

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 (2) 306,813 D
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 (2)	306,813	D
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Common Stock, par value \$0.01	03/15/2016	F	2,413	D	\$ 27.36	304,400	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	(3) 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	(4) 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	(4) 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.  
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