

HANOVER INSURANCE GROUP, INC.  
 Form 4  
 May 05, 2014

**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 \*  
 Welzenbach Mark Joseph

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)  
 440 LINCOLN STREET, S-316  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/02/2014

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

WORCESTER, MA 01653

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

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	05/02/2014		M		2,500	A	\$ 42.15 29,096	D
Common Stock	05/02/2014		S		2,500	D	\$ 59.6912 26,596	D
Common Stock	05/02/2014		M		5,000	A	\$ 46.47 31,596	D
Common Stock	05/02/2014		S		5,000	D	\$ 59.6335 26,596	D
	05/02/2014		M		5,000	A	\$ 42.49 31,596	D

Common  
Stock

Common Stock	05/02/2014		S	5,000	D	\$ 59.8199	26,596	D
						<u>(3)</u>		

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 (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. Amount or Number of Shares
Common Stock Option (right to buy)	\$ 42.15	05/02/2014		M	2,500	<u>(4)</u> 02/26/2020	Common Stock	2,500
Common Stock Option (right to buy)	\$ 46.47	05/02/2014		M	5,000	<u>(5)</u> 02/28/2021	Common Stock	5,000
Common Stock Option (right to buy)	\$ 42.49	05/02/2014		M	5,000	<u>(6)</u> 02/26/2023	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

Welzenbach Mark Joseph  
440 LINCOLN STREET  
S-316  
WORCESTER, MA 01653

Senior Vice President

## Signatures

/s/ Matthew R. Frascella pursuant to Confirming  
Statement

05/05/2014

\_\_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 prices ranging from \$59.58 to \$59.78, inclusive. The Reporting Person undertakes to provide The Hanover Insurance Group, Inc. ("THG"), any security holder of THG, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple prices ranging from \$59.55 to \$59.80, inclusive. The Reporting Person undertakes to provide THG, any security holder of THG, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple prices ranging from \$59.80 to \$59.88, inclusive. The Reporting Person undertakes to provide THG, any security holder of THG, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(4) The option, representing the right to purchase a total of 5,000 shares, vested 50% on 2/26/13, and the remaining 50% vested on 2/26/14.

(5) The option, representing the right to purchase a total of 10,000 shares, vested 50% on 2/28/14 and the remaining 50% will vest on 2/28/15.

(6) The option, representing the right to purchase a total of 15,000 shares, vested as to a third on 2/26/14, a third will vest on 2/26/15, and the remaining third will vest on 2/26/16.

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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