

SCHARMER NEAL R
Form 4
April 07, 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 *
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)
03/31/2011

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 | 03/31/2011 | 04/05/2011 ⁽¹⁾ | P ⁽²⁾ | V ⁽³⁾ | 5 ⁽⁴⁾ | A | \$ 20.21 ⁽⁵⁾ | 273 ⁽⁶⁾ | I | By 401(k) Plan for Self |
| Common Stock | | | | | | | | 723 | I | By Issuer's Employee Stock Ownership Plan for self |
| Common Stock | | | | | | | | 3,242 ⁽⁷⁾ | D | |

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- 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.
- (6) 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.

- The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 1,974 shares
- (7) 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.