

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 \*  
 MILLIGAN GEORGE D

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

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

118 SECOND AVENUE SE, P.O. BOX 73909

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

CEDAR RAPIDS, IA 52407-3909

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 15,586 (1)   | D  |                                   |

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)**

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| 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. Der Sec (Ins |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--------------------|----------------------------|
|  |  |                                      |  |                                | (A)   | (D)  | Date Exercisable | Expiration Date   | Title              | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 39.13   | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(2)</u>     | 02/17/2016  | Common Stock       | 2,000                      |
| Stock Option (right to buy)                | \$ 31.05   | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(2)</u>     | 05/17/2016  | Common Stock       | 1,333                      |
| Stock Option (right to buy)                | \$ 29.28   | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(2)</u>     | 11/16/2017  | Common Stock       | 2,000                      |
| Stock Option (right to buy)                | \$ 33.78   | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(2)</u>     | 05/21/2018  | Common Stock       | 3,000                      |
| Stock Option (right to buy)                | \$ 22.46   | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(3)</u>     | 05/19/2020  | Common Stock       | 2,727                      |
| Stock Option (right to buy)                | \$ 20.4  | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(4)</u>     | 02/18/2021  | Common Stock       | 2,727                      |
| Stock Option (right to buy)                | \$ 21.095  | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(5)</u>     | 05/16/2022  | Common Stock       | 2,145                      |
| Stock Option (right to buy)                | \$ 28.925  | Â                                    | Â  | Â                              | Â   | Â  | Â <u>(6)</u>     | 05/15/2023  | Common Stock       | 1,755                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MILLIGAN GEORGE D<br>118 SECOND AVENUE SE<br>P.O. BOX 73909<br>CEDAR RAPIDS, IA 52407-3909 | X             |           |         |       |

## Signatures

/s/ George D. Milligan 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 beneficially held directly by the Reporting Person (excluding fractionals) includes: 12,942 shares held by the Reporting Person in separate brokerage accounts; 1,358 shares held of record by the Reporting Person; and 1,286 shares of restricted stock issued to the Reporting Person under the Issuer's 2005 Non-Qualified Non-Employee Director Stock Option and Restricted Stock Plan which vest, subject to certain conditions, on May 21, 2017.
- (1) All options currently exercisable.
  - (2) 2,182 options currently exercisable. Remaining options become vested and exercisable on 05/19/2015.
  - (3) 1,636 options currently exercisable. Remaining options become vested and exercisable in equal installments on 02/18/2015 and 02/18/2016, respectively.
  - (4) 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.
  - (5) 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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