| SEC Form 4 |  |
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# FORM 4

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

OMB APPROVAL

I

| Check this box if no longer subject to |
|--|
| 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

| I | -                        | -         |  |  |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|--|--|
|   | OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|   | Estimated average burden |           |  |  |  |  |  |  |  |
| l | hours per response:      | 0.5       |  |  |  |  |  |  |  |

| 1. Name and Address of Reporting Person <sup>*</sup><br>Hofeling Gretchen |                         |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><u>Employers Holdings, Inc.</u> [ EIG ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner       |
|---|-------------------------|----------|---|--|
| (Last)<br>10375 PROF  | (First)<br>ESSIONAL CIF | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/11/2014                                | X Officer (give title Other (specify below) below)<br>VP, Corporate Controller                         |
| (Street)<br>RENO  | NV                      | 89521    | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                      | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person |
| (City)  | (State)                 | (Zip)    | erivative Securities Acquired, Disposed of, or Bene   | Form filed by More than One Reporting<br>Person  |

### Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   |                           |               |                   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|---------------------------|---------------|-------------------|---|---|---|
|                                 |  |   | Code                        | v | Amount                    | (A) or<br>(D) | Price             | Transaction(s)<br>(Instr. 3 and 4)  |   | (   |
| Common Stock, par value \$0.01  | 03/11/2014                                 |   | Α                           |   | <b>608</b> <sup>(1)</sup> | Α             | \$ <mark>0</mark> | 7,498   | D   |   |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriva<br>Securi<br>Acquir<br>(A) or<br>Dispos<br>of (D) | rivative<br>curities<br>quired<br>) or<br>sposed<br>(D)<br>str. 3, 4 |                     | te Amount of<br>ear) Securities |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---|---|--|---|------------------------------|---|--|--|---------------------|---------------------------------|---|---|--|--|--|--|
|   |   |  |   | Code                         | v | (A)  | (D)  | Date<br>Exercisable | Expiration<br>Date              | Title                                   | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$20.87   | 03/11/2014                                 |   | A                            |   | 1,500  |  | (2)                 | 03/11/2021                      | Common<br>Stock,<br>par value<br>\$0.01 | 1,500   | \$0  | 1,500  | D  |  |

Explanation of Responses:

1. Represents restricted stock units that vest in four equal annual installments beginning on March 11, 2015 (subject to the reporting person's continued employment on such dates).

2. The option vests in four equal annual installments beginning on March 11, 2015 (subject to the reporting person's continued employment on such dates).

### **Remarks:**

#### /s/ Lenard T. Ormsby, attorney 03/13/2014 in fact

\*\* Signature of Reporting Person 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 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.