FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|---------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average h | nurden | | | | | | | |

0.5

hours per response:

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

| 1. Name and Address of Reporting Person* <u>Morrison Cynthia</u> | | | | 2. Issuer Name and Ticker or Trading Symbol Employers Holdings, Inc. [EIG] | | | | | | | | | check all a | pplicable) | | erson(s) to Issuer | | |
|--|--|---|--|--|---|--|--|---------------------------------------|------------------------|--|--|---------------------------------------|--------------------------------|--|---|---|---|--|
| (Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/09/2010 | | | | | | | | | | elow) below | | elow) | |
| | | | | 4. If <i>A</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | ne) X Fo | orm filed by One Reporting Person orm filed by More than One Reporting | | | | |
| | Tabl | e I - Noi | า-Deriva | ative | Sec | curitie | s Acc | uired, | Dis | posed o | f, or | Ben | eficia | ally Ow | ned | | | |
| Date | | | Date | Execution Date, ay/Year) if any | | Transaction Disposed Of (D) Code (Instr. 5) | | | | | nd Sed Ber Ow | urities eficially ned Following | Form: Dire | ct ect | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | Code | v | Amount | (| A) or D) | Price | Trai | saction(s) | | | (Instr. 4) |
| Common Stock, par value \$0.01 03/09/ | | | | /2010 | 2010 03/09/2010 | | A | | 4,542 | | Α | \$0. | 00 | 12,984 | | | | |
| Common Stock, par value \$0.01 03/09. | | | 2010 03/09/2010 | | F | | 1,805 | | D | \$14 | .79 | 11,179 | | | | | | |
| | Та | able II - I (| Derivati e.g., pu | ve Se ts, ca | cui IIs, | rities . , warr | Acqui ants, | ired, D option | ispo s, co | sed of, onvertib | or B le se | enefi ecuri | ciall ties) | y Owne | d | | | |
| perivative Conversion Date Execution or Exercise (Month/Day/Year) if any | | Date, | Transaction Code (Instr. | | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Expiration Date (Month/Day/Year) | | | Amou | | ount | | derivative Securities Beneficially Owned Following Reported | Owner Form: Direct or Indi (I) (Insi | D) ect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | Conversion or Exercise Price of Derivative | (First) (CROFESSIONAL CIRCLE NV (State) (Conversion or Exercise Price of Derivative (Month/Day/Year) | (First) (Middle) ROFESSIONAL CIRCLE NV 89521 (State) (Zip) Table I - Note of the content of t | (First) (Middle) ROFESSIONAL CIRCLE NV 89521 (State) (Zip) Table I - Non-Derivation (Month/D) Stock, par value \$0.01 03/09, Stock, par value \$0.01 03/09, Table II - Derivati (e.g., pu 2. Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year) 2. Conversion Oate (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) | (First) (Middle) (ROFESSIONAL CIRCLE NV 89521 (State) (Zip) Table I - Non-Derivative Security (Instr. 3) Stock, par value \$0.01 Stock, par value \$0.01 Table II - Derivative Security (e.g., puts, call and or Exercise Price of Derivative Security (Month/Day/Year) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year) (Month/Day/Year) 3. Da 03/09 4. If A 2 2 2 4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 | (First) (Middle) ROFESSIONAL CIRCLE 3. Date of O3/09/2 4. If Ame NV 89521 Table I - Non-Derivative Secunity (Instr. 3) Stock, par value \$0.01 Stock, par value \$0.01 Table II - Derivative Secunity (Instr. 3) Table II - Derivative Secunity (Instr. 3) | (First) (Middle) ROFESSIONAL CIRCLE Table I - Non-Derivative Securities (Month/Day/Year) Stock, par value \$0.01 Table II - Derivative Securities (e.g., puts, calls, warr 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warr 2. Table II - Derivative Securities (e.g., puts, calls, warr 2. Transaction Conversion Of Exercise Price of Derivative Security (Month/Day/Year) A. Deemed Execution Date (if any (Month/Day/Year) Should be proved by the provided by the price of Derivative Securities (e.g., puts, calls, warr) Should be proventive Securities (e.g., puts, calls, warr) Should be price of Derivative Securities (e.g., puts, calls, warr) (Month/Day/Year) Should be price of Derivative Securities (e.g., puts, calls, warr) (Month/Day/Year) | Employers Holding Employers Holding | Employers Holdings, In | Employers Holdings, Inc. [Code V | Employers Holdings, Inc. [EIG] (First) (Middle) ROFESSIONAL CIRCLE State (Zip) | Employers Holdings, Inc. [EIG] | Employers Holdings, Inc. EIG | Employers Holdings, Inc. [EIG] (Comparison of Execution (Month/Day/Year) (Code V (Code (Code V (Code (Code V (Code (Code V (Code (Code V (Code (Code V (Code (Code V (Code (Code V (| Employers Holdings, Inc. [FIG] Check all a Dia Non-Cynthia | Employers Holdings, Inc. [FIG] Check all applicable) Director X Officer (give title below) SVP, Corpo | Employers Holdings, Inc. [EIG] Check all applicable) Director 10 | Employers Holdings, Inc. [EIG] Check all applicable) Check all applicabl |

Explanation of Responses:

Remarks:

/s/ Lori A. Brown, attorney in

<u>fact</u>

** Signature of Reporting Person Date

03/11/2010

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.