

Sheeley Michael J.
Form 4
March 21, 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 *
Sheeley Michael J.

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
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/15/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP/COO - United Life Ins. Co.

CEDAR RAPIDS, IA 52407-3909
(City) (State) (Zip)

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

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 ⁽¹⁾ | 09/15/2010 | 09/20/2010 ⁽²⁾ | P ⁽³⁾ | | 3 ⁽⁴⁾ A 21.94 ⁽⁵⁾ | 958 | D |
| Common Stock ⁽¹⁾ | 09/16/2010 | 09/21/2010 ⁽²⁾ | P ⁽³⁾ | | 3 ⁽⁴⁾ A 21.61 ⁽⁵⁾ | 961 | D |
| Common Stock ⁽¹⁾ | 09/30/2010 | 10/05/2010 ⁽⁶⁾ | P ⁽⁷⁾ | | 2 ⁽⁸⁾ A 21.29 ⁽⁹⁾ | 963 | D |
| Common Stock ⁽¹⁾ | 11/01/2010 | 11/04/2010 ⁽⁶⁾ | P ⁽⁷⁾ | | 3 ⁽⁸⁾ A \$ 19.89 | 966 | D |

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| | | | | | | | | | |
|-----------------------------|------------|---------------------------|------------------|------------------------------------|---|-------------------------|-------|---|--|
| Common Stock ⁽¹⁾ | 11/30/2010 | 12/03/2010 ⁽⁶⁾ | P ⁽⁷⁾ | 2 ⁽⁸⁾ | A | \$ ⁽⁹⁾ 20.6 | 968 | D | |
| Common Stock ⁽¹⁾ | 12/31/2010 | 01/05/2011 ⁽⁶⁾ | P ⁽⁷⁾ | 2 ⁽⁸⁾ | A | \$ ⁽⁹⁾ 22.82 | 970 | D | |
| Common Stock ⁽¹⁾ | 01/03/2011 | 01/06/2011 ⁽²⁾ | P ⁽³⁾ | 3 ⁽⁴⁾ | A | \$ ⁽⁵⁾ 23.16 | 973 | D | |
| Common Stock ⁽¹⁾ | 01/04/2011 | 01/07/2011 ⁽²⁾ | P ⁽³⁾ | 3 ⁽⁴⁾ | A | \$ ⁽⁵⁾ 22.46 | 976 | D | |
| Common Stock ⁽¹⁾ | 02/01/2011 | 02/04/2011 ⁽⁶⁾ | P ⁽⁷⁾ | 3 ⁽⁸⁾ | A | \$ ⁽⁹⁾ 20.49 | 979 | D | |
| Common Stock ⁽¹⁾ | 03/01/2011 | 03/04/2011 ⁽⁶⁾ | P ⁽⁷⁾ | 3 ⁽⁸⁾ | A | \$ ⁽⁹⁾ 20.5 | 982 | D | |
| Common Stock | 03/15/2011 | 03/18/2011 ⁽²⁾ | P ⁽³⁾ | V ⁽¹⁰⁾ 4 ⁽⁴⁾ | A | \$ ⁽⁵⁾ 19.59 | 986 | D | |
| Common Stock | 03/16/2011 | 03/21/2011 ⁽²⁾ | P ⁽³⁾ | V ⁽¹⁰⁾ 4 ⁽⁴⁾ | A | \$ ⁽⁵⁾ 19.02 | 990 | D | |
| Common Stock | | | | | | | 1,251 | I | By Issuer's Employee Stock Ownership Plan for self |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 | 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. Nu |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------|

of (D)
(Instr. 3,
4, and 5)

(Instr

| 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 |
| Sheeley Michael J. 118 SECOND AVENUE SE CEDAR RAPIDS, IA 52407-3909 | | | VP/COO - United Life Ins. Co. | |

Signatures

| | |
|--|------------|
| /s/ Michael J. Sheeley by Dianne M. Lyons, Attorney-in-Fact | 03/21/2011 |
| **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) This transaction reported pursuant to Rule 16a-2(a) under the Securities Exchange Act of 1934 ("34 Act") requiring the reporting of any transaction occurring within six months of a director or officer becoming subject to the requirements of Section 16 of the '34 Act. Mr. Ernst became subject to Section 16 of the '34 Act on February 25, 2009.
 - (2) The deemed execution date of this transaction is based on a report of the Company's Dividend Reinvestment Plan administrator and transfer agent.
 - (3) Shares acquired through participation in Company's Dividend Reinvestment Plan.
 - (4) Represents the approximate number of shares acquired by the administrator of the Company's Dividend Reinvestment Plan for the reporting person, based on a statement of the administrator.
 - (5) The price per share is based on a statement provided by the Company's Dividend Reinvestment Plan trustee/administrator.
 - (6) The deemed execution date of this transaction is based on a report of the Company's Employee Stock Purchase Plan administrator and transfer agent.
 - (7) Shares acquired through payroll deduction and participation in Company's Employee Stock Purchase Plan.
 - (8) 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.
 - (9) The price per share is based on a statement provided by the Company's Employee Stock Purchase Plan trustee/administrator.
 - (10) This transaction is exempt under Rule 16a-11 of the Securities Exchange Act of 1934 and is voluntarily reported.

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.