

SCHARMER NEAL R  
Form 4  
March 31, 2011

**FORM 4**

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

OMB APPROVAL

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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

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

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/15/2011

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/15/2011	03/16/2011 <sup>(1)</sup>	P <sup>(2)</sup>	V <sup>(3)</sup>	5 <sup>(4)</sup>	A	\$ 19.09 <sup>(5)</sup>	267 <sup>(6)</sup>	I	By 401(k) Plan for Self
Common Stock	03/28/2011	03/29/2011 <sup>(7)</sup>	J <sup>(8)</sup>		44	A	\$ 19.09 <sup>(9)</sup>	723	I	By Issuer's Employee Stock Ownership Plan for self
Common Stock								3,242 <sup>(10)</sup>	D	

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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 (Instr. 3 and 4)
				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 Dianne M. Lyons,  
Attorney-in-Fact

03/31/2011

\_\_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.

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- (6) 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.
- (7) The deemed execution date of this transaction is based on a report of the Company's Employee Stock Ownership Plan custodian.
- (8) This transaction represents an allocation of shares held in trust by the Company's Employee Stock Ownership Plan on behalf of the reporting person. Shares held in trust by the plan are not distributed to the reporting person until retirement.
- (9) The price per share is the closing price of the Company's common stock on the date of the reported transaction.

- (10) The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 1,974 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016 and 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. 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.