

Employers Holdings, Inc.
Form 4
March 16, 2016

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

OMB APPROVAL

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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 *
Dirks Douglas D

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

RENO, NV 89521

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/14/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

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

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) | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock, par value \$0.01 | 03/14/2016 | | A | | 21,512 (1) | A | \$ 0 306,813 D |
| Common Stock, par value \$0.01 | 03/14/2016 | | M | | 18,070 | A | \$ 11.84 324,883 D |
| Common Stock, par value \$0.01 | 03/14/2016 | | S | | 18,070 | D | \$ 27.82 306,813 D (2) |
| Common Stock, par | 03/15/2016 | | M | | 13,523 | A | \$ 11.84 320,336 D |

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value \$0.01

| | | | | | | | |
|--------------------------------------|------------|---|--------|---|---------------------------|---------|---|
| Common Stock, par value \$0.01 | 03/15/2016 | S | 13,523 | D | \$ 27.39 <u>(2)</u> | 306,813 | D |
|--------------------------------------|------------|---|--------|---|---------------------------|---------|---|

| | | | | | | | |
|--------------------------------------|------------|---|-------|---|-------------|---------|---|
| Common Stock, par value \$0.01 | 03/15/2016 | F | 2,413 | D | \$ 27.36 | 304,400 | D |
|--------------------------------------|------------|---|-------|---|-------------|---------|---|

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.

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(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 27.72 | 03/14/2016 | | A | 23,500 | <u>(3)</u> 03/14/2023 | Common Stock, par value \$0.01 23,500 |
| Employee Stock Option (right to buy) | \$ 11.84 | 03/14/2016 | | M | 18,070 | <u>(4)</u> 05/28/2016 | Common Stock, par value \$0.01 18,070 |
| Employee Stock Option (right to buy) | \$ 11.84 | 03/15/2016 | | M | 13,523 | <u>(4)</u> 05/28/2016 | Common Stock, par value \$0.01 13,523 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

Dirks Douglas D
10375 PROFESSIONAL CIRCLE X President & CEO
RENO, NV 89521

Signatures

/s/ Douglas D.
Dirks 03/16/2016
 Signature of Date
Reporting Person

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).
- (1) Represents restricted stock units that vest in four equal annual installments beginning on March 15, 2017 (subject to the reporting person's continued employment on such dates).

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.
- (2) Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- (3) The option vests in four equal annual installments beginning on March 15, 2017 (subject to the reporting person's continued employment on such dates).
- (4) 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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.