## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

wasnington,	D.C.	20549	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPRO	DVAL
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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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*  Mckinney-James Rose						2. Issuer Name <b>and</b> Ticker or Trading Symbol Employers Holdings, Inc. [ EIG ]										tionship all appl Direct	icable)	g Per	son(s) to Iss		
(Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE						3. Date of Earliest Transaction (Month/Day/Year) 03/23/2011										Office below	er (give title v)		Other ( below)	specify	
(Street)	N	V {	39521		4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)									. Indivine)	Form	Joint/Group Filing (Check Applicable filed by One Reporting Person filed by More than One Reporting on				
(City)	(St	tate) (	Zip)																		
		Tabl	le I - Non	-Deriv	ative	Sec	curiti	es Ac	cqui	ired, [	Disp	osed	of, or Be	enefici	ally	Owne	d				
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)						Execution Date,		∍,	3. Transac Code (In 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 5)		red (A) o str. 3, 4 a	l and Securit Benefic Owned		Securities For Beneficially (D)		n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
										Code	v	Amount	(A) or (D) Pr		е			Transac			
	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 of if any (Month/Day	Date,	I. Fransaction Code (Instr. 3)		of E		Exp	6. Date Exercisab Expiration Date (Month/Day/Year)		Amount of		f g Security	Der Sed (Ins	rivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	V	(A)	(D)	Date Exe	e ercisable	Ex Da	piration te	Title	Amoun or Number of Shares							
Dividend Equivalent Rights	(1)	03/23/2011			A		34			(1)		(1)	Common Stock, par value \$0.01	34		\$0	312		D		

## ${\bf Explanation\ of\ Responses:}$

1. The dividend equivalent rights ("DERs") accrued on vested restricted stock units ("RSUs") previously granted to the reporting person where the reporting person has voluntarily deferred delivery of such RSUs until six months following termination of service on the board of directors. The DERs become exercisable proportionately with the RSUs to which they relate. Each DER is the economic equivalent of one share of common stock of Employers Holdings, Inc.

/s/ Lenard T. Ormsby, attorney in fact

03/24/2011

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\*\* Signature of Reporting Person Date

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

- $^{\star}$  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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.