

ERNST BARRIE W
Form 4
February 22, 2011

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 *
ERNST BARRIE W

2. Issuer Name and Ticker or Trading Symbol
UNITED FIRE & CASUALTY CO
[UFCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP/Chief Investment Officer

(Last) (First) (Middle)
118 SECOND AVENUE SE, P.O. BOX 73909

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2011

CEDAR RAPIDS, IA 52407-3909

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

(City) (State) (Zip)

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	02/18/2011		A		2,714	A	\$ 20.54
Common Stock					4,658 ⁽¹⁾	D	
Common Stock					4,529 ⁽²⁾	I	By 401(k) Account for Self
Common Stock					500	I	By spouse
Common Stock					299	I	By Issuer's Employee Stock

Ownership
Plan for self

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 20.54 (3)	02/18/2011		A	6,599	(4) 02/18/2021	Common Stock	6,599
Stock Option (right to buy)	\$ 22.42 (3)					(5) 05/18/2020	Common Stock	3,000
Stock Option (right to buy)	\$ 33.43 (3)					(6) 05/21/2018	Common Stock	7,114
Stock Option (right to buy)	\$ 35.23 (3)					(7) 02/16/2017	Common Stock	5,000
Stock Option (right to buy)	\$ 39.13 (3)					(8) 02/17/2016	Common Stock	2,500
Stock Option (right to buy)	\$ 32.39 (3)					(8) 02/18/2015	Common Stock	2,500

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