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UNITED FIRE & CASUALTY CO
Form 13F-HR
February 01, 2011

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2010

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager:

Name: United Fire & Casualty Company
Address: 118 Second Avenue SE
Cedar Rapids IA 52401

Form 13F File Number: 28-6427

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of the Reporting Manager:

Name: Kevin W. Helbing
Title: Controller
Phone: 319 286-2533

Signature, Place and Date of Signing:

/s/ Kevin W. Helbing Cedar Rapids, IA 2/1/2011

Kevin W. Helbing

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 60
 Form 13F Information Table Value Total: \$146,475 (in thousands)

List of Other Included Managers: NONE

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x \$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVTMNT DSCRETN | OTHER MANAGERS |
|--------------------------------|----------------------|-------------|---------------------|--------------------|------------|--------------|--------------------|-------------------|
| AT&T Inc | Common | 00206R-10-2 | 2,942 | 100,160 | SH | | Sole | 1 |
| Abbott Laboratories | Common | 002824-10-0 | 9,822 | 205,000 | SH | | Sole | 2 |
| AbitibiBowater, Inc | Common | 003687-20-9 | 838 | 35,406 | SH | | Sole | |
| Agilysys Inc | Common | 00847J-10-5 | 1,190 | 211,187 | SH | | Sole | 2 |
| Alliant Energy Corporation | Common | 018802-10-8 | 4,495 | 122,200 | SH | | Sole | 1 |
| American Strategic | Common | 030099-10-5 | 237 | 50,840 | SH | | Sole | |
| BCE Inc | Common | 05534B-76-0 | 526 | 14,823 | SH | | Sole | |
| BRE Properties Inc | Common | 05564E-10-6 | 783 | 18,000 | SH | | Sole | |
| Bank of America Corporation | Common | 060505-10-4 | 1,869 | 140,000 | SH | | Sole | 1 |
| Bemis Company Inc | Common | 081437-10-5 | 1,026 | 31,400 | SH | | Sole | |
| Boeing Company | Common | 097023-10-5 | 4,895 | 75,000 | SH | | Sole | |
| CF Industrial Inc Holdings | Common | 125269-10-0 | 412 | 3,046 | SH | | Sole | |
| CIT Group Inc | Common | 125581-80-1 | 2,594 | 55,065 | SH | | Sole | |
| Cincinnati Financial Corp | Common | 172062-10-1 | 10,150 | 320,276 | SH | | Sole | 3 |
| ConocoPhillips | Common | 20825C-10-4 | 685 | 10,059 | SH | | Sole | |
| Cummins Inc | Common | 231021-10-6 | 8,600 | 78,180 | SH | | Sole | |
| Dean Foods Company | Common | 242370-10-4 | 71 | 8,000 | SH | | Sole | |
| Deere & Company | Common | 244199-10-5 | 1,661 | 20,000 | SH | | Sole | |
| Del Monte Foods Co | Common | 24522P-10-3 | 378 | 20,097 | SH | | Sole | |
| Dow Chemical Company | Common | 260543-10-3 | 5,803 | 170,000 | SH | | Sole | 1 |
| Duke Energy Corporation | Common | 26441C-10-5 | 2,639 | 148,192 | SH | | Sole | 1 |
| Emerson Electric Co | Common | 291011-10-4 | 721 | 12,600 | SH | | Sole | |
| Exxon Mobil Corporation | Common | 30231G-10-2 | 2,925 | 40,000 | SH | | Sole | |
| Federal-Mogul Corporation | Common | 313549-40-4 | 794 | 38,457 | SH | | Sole | |
| Fidelity National Information | Common | 31620M-10-6 | 267 | 9,758 | SH | | Sole | |
| Fidelity NationalFinancial Inc | Common | 31620R-10-5 | 303 | 22,201 | SH | | Sole | |
| Frontier Communications Corp | Common | 35906A-10-8 | 130 | 13,439 | SH | | Sole | |
| Arthur J Gallagher & Co | Common | 363576-10-9 | 300 | 10,321 | SH | | Sole | |
| General Electric Company | Common | 369604-10-3 | 5,030 | 275,000 | SH | | Sole | 2 |
| GenOn Energy Inc | Common | 37244E-10-7 | 305 | 80,347 | SH | | Sole | |
| H J Heinz Company | Common | 423074-10-3 | 2,226 | 45,000 | SH | | Sole | |
| Honeywell International Inc | Common | 438516-10-6 | 1,861 | 35,000 | SH | | Sole | |
| Hospira Inc | Common | 441060-10-0 | 892 | 16,000 | SH | | Sole | |
| Intel Corporation | Common | 458140-10-0 | 840 | 40,000 | SH | | Sole | |
| JPMorgan Chase & Co | Common | 46625H-10-0 | 2,449 | 57,736 | SH | | Sole | |
| Johnson & Johnson | Common | 478160-10-4 | 1,857 | 30,000 | SH | | Sole | |
| Medtronic Inc | Common | 585055-10-6 | 927 | 25,000 | SH | | Sole | |
| Merck & Co Inc | Common | 58933Y-10-5 | 208 | 5,767 | SH | | Sole | |
| Newell Rubbermaid Inc | Common | 651229-10-6 | 832 | 45,766 | SH | | Sole | |
| Nicor Inc | Common | 654086-10-7 | 1,997 | 40,000 | SH | | Sole | |
| Old Republic International Cor | Common | 680223-10-4 | 3,472 | 254,690 | SH | | Sole | 2 |
| PepsiCo Inc | Common | 713448-10-8 | 1,306 | 20,000 | SH | | Sole | |

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|--------------------------|--------|-------------|-------|--------|----|------|
| Pfizer Inc | Common | 717081-10-3 | 700 | 40,000 | SH | Sole |
| Piper Jaffray Cos | Common | 724078-10-0 | 291 | 8,329 | SH | Sole |
| Procter & Gamble Company | Common | 742718-10-9 | 4,888 | 76,000 | SH | Sole |
| Progress Energy Inc | Common | 743263-10-5 | 833 | 19,131 | SH | Sole |
| QCR Holdings Inc | Common | 74727A-10-4 | 594 | 83,181 | SH | Sole |

| | | | | | | |
|---------------------------------|--------|-------------|--------|---------|----|------|
| Royal Dutch Shell ADR | Common | 780259-20-6 | 2,672 | 40,000 | SH | Sole |
| Schlumberger Limited | Common | 806857-10-8 | 2,505 | 30,000 | SH | Sole |
| Spectra Energy Corporation | Common | 847560-10-9 | 2,353 | 94,096 | SH | Sole |
| Treehouse Foods Inc | Common | 89469A-10-4 | 493 | 9,652 | SH | Sole |
| U S Bancorp | Common | 902973-30-4 | 19,358 | 717,784 | SH | Sole |
| United Continental Holdings Inc | Common | 910047-10-9 | 1 | 51 | SH | Sole |
| Vectren Corporation | Common | 92240G-10-1 | 676 | 26,658 | SH | Sole |
| Verizon Communications Inc | Common | 92343V-10-4 | 2,004 | 55,997 | SH | Sole |
| Wells Fargo & Company | Common | 949746-10-1 | 7,753 | 250,086 | SH | Sole |
| Windstream Corporation | Common | 97381W-10-4 | 180 | 12,942 | SH | Sole |
| Wintrust Financial Corporation | Common | 97650W-10-8 | 7,614 | 230,523 | SH | Sole |
| Xcel Energy, Inc. | Common | 98389B-10-0 | 2,119 | 90,000 | SH | Sole |
| Montpelier Re Holdings Ltd | Common | G62185-10-6 | 183 | 9,189 | SH | Sole |

| | | | | |
|----------------|--------------|----|---------|--------------------------------|
| Report Summary | Data Records | 60 | 146,475 | 0 other managers on whose beha |
|----------------|--------------|----|---------|--------------------------------|