

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2008

Check here if Amendment ☐; Amendment Number:

This Amendment (Check only one): ☐ is a restatement.  
☐ adds new holdings entries.

Institutional Investment Manager:

Name: United Fire & Casualty Company  
Address: 118 Second Ave., S.E.  
Cedar Rapids, IA 52407

Form 13F File Number: 28-6427

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of the Reporting Manager:

Name: Dianne M. Lyons  
Title: Vice President & Chief Financial Officer  
Phone: 319-399-5723

Signature, Place and Date of Signing:

/s/ Dianne M. Lyons Cedar Rapids, IA 10/29/2008

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Dianne M. Lyons

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 65

Form 13F Information Table Value Total: \$155,067 (in thousands)

List of Other Included Managers: NONE

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## FORM 13F INFORMATION TABLE

&lt;TABLE&gt;

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			TITLE OF	VALUE	SHARES/	SH/	PUT/	INVTMNT	OTHER	-----VOTING AUTHORITY-----				
NAME OF ISSUER			CLASS	CUSIP	(x \$1000)	PRN	AMT	PRN	CALL	DSCRETN	MANAGERS	SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
AT&T Inc			Common	00206R102	2,796	100,160			SH		Sole	100,160		
Abbott Laboratories			Common	002824100	10,077	175,000			SH		Sole	175,000		
Agilysys Inc			Common	00847J105	3,407	337,666			SH		Sole	337,666		
Alliant Energy Corporation			Common	018802108	3,936	122,200			SH		Sole	122,200		
American Strategic Inc Port II			Common	030099105	240	25,420			SH		Sole	25,420		
Anheuser-Busch Companies Inc			Common	035229103	260	4,000			SH		Sole	4,000		
BCE Inc			Common	05534B760	515	14,823			SH		Sole	14,823		
BRE Properties Inc			Common	05564E106	882	18,000			SH		Sole	18,000		
Bank of America Corporation			Common	060505104	4,900	140,000			SH		Sole	140,000		
Bemis Company Inc			Common	081437105	823	31,400			SH		Sole	31,400		
Boeing Company			Common	097023105	3,728	65,000			SH		Sole	65,000		
Burlington Northern Santa Fe			Common	12189T104	1,493	16,158			SH		Sole	16,158		
Cincinnati Financial Corp			Common	172062101	9,109	320,276			SH		Sole	320,276		
ConocoPhillips			Common	20825C104	737	10,059			SH		Sole	10,059		
Cummins Inc			Common	231021106	3,418	78,180			SH		Sole	78,180		
Dean Foods Company			Common	242370104	1,127	48,261			SH		Sole	48,261		
Deere & Company			Common	244199105	990	20,000			SH		Sole	20,000		
Del Monte Foods Co			Common	24522P103	157	20,097			SH		Sole	20,097		
Dow Chemical Company			Common	260543103	5,403	170,000			SH		Sole	170,000		
Duke Energy Corporation			Common	26441C105	2,583	148,192			SH		Sole	148,192		
Emerson Electric Co			Common	291011104	514	12,600			SH		Sole	12,600		
Exxon Mobil Corporation			Common	30231G102	3,106	40,000			SH		Sole	40,000		
FairPoint Communications			Common	305560104	9	1,054			SH		Sole	1,054		
Federal-Mogul Corporation			Common	313549404	859	68,457			SH		Sole	68,457		
Fidelity National Information			Common	31620M106	180	9,758			SH		Sole	9,758		
Fidelity NationalFinancial Inc			Common	31620R105	326	22,201			SH		Sole	22,201		
Arthur J Gallagher & Co			Common	363576109	265	10,321			SH		Sole	10,321		
General Electric Company			Common	369604103	7,013	275,000			SH		Sole	275,000		
Great Plains Energy Inc			Common	391164100	440	19,787			SH		Sole	19,787		
H J Heinz Company			Common	423074103	2,249	45,000			SH		Sole	45,000		
Honeywell International Inc			Common	438516106	1,454	35,000			SH		Sole	35,000		
Hospira Inc			Common	441060100	611	16,000			SH		Sole	16,000		
IDEARC INC			Common	451663108	3	2,799			SH		Sole	2,799		
Intel Corporation			Common	458140100	749	40,000			SH		Sole	40,000		
JPMorgan Chase & Co			Common	46625H100	2,696	57,736			SH		Sole	57,736		
Johnson & Johnson			Common	478160104	2,078	30,000			SH		Sole	30,000		
Lender Processing Services Inc			Common	52602E102	149	4,879			SH		Sole	4,879		
Medtronic Inc			Common	585055106	501	10,000			SH		Sole	10,000		
Mirant Corporation			Common	60467R100	518	28,342			SH		Sole	28,342		
Newell Rubbermaid Inc			Common	651229106	790	45,766			SH		Sole	45,766		
Nicor Inc			Common	654086107	1,774	40,000			SH		Sole	40,000		
Old Republic International Cor			Common	680223104	3,247	254,690			SH		Sole	254,690		
Owens Corning Inc			Common	690742101	4,797	200,644			SH		Sole	200,644		
Penwest Pharmaceuticals Co.			Common	709754105	62	30,000			SH		Sole	30,000		
PepsiCo Inc			Common	713448108	1,425	20,000			SH		Sole	20,000		
Pfizer Inc			Common	717081103	738	40,000			SH		Sole	40,000		
Piper Jaffray Cos			Common	724078100	360	8,329			SH		Sole	8,329		
Procter & Gamble Company			Common	742718109	5,296	76,000			SH		Sole	76,000		
Progress Energy Inc			Common	743263105	825	19,131			SH		Sole	19,131		
QCR Holdings Inc			Common	74727A104	1,106	83,181			SH		Sole	83,181		
Royal Dutch Shell ADR			Common	780259206	1,770	30,000			SH		Sole	30,000		
Schering-Plough Corporation			Common	806605101	185	10,000			SH		Sole	10,000		
Schlumberger Limited			Common	806857108	1,562	20,000			SH		Sole	20,000		
Spectra Energy Corporation			Common	847560109	1,763	74,096			SH		Sole	74,096		
Terra Industries Inc.			Common	880915103	940	31,969			SH		Sole	31,969		
Treehouse Foods Inc			Common	89469A104	287	9,652			SH		Sole	9,652		
UAL Corporation			Common	902549807	120	13,678			SH		Sole	13,678		
U S Bancorp			Common	902973304	26,935	747,784			SH		Sole	747,784		
Vectren Corporation			Common	92240G101	742	26,658			SH		Sole	26,658		
Verizon Communications Inc			Common	92343V104	1,797	55,997			SH		Sole	55,997		
Wells Fargo & Company			Common	949746101	9,386	250,086			SH		Sole	250,086		
Windstream Corporation			Common	97381W104	142	12,942			SH		Sole	12,942		
Wintrust Financial Corporation			Common	97650W108	6,766	230,523			SH		Sole	230,523		
Xcel Energy, Inc.			Common	98389B100	1,799	90,000			SH		Sole	90,000		
Montpelier Re Holdings Ltd			Common	G62185106	152	9,189			SH		Sole	9,189		
Report Summary			Data Records	65	155,067	0 other managers on whose behalf report is filed								

&lt;/TABLE&gt;