# SEC Form 4

 $\square$ 

# 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 OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

1	ddress of Reporting	Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol Employers Holdings, Inc. [EIG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Dirks Dou	<u>igids D</u>			X	Director	10% Owner			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	<b>-</b> x	Officer (give title below)	Other (specify below)			
	FESSIONAL CIR	( )	03/30/2010		President and CEO				
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	vidual or Joint/Group Fili	ng (Check Applicable			
RENO	NV	89521		X	Form filed by One Re	porting Person			
(City)	(State)	(Zip)	—		Form filed by More the Person	an One Reporting			
		Table I - Non-D	erivative Securities Acquired, Disposed of, or Bene	ficially	Owned				

### 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)	3. Transa Code ( 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$0.01	03/30/2010		Α		29,500 <sup>(1)</sup>	Α	\$0.00	145,197	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$15.31	03/30/2010		A		88,500		(2)	03/30/2017	Common Stock, par value \$0.01	88,500	\$0.00	88,500	D	

**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:



\*\* 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.

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.

03/31/2010

Date