

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 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 \*  
**ERNST BARRIE W**  
  
 (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)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 VP/Chief Investment Officer

**118 SECOND AVENUE SE, P.O.  
 BOX 73909**  
  
 (Street)

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

**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) (Instr. 3, 4 and 5)	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 Indirect Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	Â	Â	Â	Â Â Â	8,949 <sup>(1)</sup>	D	Â
Common Stock	Â	Â	Â	Â Â Â	5,863 <sup>(2)</sup>	I	By 401(k) Plan for Self
Common Stock	Â	Â	Â	Â Â Â	446	I	By Issuer's Employee Stock Ownership

Common Stock      Plan for self  
 By spouse

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

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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 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...
					(A) (D)	Date Exercisable      Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 32.39	^	^	^	^ ^ ^ (3)	02/18/2015	Common Stock	2,500
Stock Option (right to buy)	\$ 39.13	^	^	^	^ ^ ^ (3)	02/17/2016	Common Stock	2,500
Stock Option (right to buy)	\$ 35.23	^	^	^	^ ^ ^ (3)	02/16/2017	Common Stock	5,000
Stock Option (right to buy)	\$ 33.43	^	^	^	^ ^ ^ (3)	05/21/2018	Common Stock	7,114
Stock Option (right to buy)	\$ 22.42	^	^	^	^ ^ ^ (4)	05/18/2020	Common Stock	3,000
Stock Option (right to buy)	\$ 20.54	^	^	^	^ ^ ^ (5)	02/18/2021	Common Stock	6,849

buy)

Stock

Option (right to buy)	\$ 23.96	Â	Â	Â	Â	Â	Â	Â	02/15/2023	Common Stock	6,780
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Stock

Option (right to buy)	\$ 29.61	Â	Â	Â	Â	Â	Â	Â	02/21/2024	Common Stock	9,506
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## 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	Â	Â	Â VP/Chief Investment Officer	Â

## Signatures

/s/ Barrie W. Ernst 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).

(1) The total number of securities beneficially held directly by the Reporting Person includes: 1,365 shares of stock held individually by Mr. Ernst; 2,714 shares of restricted stock issued under the Issuer's Stock Plan which vest, subject to certain conditions, on 02/18/2016; 1,933 shares of restricted stock issued under the Issuer's Stock Plan which vest, subject to certain conditions, on 02/15/2018; and 2,937 shares of restricted stock issued under the Issuer's Stock Plan which vest, subject to certain conditions, on 02/21/2019.

(2) 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 Issuer common stock (excluding fractionals) 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 Issuer common stock, together with a small percentage of short-term investments. 401(k) Plan participants acquire units of this fund.

(3) All options currently exercisable.

(4) 2,400 options currently exercisable. Remaining options vest and become exercisable on 05/19/2015.

(5) 4,109 options currently exercisable. Remaining options become vested and exercisable in equal installments on 02/18/2015 and 02/18/2016, respectively.

(6) 1,356 options currently exercisable. Remaining options become vested and exercisable in equal installments on 02/15/2015, 02/15/2016, 02/15/2017 and 02/15/2018, respectively.

(7) Options become vested and exercisable in equal installments on 02/21/2015, 02/21/2016, 02/21/2017, 02/21/2018 and 02/21/2019, respectively.

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