

UNITED FIRE GROUP INC  
Form 5  
February 12, 2016

# FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

## ANNUAL 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

1. Name and Address of Reporting Person \*  
NOYCE JAMES

2. Issuer Name and Ticker or Trading Symbol  
UNITED FIRE GROUP INC  
[UFCS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

118 2ND AVE SE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

CEDAR  
RAPIDS, IA 52401-1212

(City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 2,000  | I  | By revocable trust for spouse                         |
| Common Stock                    | Â                                    | Â  | Â                              | Â   | Â          | Â     | 5,726 <sup>(1)</sup>   | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

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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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Phantom Stock                              | Â  | Â                                    | Â  | Â                              | Â   | Â   | Â (2)  | Â (2)           | Common Stock  | 3,169,9484                 |
| Stock Option (right to buy)                | \$ 28.925  | Â                                    | Â  | Â                              | Â   | Â   | Â (3)  | 05/15/2023      | Common Stock  | 1,755                      |
| Stock Option (right to buy)                | \$ 22.46   | Â                                    | Â  | Â                              | Â   | Â   | Â (4)  | 05/19/2020      | Common Stock  | 2,727                      |
| Stock Option (right to buy)                | \$ 21.095  | Â                                    | Â  | Â                              | Â   | Â   | Â (5)  | 05/16/2022      | Common Stock  | 2,145                      |
| Stock Option (right to buy)                | \$ 20.4  | Â                                    | Â  | Â                              | Â   | Â   | Â (6)  | 02/18/2021      | Common Stock  | 2,727                      |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| NOYCE JAMES<br>118 2ND AVE SE<br>CEDAR RAPIDS, IA 52401-1212 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ James W. Noyce by Michael T. Wilkins,  
Attorney-in-Fact

02/12/2016

\_\_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 number of securities beneficially held directly by the Reporting Person includes: 3431 shares held by the Reporting Person individually; and shares of restricted stock issued under the Issuer's Non-Qualified Non-Employee Director Stock Option and Restricted Stock Plan, including 857 shares that vest in equal installments on 5/21/2016 and 5/21/2017, and 1438 shares that vest in equal installments on 5/20/2016, 5/20/2017 and 5/20/2018.

(2) Each share of phantom stock is the economic equivalent of one share of the Issuer's common stock. The shares of phantom stock become payable, in cash, in one lump sum or prorated over five years, at the election of the Reporting Person, upon the Reporting Person's termination of service as a director.

(3) 702 options currently exercisable. Remaining options become vested and exercisable in equal installments on 5/15/2016, 5/15/2017 and 5/15/2018, respectively.

(4) All options currently exercisable.

(5) 1287 options currently exercisable. Remaining options become vested and exercisable in equal installments on 5/16/2016 and 5/16/2017, respectively.

(6) 2182 options currently exercisable. Remaining options become vested and exercisable on 2/18/2016.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.