Quezada David M
Form 4
March 15, 2013

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Quezada David M

(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)
03/13/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP & GM, Strategic Markets

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock, par value $0.01	03/13/2013		M		6,000	A	$ 19.21	20,791	D	
Common Stock, par value $0.01	03/13/2013		M		6,000	A	$ 11.84	26,791	D	
Common Stock, par value $0.01	03/13/2013		M		5,250	A	$ 15.31	32,041	D	

Common Stock, par value $0.01	03/13/2013		M	2,307	A	$ 19.81	34,348	D
Common Stock, par value $0.01	03/13/2013		S	19,557	D	$ 21.9885 (1)	14,791	D

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

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SEC 1474 (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 (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (right to buy)	$ 19.21	03/13/2013		M			6,000	(2)	05/28/2015	Common Stock, par value $0.01	6,000	
Employee Stock Option (right to buy)	$ 11.84	03/13/2013		M			6,000	(3)	05/29/2016	Common Stock, par value $0.01	6,000	
Employee Stock Option (right to buy)	$ 15.31	03/13/2013		M			5,250	(4)	03/30/2017	Common Stock, par value $0.01	5,250	
Employee Stock Option	$ 19.81	03/13/2013		M			2,307	(5)	03/16/2018	Common Stock, par value	2,307	

(right to buy)	$0.01

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Quezada David M 10375 PROFESSIONAL CIRCLE RENO, NV 89521			SVP & GM, Strategic Markets	

Signatures

/s/ David M. Quezada	03/15/2013
**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $21.891 to $22.08, inclusive. 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) The option vested as to 25% of the shares underlying the grant on May 29, 2009, with the remainder of the shares vesting in three equal annual installments beginning on May 29, 2010.

(3) The option vested as to 25% of the shares underlying the grant on May 28, 2010, with the remainder of the shares vesting in three equal annual installments beginning on May 28, 2011.

(4) The option vested as to 25% of the shares underlying the grant on March 30, 2011, with the remainder of the shares vesting in three equal annual installments beginning on March 30, 2012.

(5) The option vested as to 25% of the shares underlying the grant on March 16, 2012, with the remainder of the shares vesting in three equal annual installments beginning on March 16, 2013.

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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