## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| <b>STATEMENT</b> | <b>OF CHANGES</b> | S IN BENEFI | CIAL OW | <b>NERSHIP</b> |
|------------------|-------------------|-------------|---------|----------------|

| OMB APPROVAL        |           |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |
| Estimated average I | hurden    |  |  |  |  |  |  |  |

0.5

hours per response:

|   | Check this box if no longer subject to |
|---|--|
| ) | Section 16. Form 4 or Form 5           |
| J | 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* <u>Kolesar Robert J</u> |  |            |                |             | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Employers Holdings, Inc. [ EIG ] |  |      |  |                   |   |  |   |  | tionship<br>all appl<br>Direct | tor  |         | son(s) to Iss   |                                       |             |
|--|--|------------|----------------|-------------|---|--|------|--|-------------------|---|--|---|--|--------------------------------|--|---------|---|---------------------------------------|-------------|
| (Last) (First) (Middle) 10375 PROFESSIONAL CIRCLE                |  |            |                |             | 3. Date of Earliest Transaction (Month/Day/Year) 06/04/2008                         |  |      |  |                   |   |  |   |  | Office<br>below                | r (give title<br>)   |         | Other (s<br>below)  | specify                               |             |
| (Street) RENO (City)   | N <sup>*</sup>   |            | 39521<br>(Zip) |             | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |      |  |                   |   |  |   | 6. Indiv<br>_ine)<br>X   | Form                           | al or Joint/Group Filing (Check Applicable<br>orm filed by One Reporting Person<br>orm filed by More than One Reporting<br>erson |         |   |                                       |             |
|  | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |            |                |             |   |  |      |  |                   |   |  |   |  |                                |  |         |   |                                       |             |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)    |  |            |                |             | Execution Date,   |  | Code | Transaction Disposed Of Code (Instr. 5)                        |                   | ities Acquired (A) or<br>d Of (D) (Instr. 3, 4 an |  |   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Followir<br>Reported |                                | 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   | t (A) (D)                               | or Pri   | e                              | Transac<br>(Instr. 3   | tion(s) |   |                                       | (1115411 4) |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |            |                |             |   |  |      |  |                   |   |  |   |  |                                |  |         |   |                                       |             |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)              | Derivative Conversion Date Execution Date Security or Exercise (Month/Day/Year) if any   |            | Date,          | Code (Instr |   | on of  |      | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                   |   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Securi<br>(Instr. 3 and 4) |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                      |                                | 9. Number<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4)             | y       | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |             |
|  |  |            |                |             | Code  | v  | (A)  | (D)  | Date<br>Exercisal |   | xpiration<br>ate   | Title                                   | Amour<br>or<br>Number<br>of<br>Shares                                    | er                             |  |         |   |                                       |             |
| Dividend<br>Equivalent<br>Rights                                 | (1)  | 06/04/2008 |                |             | A   |  | 9    |  | (1)               |   | (1)  | Common<br>Stock,<br>par value<br>\$0.01 | 9  | \$                             | \$0.00   | 9       |   | D                                     |             |

## ${\bf Explanation\ of\ Responses:}$

1. The dividend equivalent rights accrued on deferred stock units previously granted to the reporting person and become exercisable proportionately with the deferred stock units to which they relate. Each dividend equivalent right is the economic equivalent of one share of common stock of Employers Holdings, Inc.

## Remarks:

/s/ Robert J. Kolesar

06/05/2008

\*\* 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.