

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  
Expires: January 31, 2015  
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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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock, par value \$0.01  | 04/21/2017                           |  | M                              |   | 2,731<br>(1) \$ 22.23   | 19,542   | D                                 |
| Common Stock, par value \$0.01  | 04/21/2017                           |  | S                              |   | 2,731<br>(1) \$ 39  | 16,811   | D                                 |
| Common Stock, par value \$0.01  | 04/24/2017                           |  | M                              |   | 1,769<br>(1) \$ 22.23   | 18,580   | D                                 |
| Common Stock, par               | 04/24/2017                           |  | S                              |   | 1,769<br>(1) \$ 39.2  | 16,811   | D                                 |

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value \$0.01

|                                      |            |   |                     |   |             |        |   |
|--------------------------------------|------------|---|---------------------|---|-------------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | M | <u>7,575</u><br>(1) | A | \$<br>20.87 | 24,386 | D |
|--------------------------------------|------------|---|---------------------|---|-------------|--------|---|

|                                      |            |   |                     |   |         |        |   |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | S | <u>7,575</u><br>(1) | D | \$ 39.2 | 16,811 | D |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|

|                                      |            |   |                     |   |         |        |   |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | M | <u>3,950</u><br>(1) | A | \$ 24.2 | 20,761 | D |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|

|                                      |            |   |                     |   |         |        |   |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | S | <u>3,950</u><br>(1) | D | \$ 39.4 | 16,811 | D |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|

|                                      |            |   |                     |   |             |        |   |
|--------------------------------------|------------|---|---------------------|---|-------------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | M | <u>2,304</u><br>(1) | A | \$<br>27.72 | 19,115 | D |
|--------------------------------------|------------|---|---------------------|---|-------------|--------|---|

|                                      |            |   |                     |   |         |        |   |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|
| Common<br>Stock, par<br>value \$0.01 | 04/24/2017 | S | <u>2,304</u><br>(1) | D | \$ 39.6 | 16,811 | D |
|--------------------------------------|------------|---|---------------------|---|---------|--------|---|

|                                      |  |  |  |  |  |        |   |   |
|--------------------------------------|--|--|--|--|--|--------|---|---|
| Common<br>Stock, par<br>value \$0.01 |  |  |  |  |  | 32,325 | I | Stephen<br>and Jane<br>Festa<br>Family<br>Trust |
|--------------------------------------|--|--|--|--|--|--------|---|---|

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8.<br>D<br>S<br>(1) |  |
|---|---|---|---|---|---|--|---|---------------------|--|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title               | Amount<br>or<br>Number<br>of<br>Shares |

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|                                      |          |            |   |              |     |            |                                |       |
|--------------------------------------|----------|------------|---|--------------|-----|------------|--------------------------------|-------|
| Employee Stock Option (right to buy) | \$ 22.23 | 04/21/2017 | M | 2,731<br>(1) | (2) | 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<br>(1) | (2) | 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<br>(1) | (3) | 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<br>(1) | (4) | 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<br>(1) | (5) | 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<br>10375 PROFESSIONAL CIRCLE<br>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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