

**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM S-8**  
**REGISTRATION STATEMENT**  
*Under*  
*The Securities Act of 1933*

**Employers Holdings, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

**NEVADA**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**04-3850065**  
(I.R.S. Employer  
Identification No.)

**9790 Gateway Drive**  
**Reno, Nevada 89521**  
(Address, Including Zip Code, of Registrant's Principal Executive Offices)

**Employers Holdings, Inc. Equity and Incentive Plan**  
(Full Title of the Plan)

**Lenard T. Ormsby, Esq.**  
**Executive Vice President, Chief Legal Officer**  
**and General Counsel**  
**Employers Holdings, Inc.**  
**9790 Gateway Drive**  
**Reno, Nevada 89521**  
**(888) 682-6671**  
(Name, Address and Telephone Number, Including Area Code, of Agent For Service)

*Copies to:*  
**Susan J. Sutherland, Esq.**  
**Robert J. Sullivan, Esq.**  
**Skadden, Arps, Slate, Meagher & Flom LLP**  
**Four Times Square**  
**New York, New York 10036**  
**(212) 735-3000**

**CALCULATION OF REGISTRATION FEE**

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price	Amount Of Registration Fee
Common Stock, par value \$0.01 per share...	682,963 shares	\$19.88	\$13,577,304.44	\$416.82

(1) This Registration Statement shall also cover any additional shares of common stock which may become issuable under the Plans being registered pursuant to this Registration Statement by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant's outstanding shares of common stock. In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefits plans described herein.

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act on the basis of the average of the high and low sale prices for a share of common stock of Employers Holdings, Inc. as reported on the New York Stock Exchange on April 13, 2007.

**EXPLANATORY NOTE**

This Registration Statement has been filed pursuant to General Instruction E on Form S-8 to register 682,963 additional shares of common stock to be offered pursuant to the Employers Holdings, Inc. Equity and Incentive Plan (the "Plan"). A total of 922,875 shares of common stock were previously registered under the Plan under a registration statement on Form S-8 (File No. 333-140395), filed with the Securities and Exchange Commission on February 1, 2007, which is currently effective and is hereby incorporated by reference.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Reno, Nevada, on this 16th day of April, 2007.

### EMPLOYERS HOLDINGS, INC.

By: /s/ Douglas D. Dirks

**Douglas D. Dirks**  
**President and Chief Executive Officer**

### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Douglas D. Dirks, William E. Yocke and Lenard T. Ormsby, and each of them, as his or her attorney-in-fact, with full power of substitution in each, for him or her in any and all capacities, to sign any amendments to this registration statement on Form S-8 and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Robert J. Kolesar</u> Robert J. Kolesar	Chairman of the Board	April 16, 2007
<u>/s/ Douglas D. Dirks</u> Douglas D. Dirks	President and Chief Executive Officer, Director (Principal Executive Officer)	April 16, 2007
<u>/s/ William E. Yocke</u> William E. Yocke	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	April 16, 2007
<u>/s/ Richard W. Blakey</u> Richard W. Blakey	Director	April 16, 2007
<u>/s/ Valerie R. Glenn</u> Valerie R. Glenn	Director	April 16, 2007
<u>/s/ Rose E. McKinney-James</u> Rose E. McKinney-James	Director	April 16, 2007
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<u>/s/ Ronald F. Mosher</u> Ronald F. Mosher	Director	April 16, 2007
<u>/s/ Katherine W. Ong</u> Katherine W. Ong	Director	April 16, 2007
<u>/s/ Michael D. Rumbolz</u> Michael D. Rumbolz	Director	April 16, 2007
<u>/s/ John P. Sande, III</u> John P. Sande, III	Director	April 16, 2007
<u>/s/ Martin J. Welch</u> Martin J. Welch	Director	April 16, 2007

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**EXHIBIT INDEX**

Exhibit No.	Description of Exhibit
5.1	Opinion of Lionel Sawyer & Collins
23.1	Consent of Lionel Sawyer & Collins (included in the opinion filed as Exhibit 5.1 hereto)
23.2	Consent of Independent Registered Public Accounting Firm
23.3	Consent of Towers, Perrin, Forster & Crosby, Inc.
24.1	Powers of Attorney (reference is made to the signature page hereto)

April 16, 2007

Employers Holdings, Inc.  
9790 Gateway Drive  
Reno, Nevada 89521

Re: Registration of Common Stock of Employers Holdings, Inc.

Ladies and Gentlemen:

We are acting as special Nevada counsel for Employers Holdings, Inc., a Nevada corporation (the "Company"), in connection with the registration by the Company under the Securities Act of 1933, as amended (the "Act"), of shares of Common Stock, par value \$0.01 per share, of the Company (the "Common Stock"), to be offered to the public under a Registration Statement on Form S-8, relating to such offering (the "Registration Statement"). We have not reviewed and express no opinion as to any instrument or document incorporated by reference in the Registration Statement.

We have examined originals or copies of each of the documents listed below:

1. The Amended and Restated Articles of Incorporation of the Company;
2. The Bylaws of the Company;
3. Resolutions of the Board of Directors of EIG Mutual Holding Company, dated as of August 17, 2006, relating, among other things, to the creation of the Equity and Incentive Plan of the Company (the "Plan");
4. The Plan;
5. Decision and Order of the Commissioner of the Division of Insurance of the State of Nevada Department of Business and Industry relating to the conversion of EIG Mutual

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Employers Holdings, Inc.  
April 16, 2007  
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Holding Company, a Nevada mutual holding company ("EIG Mutual"), into the Company, issued on November 29, 2006;

6. Decision and Order of the Commissioner of the Division of Insurance of the State of Nevada Department of Business and Industry relating to the conversion of EIG Mutual into the Company, issued on January 13, 2007 (the "Final Order"); and,
7. The Registration Statement.

We have examined originals or copies of such other corporate records, certificates of corporate officers and public officials and other agreements and documents as we have deemed necessary or advisable for purposes of this opinion letter. We have relied upon the certificates of all public officials and corporate officers with respect to the accuracy of all factual matters contained therein. In giving the following opinion, we have assumed that (a) the Final Order remains effective as to the conversion of EIG Mutual into the Company, and (b) the issuance of the Common Stock will not exceed the authorized capital of the Company.

Based upon the foregoing, and subject to the following, it is our opinion that, when (a) the Registration Statement has become effective under the Act; (b) the Compensation Committee of the Board of Directors has approved the issuance of the Common Stock; and, (c) the Common Stock has been issued, delivered and paid for in accordance with the terms of the Plan, the Common Stock will be validly issued, fully paid and nonassessable.

The opinions expressed above are limited to the laws of the State of Nevada, including reported judicial decisions. This Opinion Letter is intended solely for use by the addressee in connection with the registration and offering of the Common Stock as described in the Registration Statement and resales of the Common Stock, and it may not be reproduced or filed publicly, without the written consent of this firm; provided however, we hereby consent to the filing of this Opinion Letter as an exhibit to the Registration Statement. In giving this consent, we

do not hereby admit that we are in a category of persons whose consent is required pursuant to Section 7 of the Securities Act of 1933 or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Lionel Sawyer & Collins

LIONEL SAWYER & COLLINS

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the Employers Holdings, Inc. Equity and Incentive Plan of our report dated March 26, 2007 with respect to the consolidated financial statements of Employers Holdings, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2006, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Los Angeles, California  
April 10, 2007

**Consent of Independent Actuary**

The Tillinghast business of Towers, Perrin, Forster & Crosby, Inc. consents to the incorporation by reference in the registration statement on Form S-8 of Employers Holdings, Inc. (the "Company") of the (i) references to it (as the "Consulting Actuary") in relation to the actuarial services described, (ii) reference to it under the caption "Experts" and (iii) use of the opinion of Robert F. Conger, a consulting actuary associated with the Tillinghast business of Towers, Perrin, Forster & Crosby, Inc., dated October 26, 2006, in each case, in the Registration Statement (Form S-1) (File No. 333-139092) and related Prospectus, filed with the Securities and Exchange Commission, of the Company for the registration of shares of its common stock.

The Tillinghast business of Towers, Perrin, Forster & Crosby, Inc.

April 9, 2007

/s/ Robert F. Conger