

Employers Holdings, Inc.  
Form 4  
April 25, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Festa Stephen V

(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)  
04/21/2017

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)  
EVP, Chief Operating Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, par value \$0.01	04/21/2017		M	2,731 (1)	A \$ 22.23	19,542	D
Common Stock, par value \$0.01	04/21/2017		S	2,731 (1)	D \$ 39	16,811	D
Common Stock, par value \$0.01	04/24/2017		M	1,769 (1)	A \$ 22.23	18,580	D
Common Stock, par	04/24/2017		S	1,769 (1)	D \$ 39.2	16,811	D

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value \$0.01

Common Stock, par value \$0.01	04/24/2017	M	<u>7,575</u> (1)	A	\$ 20.87	24,386	D
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Common Stock, par value \$0.01	04/24/2017	S	<u>7,575</u> (1)	D	\$ 39.2	16,811	D
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Common Stock, par value \$0.01	04/24/2017	M	<u>3,950</u> (1)	A	\$ 24.2	20,761	D
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Common Stock, par value \$0.01	04/24/2017	S	<u>3,950</u> (1)	D	\$ 39.4	16,811	D
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Common Stock, par value \$0.01	04/24/2017	M	<u>2,304</u> (1)	A	\$ 27.72	19,115	D
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Common Stock, par value \$0.01	04/24/2017	S	<u>2,304</u> (1)	D	\$ 39.6	16,811	D
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Common Stock, par value \$0.01						32,325	I	Stephen and Jane Festa Family Trust
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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 Securities (Instr. 3 and 4)	8. D S (1)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Employee Stock Option (right to buy)	\$ 22.23	04/21/2017	M	2,731 <u>(1)</u>	<u>(2)</u>	03/19/2020	Common Stock, par value \$0.01	2,731
Employee Stock Option (right to buy)	\$ 22.23	04/24/2017	M	1,769 <u>(1)</u>	<u>(2)</u>	03/19/2020	Common Stock, par value \$0.01	1,769
Employee Stock Option (right to buy)	\$ 20.87	04/24/2017	M	7,575 <u>(1)</u>	<u>(3)</u>	03/11/2021	Common Stock, par value \$0.01	7,575
Employee Stock Option (right to buy)	\$ 24.2	04/24/2017	M	3,950 <u>(1)</u>	<u>(4)</u>	03/10/2022	Common Stock, par value \$0.01	3,950
Employee Stock Option (right to buy)	\$ 27.72	04/24/2017	M	2,304 <u>(1)</u>	<u>(5)</u>	03/14/2023	Common Stock, par value \$0.01	2,304

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Festa Stephen V 10375 PROFESSIONAL CIRCLE RENO, NV 89521			EVP, Chief Operating Officer	

## Signatures

/s/ Stephen V.  
Festa

04/24/2017

\*\*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).
- (1) The options exercised were part of a 10b5-1 plan filed by the officer.
- (2) The option is fully vested and immediately exercisable.
- (3)

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The option vests in four equal annual installments beginning on March 11, 2015 (subject to the reporting person's continued employment on such dates).

- (4) The option vests in four equal annual installments beginning on March 15, 2016 (subject to the reporting person's continued employment on such dates).
- (5) The option vests in four equal annual installments beginning on March 15, 2017 (subject to the reporting person's continued employment on such dates).

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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