SEC Form 4

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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

OMB APPROVAL 2225 0207

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1. Name and Ad Johnston T	dress of Reporting F <u>Hale</u>	Person*	2. Issuer Name and Ticker or Trading Symbol Employers Holdings, Inc. [EIG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) 10375 PROF	(First) ESSIONAL CIR	(Middle)	- 3. Date of Earliest Transaction (Month/Day/Year) 03/30/2010	X Officer (give title below) Other (specify below) SVP, President Pacific Region				
(Street) RENO			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person				
(City)	(State)	(Zip)	_	Form filed by More than One Reporting Person				
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								

1. Title of Security	(Instr. 3)	Date	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		Securities Beneficially	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)		(1150. 4)
Common Stock,	par value \$0.01	03/30/2010		Α		3,900 ⁽¹⁾	Α	\$0.00	15,341	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Derivative Execution Date, if any of Securities Underlying Derivative Security Derivative Conversion Date Transaction Expiration Date derivative Ownership of Indirect (Month/Dav/Year) Derivative or Exercise Code (Instr. (Month/Dav/Year) Security Securities Form: Beneficial (Instr. 3) Price of (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Direct (D) Ownership Derivative Acquired (Instr. 3 and 4) (Instr. 4) Owned or Indirect (A) or Disposed Security Following (I) (Instr. 4) Reported of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount or Number Date Expiration of Shares (D) Exercisable v (A) Title Code Date Employee Commor Stock Stock, 03/30/2010 (2) 11.700 \$15.31 11,700 11.700 Option Α 03/30/2017 \$0.00 D par value \$0.01 (right to buy)

Explanation of Responses:

1. Represents restricted stock units that vest in four equal annual installments beginning on March 30, 2011 (subject to the reporting person's continued employment on such dates).

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

Remarks:



03/31/2010

** 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.