

HANOVER INSURANCE GROUP, INC.  
 Form 4  
 February 21, 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)  
 02/19/2014

\_\_\_\_ 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	02/19/2014		A <sup>(1)</sup>	1,700 A \$ 0	26,549	D	
Common Stock	02/19/2014		A <sup>(2)</sup>	1,127 A \$ 0	27,676	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)	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 57.99	02/19/2014		A	15,000	<sup>(3)</sup> 02/19/2024	Common Stock	15,000

## 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 02/21/2014

\_\_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) Grant of restricted stock units under the Issuer's 2006 Long-Term Incentive Plan. Such units vest on the third anniversary of the date of grant.

(2) On February 28, 2011 and March 10, 2011 the Reporting Person was granted 1,250 and 250 (target) performance-based restricted stock units ("PBRsUs"), respectively, pursuant to the Issuer's 2006 Long-Term Incentive Plan. The PBRsUs were subject to both performance-based and time-based vesting conditions. On February 19, 2014, the performance condition was certified at 75.1% of the target for both awards, vesting the performance condition of the PBRsUs and converting the awards into restricted stock units for the number of shares indicated on this Form 4. The restricted stock units will each vest 50% on each of the third and fourth anniversaries of the original PBRsU grant dates.

(3) Such options vest as to one third of the shares on each of the first three anniversaries 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.

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