SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [*] <u>Nelson John P</u>			2. Issuer Name and Ticker or Trading Symbol Employers Holdings, Inc. [EIG]		tionship of Reporting Person(s) to Issuer (all applicable) Director 10% Owner		
(Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE		· · · ·	3. Date of Earliest Transaction (Month/Day/Year) 05/29/2008	x	Officer (give title below) EVP, Chief Adr	Other (specify below) nin Officer	
(Street) RENO (City)	NV (State)	89521 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Fili Form filed by One Re Form filed by More th Person	eporting Person	

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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Stock, par value \$0.01	05/29/2008		Α		7,500	Α	\$0.00	7 , 500 ⁽¹⁾	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Execution Date, 3. Transaction 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of Derivative 9. Number of 10. 11. Nature of Securities Underlying Derivative Security (Instr. 3 and 4) Conversion Date Transaction Expiration Date derivative Ownership of Indirect Derivative or Exercise (Month/Dav/Year) Code (Instr. (Month/Day/Year) Security Securities Form: Beneficial Price of (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Direct (D) Ownership Acquired (A) or Disposed of (D) (Instr Derivative Owned or Indirect (Instr. 4) Security Following (I) (Instr. 4) Reported

					3, 4 and	nstr. I 5)						(Instr. 4)		
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$19.21	05/29/2008	A		25,000		(2)	05/28/2015	Common Stock, par value \$0.01	25,000	\$0.00	25,000	D	

Explanation of Responses:

1. Represents restricted stock units that vest in four equal yearly installments beginning on May 29, 2009.

2. The option vests as to 25% of the shares underlying the grant on May 29, 2009, with the remainder of the grant vesting in three equal annual installments beginning on May 29, 2010.

Remarks:

1. Title of Derivative Security

(Instr. 3)

/s/ John P. Nelson

06/02/2008

Date

** Signature of Reporting Person

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 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.

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