

HANOVER INSURANCE GROUP, INC.  
Form 4  
January 21, 2015

**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 \*  
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)  
01/19/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & 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 (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	01/19/2015		A <sup>(1)</sup>	V	67,500 <sup>(1)</sup>	A	\$ 0 288,886 D
Common Stock	01/20/2015		J <sup>(2)(3)</sup>	V	33,750	D	\$ 0 255,136 D
Common Stock	01/20/2015		J <sup>(2)(3)</sup>	V	33,750	A	\$ 0 194,112 I Deferral Agreement

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## 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 & CEO	

## Signatures

/s/ Matthew R. Frascella pursuant to Confirming Statement

01/21/2015

\*\*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).

On January 20, 2012, the Reporting Person was granted 45,000 (target) performance-based restricted stock units ("PBRsUs") pursuant to the Issuer's 2006 Long-Term Incentive Plan. The PBRsUs were subject to both a time-based and a performance condition, and the actual award could be as low as zero and as high as 150% of target depending on the level of performance achieved. On January 19, 2015, the Compensation Committee determined that the level of performance achieved entitled the holders of the PBRsUs to 150% of their target award. Accordingly, on January 19, 2015, the PBRsUs' performance criteria vested, and the PBRsUs converted into the number of restricted stock units indicated on this Form 4. 50% of the restricted stock unit vests on each of the third and fourth anniversaries of the date of grant.

(1) On January 20, 2015, 50% of the restricted stock units described in Footnote 1 vested. The Reporting Person was required by the Issuer to defer the receipt of these shares pursuant to an existing deferral agreement. Provided that the Reporting Person remains employed by the Issuer, the remaining 50% of the restricted stock units described in Footnote 1 will vest on January 20, 2016.

(2) Transaction reported to show the change from direct to indirect ownership.

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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