

UNITED FIRE GROUP INC
Form 4
February 24, 2014

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 *
ERNST BARRIE W

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. Date of Earliest Transaction (Month/Day/Year)
02/14/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP/Chief Investment Officer

118 SECOND AVENUE SE, P.O. BOX 73909

(Street)

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

CEDAR RAPIDS, IA 52407-3909

(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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|----------------------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/21/2014 | | A ⁽¹⁾ | | 2,937 | A | \$ 29.61 ⁽²⁾ | 8,913 ⁽³⁾ | D | |
| Common Stock | 02/14/2014 | 02/18/2014 ⁽⁴⁾ | P ⁽⁵⁾ | V ⁽⁶⁾ | 14 ⁽⁷⁾ | A | \$ 27.37 ⁽⁸⁾ | 5,683 ⁽⁹⁾ | I | By 401(k) Account for Self |
| Common Stock | | | | | | | | 435 | I | By Issuer's Employee Stock Ownership Plan for |

| | | | | |
|--------------|--|-------|---|-------------------|
| Common Stock | | 1,086 | I | self By spouse |
|--------------|--|-------|---|-------------------|

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.

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. F... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |
| Stock Option (right to buy) | \$ 29.61 <u>(10)</u> | 02/21/2014 | | A | 9,506 | <u>(11)</u> | 02/21/2024 | Common Stock | 9,506 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ERNST BARRIE W 118 SECOND AVENUE SE P.O. BOX 73909 CEDAR RAPIDS, IA 52407-3909 | | | VP/Chief Investment Officer | |

Signatures

/s/ Barrie W. Ernst by Dianne M. Lyons,
Attorney-in-Fact

02/24/2014

**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 represents a grant of restricted stock to the Reporting Person under the Issuer's 2008 Stock Plan.
- (2) The price per share is the closing price of the Issuer's common stock on the date of the reported transaction.

The total number of securities beneficially held directly by the Reporting Person following the reported transaction includes: 1,329 shares of stock held individually by Mr. Ernst; 2,714 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/18/2016; 1,933 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/15/2018; and 2,937 shares of restricted stock issued under the Issuer's 2008 Stock Plan which vest, subject to certain conditions, on 02/21/2019.
- (3) The deemed execution date of this transaction is the statement date as provided by the Issuer's 401(k) Plan trustee/administrator.
- (4) Shares acquired through payroll deduction and participation in the Issuer's 401(k) Plan.
- (5) This transaction qualifies as a non-discretionary transaction from a tax-qualified plan and is voluntarily reported on Form 4.
- (6) Represents the approximate number of shares acquired by the trustee/administrator of the Issuer's 401(k) Plan for the reporting person's benefit, based on a statement of the plan trustee/administrator.
- (7) The price per share is based on a statement provided by the Issuer's 401(k) Plan trustee/administrator.

The number of securities shown as being held in or acquired by the Issuer's 401(k) account for the Reporting Person's benefit are the approximate number of shares of common stock for which the Reporting Person has the right to direct the vote under the Issuer's 401(k) plan. Such shares are not directly allocated to 401(k) Plan participants, but are instead held in a unitized fund consisting primarily of common stock, together with a small percentage of short-term investments. 401(k) Plan participants acquire units of this fund.
- (8) The exercise price of these stock options represents the closing price of the Issuer's common stock on the grant date.
- (9) 9,506 options that become exercisable in four (4) equal installments of 1,901 options each on 02/21/2015, 02/21/2016, 02/21/2017, 02/21/2018 and 1,902 options on 02/21/2019.
- (10)
- (11)

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.