SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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1	Address of Reporting	Person*	2. Issuer Name and Ticker or Trading Symbol Employers Holdings, Inc. [EIG]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	Dirks Douglas D (Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE		3. Date of Earliest Transaction (Month/Day/Year) 05/28/2009		Director Officer (give title below) President an	10% Owner Other (specify below) d CEO			
(Street) RENO (City)	NO NV 89521		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	,				
		Table I - Non-D	Derivative Securities Acquired, Disposed of, or Ben	eficially	Owned				

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)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock, par value \$0.01	05/28/2009		A		33,500 ⁽¹⁾	Α	\$0.00	80,500	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. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$11.84	05/28/2009		A		99,500		(2)	05/29/2016	Common Stock, par value \$0.01	0	\$0.00	99,500	D	

Explanation of Responses:

1. Represents restricted stock units that vest in four equal yearly installments beginning on May 28, 2010.

2. The option vests as to 25% of the shares underlying the grant on May 28, 2010, with the remainder of the grant vesting in three equal annual installments beginning on May 28, 2011.

Remarks:

/s/ Douglas D. Dirks ** Signature of Reporting Person

05/29/2009

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.