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## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

| OMB Number: 3235-028     |     |  |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|--|
| Estimated average burden |     |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5 |  |  |  |  |  |  |  |  |

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|  |                  |       | or Section 30(n) of the investment Company Act of 1940  |  |  |  |  |  |  |  |
|--|------------------|-------|---|--|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person <sup>*</sup><br>McSally Michael J        |                  |       | 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>X Director 10% Owner |  |  |  |  |  |  |
| (Last)<br>10375 PRO  | (Firot) (Middle) |       | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/20/2020                                | Officer (give title Other (specify below) below)   |  |  |  |  |  |  |
| (Street)   |                  |       | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                      | 6. Individual or Joint/Group Filing (Check Applicable Line)  |  |  |  |  |  |  |
| RENO   | NV               | 89521 |   | X Form filed by One Reporting Person<br>Form filed by More than One Reporting                      |  |  |  |  |  |  |
| (City)   | (State)          | (Zip) |   | Person   |  |  |  |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                  |       |   |  |  |  |  |  |  |  |

| 1. Title of Security (Instr. 3) | Date<br>(Month/Day/Year) | Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and<br>5) |               |       | Securities<br>Beneficially<br>Owned Following  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------------------|--------------------------|---|-----------------------------|---|---|---------------|-------|--|---|---|
|                                 |                          |   | Code                        | v | Amount  | (A) or<br>(D) | Price | Reported<br>Transaction(s)<br>(Instr. 3 and 4) |   | (Instr. 4)  |

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

|   |   |  | (0.9.,  | Julio,   | ouno | , wai  | i unit.       | 5, option5          |                    | 500   | anticoj  |  |  |   |  |
|---|---|--|---|--|------|--|---------------|---------------------|--------------------|---|--|--|--|---|--|
| 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) | n Date, Transaction of Expirati<br>Code (Instr. Derivative (Month/ |      | 6. Date Exerc<br>Expiration Da<br>(Month/Day/Y | ate Amount of |                     |                    | 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   |  |  |   |  |
| Dividend<br>Equivalent<br>Rights                    | (1)   | 05/20/2020                                 |   | A  |      | 103  |               | (1)                 | (1)                | Common<br>Stock,<br>par value<br>\$0.01             | 103  | \$0  | 799  | D |  |

## Explanation of Responses:

1. The dividend equivalent rights ("DERs") accrued on vested restricted stock units ("RSUs") previously granted to the reporting person where the reporting person has voluntarily deferred delivery of such RSUs until six months following termination of service on the board of directors. The DERs become exercisable proportionately with the RSUs to which they relate. Each DER is the economic equivalent of one share of common stock of Employers Holdings, Inc.

## Remarks:

<u>/s/ Lori A. Brown, attorney in</u> <u>fact</u> 05/21

05/21/2020

\*\* 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.