

UNITED FIRE GROUP INC  
 Form 5  
 February 13, 2014

**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 \*  
**HULTQUIST DOUGLAS M**  
  
 (Last) (First) (Middle)  
 118 SECOND AVENUE SE, P.O.  
 BOX 73909

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

5. Relationship of Reporting Person(s) to Issuer  
  
 (Check all applicable)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2013

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

(Street)

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

6. Individual or Joint/Group Reporting  
 (check applicable line)

**CEDAR  
 RAPIDS, IA 52407-3909**

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 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock                    | 11/11/2013                           | Â  | P4                             | 200 A   | \$ 29.95   | 5,002 <sup>(1)</sup>                                     | D Â   |

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

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SEC 2270 (9-02)

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Option (Right to Buy)                | \$ 29.28   | Â                                    | Â  | Â                              | Â Â   | Â (2) 11/16/2017   | Common Stock 2,000  |
| Stock Option (Right to Buy)                | \$ 33.78   | Â                                    | Â  | Â                              | Â Â   | Â (2) 05/21/2018   | Common Stock 3,000  |
| Stock Option (Right to Buy)                | \$ 22.46   | Â                                    | Â  | Â                              | Â Â   | Â (3) 05/19/2020   | Common Stock 2,727  |
| Stock Option (Right to Buy)                | \$ 20.4  | Â                                    | Â  | Â                              | Â Â   | Â (4) 02/18/2021   | Common Stock 2,727  |
| Stock Option (Right to Buy)                | \$ 21.095  | Â                                    | Â  | Â                              | Â Â   | Â (5) 05/16/2022   | Common Stock 2,145  |
| Stock Option (Right to Buy)                | \$ 28.925  | Â                                    | Â  | Â                              | Â Â   | Â (6) 05/15/2023(6)                                      | Common Stock 1,755  |
| Phantom Stock                              | Â  | Â                                    | Â  | Â                              | Â Â   | Â (7) Â (7)  | Common Stock 523.693  |

## Reporting Owners

| Reporting Owner Name / Address              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| HULTQUIST DOUGLAS M<br>118 SECOND AVENUE SE | Â X           | Â         | Â       | Â     |

P.O. BOX 73909  
CEDAR RAPIDS, IA 52407-3909

## Signatures

/s/ Douglas M. Hultquist by Dianne M. Lyons,  
Attorney-in-Fact

02/13/2014

\*\*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).

The number of shares beneficially held directly by the Reporting Person includes: 4,582 held by Mr. Hultquist individually and 420

- (1) shares of restricted stock issued to Mr. Hultquist under the Issuer's 2005 Non-Qualified Non-Employee Director Stock Option and Restricted Stock Plan which vest, subject to certain conditions, on May 15, 2014.
- (2) All options currently exercisable.
- (3) 1,635 options currently exercisable; 1,092 options become exercisable in two (2) equal installments of 546 options each on 05/19/2014 and 05/19/2015, respectively.
- (4) 1,092 options currently exercisable; 1,635 options become exercisable in three (3) equal installments of 545 options each on 02/18/2014, 02/18/2015 and 02/18/2016, respectively
- (5) 429 options currently exercisable; 1,716 options become exercisable in four (4) equal installments of 429 options each on 05/16/2014, 05/16/2015, 05/16/2016 and 05/16/2017, respectively.
- (6) 1,755 options become exercisable in five (5) equal installments of 351 options each on 05/15/2014, 05/15/2015, 05/15/2016, 05/15/2017 and 05/15/2018, respectively.

Each share of phantom stock is the economic equivalent of one share of common stock. The shares of phantom stock become payable, in

- (7) 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.