FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB APPROVAL OMB Number: 3235-

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|
| Estimated average burden |           |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |

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

|  |   |  |                |                              |   | _   |         |      |   |       |                       |   |                                      |                                       |                                 |   |   |  |  |
|--|---|--|----------------|------------------------------|---|---|---------|------|---|-------|-----------------------|---|--------------------------------------|---------------------------------------|---------------------------------|---|---|--|--|
| 1. Name and Address of Reporting Person* Ong Katherine W         |   |  |                |                              |   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Employers Holdings, Inc. [ EIG ] |         |      |   |       |                       |   |                                      |                                       |                                 | olicable)   | g Person(s) to I  | ssuer  |  |
| (Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE                |   |  |                |                              |   | 3. Date of Earliest Transaction (Month/Day/Year) 11/14/2008                         |         |      |   |       |                       |   |                                      |                                       | Office                          | er (give title<br>v)  | Other   | Other (specify below)  |  |
| (Street) RENO (City)   | N <sup>v</sup>  |  | 39521<br>(Zip) |                              | _ 4. If                                 | 4. If Amendment, Date of Original Filed (Month/Day/Year)                            |         |      |   |       |                       |   |                                      |                                       | Form                            | al or Joint/Group Filing (Check Applicable<br>form filed by One Reporting Person<br>form filed by More than One Reporting<br>ferson |   |  |  |
|  |   | Tabl                                       | le I - No      | on-Deriv                     | <i>r</i> ative                          | Sec   | curitie | s Ac | quirec  | d, Di | sposed o              | f, or E   | Benefic                              | ially                                 | Owne                            | ed  |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/ |   |  |                |                              |   | Execution Date,   |         |      | 3. 4. Securitie Disposed Code (Instr. 8)          |       | s Acqui<br>Of (D) (In | red (A) oi<br>str. 3, 4 a   | Beneficia                            |                                       | ities<br>icially<br>d Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)   | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|  |   |  |                |                              |   |   |         |      | Code  | v     | Amount                | (A) o<br>(D)  | Price                                |                                       | Transa                          | action(s)<br>3 and 4)   |   | (111501.4)   |  |
| Common Stock, par value \$0.01 11/14/20                          |   |  |                |                              |   | 008   |         | P    |   | 350   | A                     | \$13  | .8534                                |                                       | 7,443                           | D   |   |  |  |
| Common Stock, par value \$0.01 11/14/20                          |   |  |                | 2008                         | 008                                     |   | P       |      | 150   | A     | \$13                  | 13.8778   |                                      | 7,593                                 | D                               |   |   |  |  |
|  |   | Та   | able II -      |                              |   |   |         |      |   |       | osed of,<br>convertib |   |                                      |                                       | vned                            |   |   |  |  |
| 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) | if any         | med<br>on Date,<br>Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8) |   |         |      | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Ye |       | ıte                   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr. )<br>and 4) |                                      | 8. Prio<br>Deriva<br>Secur<br>(Instr. | vative<br>ırity                 | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)                                     | 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>Exercis                                   | sable | Expiration<br>Date    | Title   | Amoun<br>or<br>Numbe<br>of<br>Shares |                                       |                                 |   |   |  |  |

**Explanation of Responses:** 

Remarks:

/s/ Katherine W. Ong

11/17/2008

\*\* Signature of Reporting Person Date

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

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.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).