SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL

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

Hallman Richard P			2. Date of Event Requiring Statement (Month/Day/Year) 05/26/2011		3. Issuer Name and Ticker or Trading Symbol <u>Employers Holdings, Inc.</u> [ EIG ]					
(Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner			(Mor	5. If Amendment, Date of Original Filed (Month/Day/Year)				
				X Officer (give title below)	Other (spe below)		dividual or Joint icable Line)	/Group Filing (Check		
(Street)			SVP, Chief Information Officer			X Form filed by One Reporting Person				
RENO	NV	89521						Form filed by More than One Reporting Person		
(City)	(State)	(Zip)								
Table I - Non-Derivative Securities Beneficially Owned										
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownersh Form: Direc or Indirect ( (Instr. 5)	t (D)   (Instr		Beneficial Ownership	
Common Stock, par value \$0.01					10,414(1)	D				
Table II - Derivative Securities Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities)										
Exp			2. Date Exerce Expiration Da (Month/Day/)	ate	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of	5. Ownership Form: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
		Date Exercisable	Expiratio Date	n Title	Amount or Number of Shares	Derivative Security	or Indirect (I) (Instr. 5)			
Employee Stoe	ck Option (rig	ht to buy)	(2)	02/05/2014	4 Common Stock, par value \$0.01	300	17	D		
Employee Stor	Employee Stock Option (right to buy)		(2)	08/08/2014	4 Common Stock, par value \$0.01	5,000	18.79	D		
Employee Stoc	nployee Stock Option (right to buy)		(3)	05/29/201	5 Common Stock, par value \$0.01	5,000	19.21	D		
Employee Stor	nployee Stock Option (right to buy)		(4)	05/28/2010	6 Common Stock, par value \$0.01	5,000	11.84	D		
Employee Stoc	mployee Stock Option (right to buy)		(5)	03/30/2013	7 Common Stock, par value \$0.01	3,990	15.31	D		
Employee Stock Option (right to buy)		(6)	03/16/2018	8 Common Stock, par value \$0.01	9,647	19.81	D			

Explanation of Responses:

1. Includes (i) 834 restricted stock units that vest in two equal annual installments beginning on May 29, 2011 (subject to the reporting person's continued employment on such dates); (ii) 1,251 restricted stock units that vest in three equal annual installments beginning on May 28, 2011 (subject to the reporting person's continued employment on such dates); (iii) 1,853 restricted stock units that vest in three equal annual installments beginning on March 30, 2012 (subject to the reporting person's continued employment on such dates); and (iv) 3,450 restricted stock units that vest in four equal annual installments beginning on March 16, 2012 (subject to the reporting person's continued employment on such dates).

2. The option is fully vested and immediately exercisable.

3. The option vests in four equal annual installments beginning on May 29, 2009 (subject to the reporting person's continued employment on such dates).

4. The option vests in four equal annual installments beginning on May 28, 2010 (subject to the reporting person's continued employment on such dates).

5. The option vests in four equal annual installments beginning on March 30, 2011 (subject to the reporting person's continued employment on such dates).

6. The option vests in four equal annual installments beginning on March 16, 2012 (subject to the reporting person's continued employment on such dates).

/s/ Richard P. Hallman

\*\* Signature of Reporting Person

06/01/2011

Date

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

\* If the form is filed by more than one reporting person, see Instruction 5 (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.