

SCHARMER NEAL R

Form 4

November 03, 2010

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 *
SCHARMER NEAL R

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/15/2010

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP/General Counsel/Corp Sec

(Street)
CEDAR RAPIDS, IA 52407-3909

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

(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)
Common Stock	10/15/2010	10/18/2010 ⁽¹⁾	P ⁽²⁾	V ⁽³⁾ 4 ⁽⁴⁾	(A) or (D) \$ 21.07 ⁽⁵⁾	852 ⁽⁶⁾ ⁽⁷⁾	I See Footnote #6
Common Stock	10/29/2010	11/01/2010 ⁽¹⁾	P ⁽²⁾	V ⁽³⁾ 4 ⁽⁴⁾	\$ 20.03 ⁽⁵⁾	855 ⁽⁷⁾ ⁽⁸⁾	I See Footnote #8
Common Stock					1,268 ⁽⁹⁾	D	

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SCHARMER NEAL R 118 SECOND AVENUE SE P.O. BOX 73909 CEDAR RAPIDS, IA 52407-3909	VP/General Counsel/Corp Sec

Signatures

/s/ Neal R. Scharmer by Barrie W. Ernst,
Attorney-in-Fact

11/03/2010

__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) The deemed execution date of this transaction is the statement date as provided by the Company's 401(k) Plan trustee/administrator.
- (2) Shares acquired through payroll deduction and participation in Company's 401(k) Plan.
- (3) This transaction qualifies as a non-discretionary transaction from a tax-qualified plan and is voluntarily reported on Form 4.
- (4) Represents the approximate number of shares acquired by the trustee/administrator of the Company's 401(k) Plan for the reporting person's benefit, based on a statement of the plan trustee/administrator.
- (5) The price per share is based on a statement provided by the Company's 401(k) Plan trustee/administrator.
- (6)

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The total number of securities beneficially held indirectly by the reporting person following the reported transaction includes: approximately 173 shares held in a Company 401(k) account for Mr. Scharmer's benefit, based on a statement of the plan trustee/administrator; and 679 shares held in the Company's Employee Stock Ownership Plan for Mr. Scharmer's benefit.

- (7) The number of securities shown as being held in or acquired or disposed of by the Company 401(k) account for Mr. Scharmer's benefit are the approximate number of shares of common stock for which Mr. Scharmer has the right to direct the vote under the 401(k) plan. Such shares are not directly allocated to plan participants, but are instead held in a unitized fund consisting primarily of common stock, together with a small percentage of short-term investments. Participants acquire units of this fund.

- (8) The total number of securities beneficially held indirectly by the reporting person following the reported transaction includes: approximately 176 shares held in a Company 401(k) account for Mr. Scharmer's benefit, based on a statement of the plan trustee/administrator; and 679 shares held in the Company's Employee Stock Ownership Plan for Mr. Scharmer's benefit.

- (9) The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 1,268 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013.

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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