

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

June 24, 2008

**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 \*  
**BARRETTE RAYMOND JOSEPH RENE**

(Last) (First) (Middle)

**C/O WHITE MOUNTAINS INSURANCE GROUP, 80 SOUTH MAIN STREET**

(Street)

**HANOVER, NH 03755**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WHITE MOUNTAINS INSURANCE GROUP LTD [WTM]**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/20/2008**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer / Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Shares	06/20/2008		P		100 A \$ 441.52	25,934 <sup>(1)</sup>	D
Common Shares	06/20/2008		P		95 A \$ 442.01	26,029	D
Common Shares	06/20/2008		P		19 A \$ 442.12	26,048	D
Common Shares	06/20/2008		P		42 A \$ 442.24	26,090	D
	06/20/2008		P		200 A \$ 442.5	26,290	D

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Common Shares								
Common Shares	06/20/2008	P	81	A	\$ 442.67	26,371	D	
Common Shares	06/20/2008	P	100	A	\$ 442.7	26,471	D	
Common Shares	06/20/2008	P	100	A	\$ 442.94	26,571	D	
Common Shares	06/20/2008	P	100	A	\$ 442.98	26,671	D	
Common Shares	06/20/2008	P	100	A	\$ 443.12	26,771	D	
Common Shares	06/20/2008	P	200	A	\$ 443.26	26,971	D	
Common Shares	06/20/2008	P	100	A	\$ 443.45	27,071	D	
Common Shares	06/20/2008	P	200	A	\$ 443.56	27,271	D	
Common Shares	06/20/2008	P	100	A	\$ 443.76	27,371	D	
Common Shares	06/20/2008	P	100	A	\$ 444.11	27,471	D	
Common Shares	06/20/2008	P	100	A	\$ 444.22	27,571	D	
Common Shares	06/20/2008	P	26	A	\$ 444.78	27,597	D	
Common Shares	06/20/2008	P	237	A	\$ 445	27,834	D	
Common Shares (restricted)						43,000	D	
Common Shares						4,615	I	By wife
Common Shares						100	I	By son
Common Shares						14,000 <sup>(1)</sup>	I	By Grantor Retained Annuity Trust
Common Shares						4,230	I	By IRA

Common Shares 70 <sup>(2)</sup> I By 401(k)

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 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 or Value of Underlying Securities (Instr. 3 and 4)
Common Share Options	\$ 650 <sup>(3)</sup>					<sup>(4)</sup> 01/19/2014	Common Shares	200,000

## Reporting Owners

### Relationships

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARRETTE RAYMOND JOSEPH RENE C/O WHITE MOUNTAINS INSURANCE GROUP 80 SOUTH MAIN STREET HANOVER, NH 03755	X		Chief Executive Officer	Chairman of the Board

## Signatures

Jason R. Lichtenstein, by Power of Attorney 06/24/2008

\_\_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).

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- (1) Reflects reclassification of 5,000 WTM Common Shares from direct ownership to indirect ownership by Grantor Retained Annuity Trust.  
Since March 13, 2008, the date of Reporting Person's last filing, Reporting Person acquired 19 shares of WTM Common Shares in his
- (2) 401(k) Plan account. WTM Common Shares are purchased at fair market value on the date of purchase. The information in this report is based on a plan statement dated as of May 31, 2008.
- (3) On January 20, 2007, the Reporting Person was granted options to purchase 200,000 Common Shares with an initial exercise price of \$650 per share. The exercise price increases on a cumulative basis at an annual rate of 5% less the annualized regular dividend rate.
- (4) The options vest in five equal annual installments beginning January 19, 2008.

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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