

HANOVER INSURANCE GROUP, INC.  
 Form 4  
 February 20, 2007

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
 TRANTER GREGORY D

2. Issuer Name and Ticker or Trading Symbol  
 HANOVER INSURANCE GROUP, INC. [THG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/15/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify below)  
 Vice President and CIO

THE HANOVER INSURANCE GROUP, INC., 440 LINCOLN ST.

(Street)

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

WORCESTER, MA 01653

(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)	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			
				Code	V	Amount		
Common Stock	02/15/2007 <sup>(1)</sup>		A <sup>(1)</sup>	7,288	A	11	18,548	D
Common Stock	02/15/2007 <sup>(2)</sup>		A <sup>(2)</sup>	4,750	A	12	23,298	D <sup>(3)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 63.3125	02/15/2007		D <sup>(4)</sup>		8,000	<u>(5)</u>	07/28/2008	Common	8,000
Stock Option (Right to Buy)	\$ 63.3125	02/15/2007		A <sup>(4)</sup>	8,000		<u>(5)</u>	07/28/2008	Common	8,000
Stock Option (Right to Buy)	\$ 52.0625	02/15/2007		D <sup>(4)</sup>		10,000	<u>(6)</u>	02/21/2009	Common	10,000
Stock Option (Right to Buy)	\$ 52.0625	02/15/2007		A <sup>(4)</sup>	10,000		<u>(6)</u>	02/21/2009	Common	10,000
Stock Option (Right to Buy)	\$ 44.56	02/15/2007		D <sup>(4)</sup>		12,000	<u>(7)</u>	02/20/2010	Common	12,000
Stock Option (Right to Buy)	\$ 44.56	02/15/2007		A <sup>(4)</sup>	12,000		<u>(7)</u>	02/20/2010	Common	12,000
Stock Option (Right to Buy)	\$ 44.05	02/15/2007		D <sup>(4)</sup>		33,000	<u>(8)</u>	01/02/2012	Common	33,000
Stock Option (Right to Buy)	\$ 44.05	02/15/2007		A <sup>(4)</sup>	33,000		<u>(8)</u>	01/02/2012	Common	33,000
Stock Option (Right to Buy)	\$ 36.88	02/15/2007		D <sup>(4)</sup>		40,000	<u>(9)</u>	02/27/2014	Common	40,000



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voluntary or involuntary (other than for Cause, due to death, disability, retirement or in the event of a change in control), the portion of the stock option that is vested immediately prior to termination shall remain exercisable until the earlier of (i)60 days following the date of termination, or (ii) the expiration date of the stock option. The amendment was made to conform the post-termination (excluding termination due to death, disability, retirement or in the event of a change in control) exercise rights under the 1996 Plan with such rights under the Issuer's 2006 Long-Term Incentive Plan. All other terms and conditions of the option, including exercise price and vesting terms remained unchanged.

- (5) Option to Purchase granted pursuant to the 1996 Plan, which option vested 20% annually during each of the first 5 years following grant date (7/28/98).
- (6) Option to Purchase granted pursuant to the 1996 Plan, which option vested 20% annually during the first five years following grant date (2/21/99)
- (7) Option to Purchase granted pursuant to the 1996 Plan, which option vested 20% annually during the first five years following grant date (2/20/00)
- (8) Option to Purchase granted pursuant to the 1996 Plan, which option vested 25% on 01/02/03; 25% on 01/02/04; and the remaining 50% on 01/02/05.
- (9) Option to Purchase granted pursuant to the 1996 Plan, which option vested 25% on 02/27/05; 25% on 02/27/06; and the remaining 50% will vest on 02/27/07.
- (10) Option to Purchase granted pursuant to the 1996 Plan, which option vested 25% on 02/07/06; 25% on 02/07/07; and the remaining 50% will vest on 02/07/08.

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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