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UNITED FIRE & CASUALTY CO  
Form 13F-HR  
October 27, 2005

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, 2005

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: Controller  
Phone: 319-399-5723

Signature, Place and Date of Signing:

/s/ Dianne M. Lyons Cedar Rapids, IA 10/27/2005  
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Dianne M. Lyons

Report Type (Check only one.):

[X] 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: 64

Form 13F Information Table Value Total: \$ 152,845 (in thousands)

List of Other Included Managers: NONE

FORM 13F INFORMATION TABLE

| NAME OF ISSUER                 | TITLE OF CLASS | CUSIP     | VALUE<br>(x \$1000) | SHARES/<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | INVTMNT<br>DSCRETN | OTH<br>MANA |
|--------------------------------|----------------|-----------|---------------------|--------------------|------------|--------------|--------------------|-------------|
| Abbott Laboratories            | Common         | 002824100 | 7,420               | 175,000            |            | SH           |                    | Sole        |
| Agilysys Inc                   | Common         | 00847J105 | 5,349               | 317,666            |            | SH           |                    | Sole        |
| Alderwoods Group Inc           | Common         | 014383103 | 629                 | 38,421             |            | SH           |                    | Sole        |
| Alliant Energy Corporation     | Common         | 018802108 | 3,560               | 122,200            |            | SH           |                    | Sole        |
| ALLTEL Corporation             | Common         | 020039103 | 815                 | 12,518             |            | SH           |                    | Sole        |
| American Strategic Inc Port II | Common         | 030099105 | 284                 | 25,420             |            | SH           |                    | Sole        |
| Anheuser-Busch Companies Inc   | Common         | 035229103 | 172                 | 4,000              |            | SH           |                    | Sole        |
| BCE Inc                        | Common         | 05534B109 | 445                 | 16,200             |            | SH           |                    | Sole        |
| BRE Properties Inc             | Common         | 05564E106 | 801                 | 18,000             |            | SH           |                    | Sole        |
| Bank of America Corporation    | Common         | 060505104 | 5,894               | 140,000            |            | SH           |                    | Sole        |
| Bell South Corporation         | Common         | 079860102 | 421                 | 16,000             |            | SH           |                    | Sole        |
| Bemis Company Inc              | Common         | 081437105 | 776                 | 31,400             |            | SH           |                    | Sole        |
| Boeing Company                 | Common         | 097023105 | 2,378               | 35,000             |            | SH           |                    | Sole        |
| Burlington Northern Santa Fe   | Common         | 12189T104 | 966                 | 16,158             |            | SH           |                    | Sole        |
| Burlington Resources Inc       | Common         | 122014103 | 1,134               | 13,944             |            | SH           |                    | Sole        |
| Cincinnati Financial Corp      | Common         | 172062101 | 13,416              | 320,276            |            | SH           |                    | Sole        |
| Cummins Inc                    | Common         | 231021106 | 1,720               | 19,545             |            | SH           |                    | Sole        |
| Dean Foods Company             | Common         | 242370104 | 1,875               | 48,261             |            | SH           |                    | Sole        |
| Del Monte Foods Co             | Common         | 24522P103 | 216                 | 20,097             |            | SH           |                    | Sole        |
| Dow Chemical Company           | Common         | 260543103 | 3,334               | 80,000             |            | SH           |                    | Sole        |
| Duke Energy Corporation        | Common         | 264399106 | 4,323               | 148,192            |            | SH           |                    | Sole        |
| Duquesne Light Holdings Inc    | Common         | 266233105 | 1,119               | 65,000             |            | SH           |                    | Sole        |
| Emerson Electric Co            | Common         | 291011104 | 452                 | 6,300              |            | SH           |                    | Sole        |
| Exxon Mobil Corporation        | Common         | 30231G102 | 2,542               | 40,000             |            | SH           |                    | Sole        |
| Fidelity National Financial In | Common         | 316326107 | 808                 | 18,158             |            | SH           |                    | Sole        |
| Arthur J Gallagher & Co        | Common         | 363576109 | 297                 | 10,321             |            | SH           |                    | Sole        |
| General Electric Company       | Common         | 369604103 | 7,071               | 210,000            |            | SH           |                    | Sole        |
| Greater Bay Bancorp            | Common         | 391648102 | 493                 | 20,000             |            | SH           |                    | Sole        |
| H J Heinz Company              | Common         | 423074103 | 1,644               | 45,000             |            | SH           |                    | Sole        |
| Honeywell International Inc    | Common         | 438516106 | 1,313               | 35,000             |            | SH           |                    | Sole        |
| Hospira Inc                    | Common         | 441060100 | 656                 | 16,000             |            | SH           |                    | Sole        |
| Intel Corporation              | Common         | 458140100 | 247                 | 10,000             |            | SH           |                    | Sole        |
| JPMorgan Chase & Co            | Common         | 46625H100 | 1,959               | 57,736             |            | SH           |                    | Sole        |
| Johnson & Johnson              | Common         | 478160104 | 1,898               | 30,000             |            | SH           |                    | Sole        |
| Keycorp                        | Common         | 493267108 | 1,129               | 35,000             |            | SH           |                    | Sole        |

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|                                |        |           |        |         |    |      |
|--------------------------------|--------|-----------|--------|---------|----|------|
| MCI Inc.                       | Common | 552691107 | 856    | 33,694  | SH | Sole |
| Newell Rubbermaid Inc          | Common | 651229106 | 1,037  | 45,766  | SH | Sole |
| Nicor Inc                      | Common | 654086107 | 1,681  | 40,000  | SH | Sole |
| Ohio Casualty Corporation      | Common | 677240103 | 271    | 10,000  | SH | Sole |
| Old Republic International Cor | Common | 680223104 | 4,794  | 179,752 | SH | Sole |
| Penwest Pharmaceuticals Co.    | Common | 709754105 | 526    | 30,000  | SH | Sole |
| PepsiCo Inc                    | Common | 713448108 | 1,134  | 20,000  | SH | Sole |
| Pfizer Inc                     | Common | 717081103 | 749    | 30,000  | SH | Sole |
| Piper Jaffray Cos              | Common | 724078100 | 249    | 8,329   | SH | Sole |
| Procter & Gamble Company       | Common | 742718109 | 3,924  | 66,000  | SH | Sole |
| Progress Energy Inc            | Common | 743263105 | 856    | 19,131  | SH | Sole |
| QCR Holdings Inc               | Common | 74727A104 | 1,706  | 83,181  | SH | Sole |
| Royal Dutch Shell ADR          | Common | 780259206 | 1,969  | 30,000  | SH | Sole |
| SBC Communications Inc         | Common | 78387G103 | 1,893  | 78,960  | SH | Sole |
| SAFECO Corporation             | Common | 786429100 | 2,484  | 46,550  | SH | Sole |
| Schering-Plough Corporation    | Common | 806605101 | 211    | 10,000  | SH | Sole |
| Shopko Stores Inc              | Common | 824911101 | 510    | 20,000  | SH | Sole |
| TNT N V                        | Common | 87260W101 | 101    | 4,034   | SH | Sole |
| TXU Corporation                | Common | 873168108 | 3,386  | 30,000  | SH | Sole |
| Terra Industries Inc.          | Common | 880915103 | 635    | 95,418  | SH | Sole |
| Treehouse Foods Inc            | Common | 89469A104 | 259    | 9,652   | SH | Sole |
| U S Bancorp                    | Common | 902973304 | 22,626 | 805,784 | SH | Sole |
| Vectren Corporation            | Common | 92240G101 | 756    | 26,658  | SH | Sole |
| Verizon Communications Inc     | Common | 92343V104 | 1,198  | 36,648  | SH | Sole |
| Wachovia Corporation           | Common | 929903102 | 1,428  | 30,008  | SH | Sole |
| Wells Fargo & Company          | Common | 949746101 | 6,863  | 117,176 | SH | Sole |
| Wintrust Financial Corporation | Common | 97650W108 | 11,586 | 230,523 | SH | Sole |
| Xcel Energy, Inc.              | Common | 98389B100 | 1,373  | 70,000  | SH | Sole |
| Montpelier Re Holdings Ltd     | Common | G62185106 | 228    | 9,189   | SH | Sole |

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Report Summary

Data Records 64

152,845

0 other managers on w