

EPPINGER FREDERICK H
Form 4
March 02, 2011

FORM 4

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

OMB APPROVAL

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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 *
EPPINGER FREDERICK H

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)
THE HANOVER INSURANCE GROUP, INC., 440 LINCOLN ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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 or Disposed of (A) or (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 Ownership (Instr. 4)
Common Stock	02/28/2011		A ⁽¹⁾	10,800 A	160,004	I	Deferral Agreement
Common Stock	02/28/2011		A ⁽²⁾	13,000 A	88,138	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
common Stock Option (Right to Buy)	\$ 46.47	02/28/2011		A	100,000	<u>(3)</u> 02/28/2021	common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EPPINGER FREDERICK H THE HANOVER INSURANCE GROUP, INC. 440 LINCOLN ST WORCESTER, MA 01653	X		President and CEO	

Signatures

Walter H. Stowell pursuant to Confirming Statement
Date: 03/02/2011

**Signature of Reporting Person

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) On February 25, 2008, Reporting Person was granted 20,000 (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 (and the Committee of Independent Directors ratified) that the level of performance achieved entitled the holders of the PBRsUs to 54% of their target award. Accordingly, on February 28, 2011, the PBRsUs vested and converted into the number of shares indicated on this Form 4. Receipt of the shares was deferred pursuant to the terms of a Deferral Agreement.
- (2) Grant of Restricted Stock Units pursuant to Issuer's 2006 Long-Term Incentive Plan.
- (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. 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.