

HANOVER INSURANCE GROUP, INC.
Form SC 13G/A
February 14, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

The Hanover Insurance Group, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

410867105
(CUSIP Number)

December 31, 2012**
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)

o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**This schedule 13G annual amendment is being filed pursuant to Rule 13d-2(b). It amends and supplements the Schedule 13G filed by Security Investors, LLC on December 31, 2011.

CUSIP No. 410867105

SCHEDULE 13G/A

Page 2 of 14 Pages

NAME OF REPORTING PERSONS

1 Guggenheim Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2 (a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

2,947,728

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

2,947,728

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,947,728

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.61%

12 TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1

Guggenheim Partners, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
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SOLE DISPOSITIVE POWER

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,947,728

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.61%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

Page 4 of 14 Pages

NAME OF REPORTING PERSONS

1

GP Holdco, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

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SHARED VOTING POWER

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SOLE DISPOSITIVE POWER

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WITH

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SHARED DISPOSITIVE POWER

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2,947,728

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,947,728

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

0

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.61%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

Page 5 of 14 Pages

NAME OF REPORTING PERSONS

1

GPFT Holdco, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
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REPORTING
PERSON

SHARED VOTING POWER

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SOLE DISPOSITIVE POWER

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SHARED DISPOSITIVE POWER

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,947,728

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CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

0

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.61%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1 Security Benefit Asset Management Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)
(a) (b)

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Kansas

	5	SOLE VOTING POWER
NUMBER OF		0
SHARES		SHARED VOTING POWER
BENEFICIALLY	6	2,796,456
OWNED BY		SOLE DISPOSITIVE POWER
EACH		0
REPORTING	7	SHARED DISPOSITIVE POWER
PERSON		2,796,456
WITH	8	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,796,456

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.27%

12 TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1

Rydex Holdings, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Kansas

SOLE VOTING POWER

5

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NUMBER OF
SHARES
BENEFICIALLY
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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.27%

12
TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 410867105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1 Security Investors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
2 Instructions)

(a) (b)

SEC USE ONLY

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CITIZENSHIP OR PLACE OF ORGANIZATION

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SOLE VOTING POWER

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.27%

12 TYPE OF REPORTING PERSON (See Instructions)

IA



CUSIP No. 410867105

SCHEDULE 13G/A

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Item 1. (a) Name of Issuer:

The Hanover Insurance Group, Inc.

(b) Address of Issuer's Principal Executive Offices:

440 Lincoln Street, Worcester, MA 01653-0002

Item 2.

(a) Name of Person Filing:

This Statement is filed by Guggenheim Capital, LLC, Guggenheim Partners, LLC, GP Holdco, LLC, GPFT Holdco, LLC, Security Benefit Asset Management Holdings, LLC, Rydex Holdings, LLC and Securities Investors, LLC ("SI"). This Statement relates to the shares of Common Stock, par value \$0.01 per share (the "Shares"), of the Issuer beneficially owned directly by SI, a Kansas limited liability company, and by certain other subsidiaries of Guggenheim Capital, LLC (the "Subsidiaries"). Guggenheim Capital, LLC is the majority owner of Guggenheim Partners, LLC, GP Holdco, LLC, GPFT Holdco, LLC, Security Benefit Asset Management Holdings, LLC, Rydex Holdings, LLC and SI, which beneficially owns more than 5% of the Shares reported herein. SI is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940. As a result of its role as investment adviser, SI may be deemed to be the beneficial owner of certain of the Shares of the Issuer reported herein for purposes of §13(d) and 13(g) of the Securities Exchange Act of 1934.

(b) Address of Principal Business Office, or, if none, Residence:

Guggenheim Capital, LLC: 227 West Monroe Street, Chicago, IL 60606

Guggenheim Partners, LLC: 227 West Monroe Street, Chicago, IL 60606

GP Holdco, LLC: 227 West Monroe Street, Chicago, IL 60606

GPFT Holdco, LLC: 227 West Monroe Street, Chicago, IL 60606

Security Benefit Asset Management Holdings, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

Rydex Holdings, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

Security Investors, LLC: One SW Security Benefit Place, Topeka, Kansas 66636-0001

(c) Citizenship:

Guggenheim Capital, LLC is a Delaware limited liability company.

Guggenheim Partners, LLC is a Delaware limited liability company.

GP Holdco, LLC is a Delaware limited liability company.

GPFT Holdco, LLC is a Delaware limited liability company.

Security Benefit Asset Management Holdings, LLC is a Kansas limited liability company.

Rydex Holdings, LLC is a Kansas limited liability company.

Security Investors, LLC is a Kansas limited liability company.

(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share

(e) CUSIP Number:

410867105

CUSIP No. 410867105

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