

RAMLO RANDY A.  
Form 4  
December 07, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
RAMLO RANDY A.

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)  
President/CEO

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/01/2011

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	12/01/2011	12/07/2011 <sup>(1)</sup>	P <sup>(2)</sup>	8 <sup>(3)</sup>	A	\$ 19.67 <sup>(4)</sup>	14,473 <sup>(5)</sup>	D		
Common Stock	12/05/2011		M <sup>(6)</sup>	2,000	A	\$ 15.16	16,473 <sup>(7)</sup>	D		
Common Stock	12/05/2011		D <sup>(8)</sup>	1,499	D	\$ 20.23 <sup>(9)</sup>	14,974 <sup>(10)</sup>	D		
Common Stock							350	I		By spouse

Common Stock	1,574	I	By Issuer's Employee Stock Ownership Plan for Self
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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. Amount or Number of Shares
Stock Option (right to buy)	\$ 15.16	12/05/2011		M <sup>(6)</sup>	2,000	<sup>(11)</sup> 12/15/2012	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMLO RANDY A. 118 SECOND AVENUE SE P.O. BOX 73909 CEDAR RAPIDS, IA 52407-3909	X		President/CEO	

## Signatures

/s/ Randy A. Ramlo by Dianne M. Lyons,  
Attorney-in-Fact

12/07/2011

\_\_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 based on a report of the Company's Employee Stock Purchase Plan administrator and transfer agent.
- (2) Shares acquired through payroll deduction and participation in Company's Employee Stock Purchase Plan.
- (3) Represents the approximate number of shares acquired by the administrator of the Company's Employee Stock Purchase Plan for the reporting person, based on a statement of the administrator.
- (4) The price per share is based on a statement provided by the Company's Employee Stock Purchase Plan administrator.
- (5) The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 7,322 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; 3,919 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013; 2,332 shares held of record by Mr. Ramlo; and 900 shares held jointly by Mr. Ramlo and his spouse.
- (6) This transaction represents the exercise of vested, in-the-money stock options.
- (7) The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 7,322 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; 3,919 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013; 4,332 shares held of record by Mr. Ramlo; and 900 shares held jointly by Mr. Ramlo and his spouse.
- (8) This transaction represents the exempt transfer of securities held longer than six months by Mr. Ramlo to the Company to pay the exercise price of vested, in-the-money stock options.
- (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: 7,322 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; 3,919 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013; 2,833 shares held of record by Mr. Ramlo; and 900 shares held jointly by Mr. Ramlo and his spouse.
- (11) All options currently exercisable.

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.