

UNITED FIRE GROUP INC
 Form 5
 February 13, 2015

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 *
RIFE JOHN A

 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

118 SECOND AVENUE SE, P.O. BOX 73909

 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2014

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

CEDAR RAPIDS, IA 52407-3909

 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

 (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) (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 Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	24,448 ⁽¹⁾	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	8,392 ⁽²⁾	I	See footnote #1

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

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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 <u>(3)</u>	Â <u>(3)</u>	Common Stock	2,042.0387
Stock Option (right to buy)	\$ 32.39	Â	Â	Â	Â	Â	Â <u>(4)</u>	02/18/2015	Common Stock	20,000
Stock Option (right to buy)	\$ 39.13	Â	Â	Â	Â	Â	Â <u>(4)</u>	02/17/2016	Common Stock	20,000
Stock Option (right to buy)	\$ 35.23	Â	Â	Â	Â	Â	Â <u>(4)</u>	02/16/2017	Common Stock	20,000
Stock Option (right to buy)	\$ 34.39	Â	Â	Â	Â	Â	Â <u>(4)</u>	02/15/2018	Common Stock	3,000
Stock Option (right to buy)	\$ 22.46	Â	Â	Â	Â	Â	Â <u>(5)</u>	05/19/2020	Common Stock	2,727
Stock Option (right to buy)	\$ 20.4	Â	Â	Â	Â	Â	Â <u>(6)</u>	02/18/2021	Common Stock	2,727
Stock Option (right to buy)	\$ 21.095	Â	Â	Â	Â	Â	Â <u>(7)</u>	05/16/2022	Common Stock	2,145
Stock	\$ 28.925	Â	Â	Â	Â	Â	Â <u>(8)</u>	05/15/2023	Common	1,755

Option
(right to
buy)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIFE JOHN A 118 SECOND AVENUE SE P.O. BOX 73909 CEDAR RAPIDS, IA 52407-3909	X			

Signatures

/s/ John A. Rife by Michael T. Wilkins,
Attorney-in-Fact

02/13/2015

__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).

The number of shares (excluding fractionals) beneficially held directly by the Reporting Person includes: 22,160 shares held jointly by
(1) Mr. Rife and his wife, 1,002 shares held directly by Mr. Rife; and 1,286 shares of restricted stock issued to Mr. Rife under the Issuer's Non-Qualified Non-Employee Stock Option and Restricted Stock Plan which vest, subject to certain conditions, on May 21, 2017.

The number of shares (excluding fractionals) beneficially held indirectly by the Reporting Person includes: 6,591 shares held in an
(2) individual retirement account for Mr. Rife's benefit; 1,370 shares held individually by Mr. Rife's spouse; and 431 shares held in a SEP individual retirement account for Mr. Rife's benefit.

Each share of phantom stock is the economic equivalent of one share of the Issuer's common stock. The shares of phantom stock become
(3) 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.

(4) All options currently exercisable.

(5) 2,182 options currently exercisable. Remaining options vest and become exercisable on 05/19/2015.

(6) 1,636 options currently exercisable. Remaining options become vested and exercisable in equal installments on 02/18/2015 and 02/18/2016, respectively.

(7) 858 options currently exercisable. Remaining options become vested and exercisable in equal installments on 05/16/2015, 05/16/2016 and 05/16/2017, respectively.

(8) 351 options currently exercisable. Remaining options become vested and exercisable in equal installments on 05/15/2015, 05/15/2016, 05/15/2017 and 05/15/2018, respectively.

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