

HANOVER INSURANCE GROUP, INC.  
 Form 4  
 March 02, 2011

**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 \*  
 ZURAITIS MARITA

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)  
 02/28/2011

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

THE HANOVER INSURANCE GROUP, INC., 440 LINCOLN STREET

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/28/2011		A <sup>(1)</sup>	1,835 A (1)	35,822	I	Deferral Agreement
Common Stock	02/28/2011		A <sup>(1)</sup>	4,230 A (1)	45,289	D	
Common Stock	02/28/2011		F	1,344 D \$ 46.47	43,945	D	
Common Stock	02/28/2011		A <sup>(2)</sup>	6,250 A (2)	50,195	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Common Stock (right to buy)	\$ 46.47	02/28/2011		A	45,000	<sup>(3)</sup> 02/28/2021	Common Stock	45,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

ZURAITIS MARITA  
THE HANOVER INSURANCE GROUP, INC.  
440 LINCOLN STREET  
WORCESTER, MA 01653

Executive Vice President

## Signatures

Walter H. Stowell pursuant to Confirming Statement

03/02/2011

\_\_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).  
On February 25, 2008, Reporting Person was granted 11,230 (target) performance-based restricted stock units ("PBRsUs") pursuant to the Issuer's 2006 Long-Term Incentive Plan. On February 28, 2011, the Compensation Committee determined that the level of performance achieved entitled holders of the PBRsUs to 54% of their target award. Accordingly, on such date, the PBRsUs vested and Reporting Person was entitled to 6,065 shares of Common Stock. Of those shares 4,230 were issued and 1,835 were deferred pursuant to a deferral agreement.
- (2) Grant of Restricted Stock Units pursuant to Issuer's 2006 Long-Term Incentive Plan.

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(3) 50% vest on the third anniversary of the grant date and 50% vest on the 4th anniversary of the grant date.

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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