

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Quezada David M</u>			2. Issuer Name and Ticker or Trading Symbol <u>Employers Holdings, Inc. [EIG]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP & GM, Strategic Markets</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/13/2013</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
<u>10375 PROFESSIONAL CIRCLE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	<u>RENO</u>	<u>NV</u>	<u>89521</u>			
(City)	(State)	(Zip)				

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. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock, par value \$0.01	03/13/2013		M		6,000	A	\$19.21	20,791	D	
Common Stock, par value \$0.01	03/13/2013		M		6,000	A	\$11.84	26,791	D	
Common Stock, par value \$0.01	03/13/2013		M		5,250	A	\$15.31	32,041	D	
Common Stock, par value \$0.01	03/13/2013		M		2,307	A	\$19.81	34,348	D	
Common Stock, par value \$0.01	03/13/2013		S		19,557	D	\$21.9885 ⁽¹⁾	14,791	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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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
Employee Stock Option (right to buy)	\$19.21	03/13/2013		M			6,000	(2)	05/28/2015	Common Stock, par value \$0.01	6,000	\$0	0	D	
Employee Stock Option (right to buy)	\$11.84	03/13/2013		M			6,000	(3)	05/29/2016	Common Stock, par value \$0.01	6,000	\$0	3,000	D	
Employee Stock Option (right to buy)	\$15.31	03/13/2013		M			5,250	(4)	03/30/2017	Common Stock, par value \$0.01	5,250	\$0	5,250	D	
Employee Stock Option (right to buy)	\$19.81	03/13/2013		M			2,307	(5)	03/16/2018	Common Stock, par value \$0.01	2,307	\$0	6,921	D	

Explanation of Responses:

- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.891 to \$22.08, inclusive. The reporting person undertakes to provide to Employers Holdings, Inc. ("EHI"), any security holder of EHI or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The option vested as to 25% of the shares underlying the grant on May 29, 2009, with the remainder of the shares vesting in three equal annual installments beginning on May 29, 2010.
- The option vested as to 25% of the shares underlying the grant on May 28, 2010, with the remainder of the shares vesting in three equal annual installments beginning on May 28, 2011.
- The option vested as to 25% of the shares underlying the grant on March 30, 2011, with the remainder of the shares vesting in three equal annual installments beginning on March 30, 2012.
- The option vested as to 25% of the shares underlying the grant on March 16, 2012, with the remainder of the shares vesting in three equal annual installments beginning on March 16, 2013.

Remarks:

/s/ David M. Quezada

03/15/2013

** 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.