,981
CGLIC	CIGNA Guaranteed Short-Term Account	209,632	209,632
CGLIC	CIGNA Stock Market Index Account	1,783,248	2,510,525
CGLIC	CIGNA Separate Account - Fidelity Advisor Balanced Account	1,304,186	1,690,884
CGLIC	CIGNA Separate Account - Fidelity Advisor Growth Opportunity Account	2,669,672	4,117,544
CGLIC	ORI Stock Account	1,258,332	2,362,209
CGLIC	CIGNA Separate Account - INVESCO Total Return Account	360,238	400,955
CGLIC	CIGNA Separate Account - Neuberger & Berman Guardian Trust Account	383,141	411,461
CGLIC	CIGNA Separate Account - PBHG Growth Account	868,216	825,406
CGLIC	CIGNA Separate Account - Janus Worldwide Account	1,031,186	1,116,719
CGLIC	Participants Loans	0	335,684

GREAT WEST CASUALTY COMPANY PROFIT SHARING PLAN
 SUPPLEMENTAL SCHEDULES
 for the year ended December 31, 1997

Exhibit II

ITEM 27d: SCHEDULE OF REPORTABLE TRANSACTIONS

(a) identity of party involved	(b) Description of Assets	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of assets on transaction date	(i) Net gain or loss
CGLIC	Purchases of units in CIGNA Guaranteed Long-Term Account	\$1,952,348	Not Applicable	\$1,952,348	\$1,952,348	\$0
CGLIC	Sales of units in CIGNA Guaranteed Long-Term Account	Not Applicable	\$2,832,542	\$2,832,542	\$2,832,542	\$0
CGLIC	Purchases of units in CIGNA Separate Account - Janus Worldwide Account	\$945,078	Not Applicable	\$945,078	\$945,078	\$0
CGLIC	Sales of units in CIGNA Separate Account - Janus Worldwide Account	Not Applicable	\$343,651	\$307,416	\$343,651	\$36,235
CGLIC	Purchases of units in CIGNA Separate Account - Fidelity Advisor Growth Opportunities Account	\$1,048,885	Not Applicable	\$1,048,885	\$1,048,885	\$0
CGLIC	Sales of units in CIGNA Separate Account - Fidelity Advisor Growth Opportunities Account	Not Applicable	\$616,406	\$425,565	\$616,406	\$190,841