

Lyons Dianne M
Form 4
January 07, 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 *
Lyons Dianne M

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/Chief Financial Officer

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

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2010

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)
Common Stock	12/31/2010	01/05/2011 ⁽¹⁾	P ⁽²⁾	V	9 ⁽³⁾ A 22.822 ⁽⁴⁾	2,692 ⁽⁵⁾	D
Common Stock	01/04/2011	01/07/2011 ⁽⁶⁾	P ⁽⁷⁾	V ⁽⁸⁾	3 ⁽⁹⁾ A 22.456 ⁽¹⁰⁾	2,695 ⁽¹¹⁾	D
Common Stock						1,175	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.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
Lyons Dianne M 118 SECOND AVENUE SE P.O. BOX 73909 CEDAR RAPIDS, IA 52407-3909			VP/Chief Financial Officer	

Signatures

/s/ Dianne M.
Lyons
01/07/2011
Date

**Signature of Reporting Person

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)

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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 trustee/administrator.

The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 2,151 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013; and 541 shares held of record by Ms. Lyons directly.

- (6) The deemed execution date of this transaction is based on a report of the Company's Dividend Reinvestment Plan administrator and transfer agent.

- (7) Shares acquired through participation in Company's Dividend Reinvestment Plan.

- (8) This transaction is exempt under Rule 16a-11 of the Securities Exchange Act of 1934 and is voluntarily reported.

- (9) 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.

- (10) The price per share is based on a statement provided by the Company's Dividend Reinvestment Plan administrator.

The total number of securities beneficially held directly by the reporting person following the reported transaction includes: 2,151 shares of restricted stock issued under the Company's 2008 Stock Plan which vest, subject to certain conditions, on 05/21/2013; and 544 shares held of record by Ms. Lyons directly.

- (11)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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