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FORM 4

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

OMB APPROVAL

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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

| | 017.12 | | | | | |
|-----------------------|-----------|--|--|--|--|--|
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| 1. Name and Address of Reporting Person [*] Johnston T Hale | 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) (First) (Middle) 10375 PROFESSIONAL CIRCLE | 3. Date of Earliest Transaction (Month/Day/Year) 11/22/2013 | X Officer (give title Other (specify below) below) SVP, Western Region |
| (Street) <u>RENO</u> <u>NV</u> <u>89521</u> (City) (State) (Zip) | 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 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) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 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) | | (1130.4) |
| Common Stock, par value \$0.01 | 11/22/2013 | | М | | 4,441 | A | \$19.21 | 17,285 | D | |
| Common Stock, par value \$0.01 | 11/22/2013 | | S | | 4,441 | D | \$32 | 12,844 | 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 Exercisable and Expiration Date (Month/Day/Year) | | 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) | \$19.21 | 11/22/2013 | | М | | | 4,441 | (1) | 05/28/2015 | Common Stock, par value \$0.01 | 4,441 | \$0 | 7,559 | D | |

Explanation of Responses:

1. 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:**

<u>/s/ T. Hale Johnston</u>

** Signature of Reporting Person

11/22/2013

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.