

Employers Holdings, Inc.  
 Form 3  
 January 30, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Sande John P III		(Month/Day/Year)	Employers Holdings, Inc. [EIG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
9790 GATEWAY DRIVE			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
RENO, NV 89521			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities are beneficially owned	0	I	See footnote 1 and 2 <u>(1) (2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Shares (I)  
(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sande John P III 9790 GATEWAY DRIVE RENO, NV 89521	X			

## Signatures

/s/ Lenard T. Ormsby, as attorney-in-fact for John P. Sande, III

01/30/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).  
As of the date of this Form 3, Mr. Sande has no direct or indirect beneficial interests in any security of Employers Holdings, Inc. (the "Company"). Mr. Sande is a partner of Jones Vargas, a Nevada law firm, which holds a policy issued by Employers Insurance Company of Nevada, an indirect wholly-owned subsidiary of the Company. The policy owned by Jones Vargas entitles (1) it to receive consideration consisting of an estimated 1,917 shares of common stock (assuming no exercise of the over-allotment option granted by the Company to the underwriters) as a result of the conversion of the Company from a Nevada mutual insurance company owned by its members to a Nevada stock corporation. If the over-allotment option is exercised, Jones Vargas' entitlement to consideration in the conversion will change.  
(2) By virtue of his ownership interests in Jones Vargas, Mr. Sande may be deemed to beneficially own any shares listed as beneficially owned by Jones Vargas. Mr. Sande will disclaim beneficial ownership of such shares except to the extent of his pecuniary interests therein and the inclusion of the shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.