FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

OMB APPROVAL OMB Number: 3235-0287 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Estimated average burden 0.5 hours per response:

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1. Name and Address of Reporting Person* McSally Michael J					2. Issuer Name and Ticker or Trading Symbol Employers Holdings, Inc. [EIG]										Relationship of Reporting Person(s) to Issuer (Check all applicable)				
									,						X Direc	tor		10% O	wner
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 12/20/2022										Office	er (give title		Other (below)	specify
10375 PROFESSIONAL CIRCLE																			
					4. If Amendment, Date of Original Filed (Month/Day/Year)										6. Individual or Joint/Group Filing (Check Applicable				
(Street)															Line)				
RENO	N	V	89521												X Form filed by One Reporting Person				on
																filed by Mo	re tha	n One Repo	orting
(City)	y) (State) (Zip)														Perso	Л			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1 Title of	Socurity (Inc			nsaction		A. Deer		3.		÷					5. Amo		6.0	vnership	7. Nature
1. Title of Security (Instr. 3) 2. Transac Date (Month/Date)					Execution			, Tra	Transaction Dispo		Dispose	rrities Acquired (A) ed Of (D) (Instr. 3, 4			Securit Benefic	es For ially (D)		m: Direct or Indirect Instr. 4)	of Indirect Beneficial Ownership
								Co	Code V Amo		Amount	t (A) or (D) Pri		Price	Transac	Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
			(e.g.,	puts,	calls	, war	rants	s, opt	ions	, co	nverti	ble se	cur	ities) ๋					
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)	Code	Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisabl Expiration Date (Month/Day/Year)			Amount of Securities Underlying Derivative Secu (Instr. 3 and 4)		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)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exerc	isable	Ex _I	piration te	Title	0 N	Amount or Jumber of Shares					
Dividend											<i>(</i> 1)	Commo	n	200					

Explanation of Responses:

(1)

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.

389

(1)

Remarks:

Equivalent Rights

/s/ Lori A. Brown, attorney in

389

\$0

12/21/2022

2.336

D

fact

par valu \$0.01

(1)

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

12/20/2022

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.

^{*} 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).