

Employers Holdings, Inc.  
Form 4  
March 16, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Nelson Ann W

2. Issuer Name and Ticker or Trading Symbol  
Employers Holdings, Inc. [EIG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
10375 PROFESSIONAL CIRCLE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/12/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Corp. & Public Affairs

RENO, NV 89521

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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)	(A) or (D)	5. Amount or Price	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 Ownership (Instr. 4)
Common Stock, par value \$0.01	03/12/2015		M	5,170	A	\$ 19.21	45,944	D	
Common Stock, par value \$0.01	03/12/2015		D	5,170	D	\$ 25	40,774	D	
Common Stock, par value \$0.01	03/13/2015		M	6,830	A	\$ 19.21	47,604	D	
Common Stock, par	03/13/2015		D	6,830	D	\$ 25	40,774	D	

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value \$0.01

Common Stock, par value \$0.01	03/13/2015	M	13,000	A	\$ 19.21	53,774	D
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Common Stock, par value \$0.01	03/13/2015	D	13,000	D	\$ <u>25.12</u> (1)	40,774	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 control number.**

SEC 1474  
(9-02)

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 19.21	03/12/2015		M	5,170	<u>(2)</u> 05/28/2015	Common Stock, par value \$0.01	5,170	
Employee Stock Option (right to buy)	\$ 19.21	03/13/2015		M	6,830	<u>(2)</u> 05/28/2015	Common Stock, par value \$0.01	6,830	
Employee Stock Option (right to buy)	\$ 19.21	03/13/2015		M	13,000	<u>(2)</u> 05/28/2015	Common Stock, par value \$0.01	13,000	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Nelson Ann W  
10375 PROFESSIONAL CIRCLE  
RENO, NV 89521

EVP, Corp. & Public Affairs

## Signatures

/s/ Ann W.  
Nelson 03/16/2015

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* 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).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions. 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.
- (1) Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (2) The option is fully vested and immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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