

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 3

June 01, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â CAMPBELL REID
 TARLTON

(Last) (First) (Middle)

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

(Street)

HANOVER,Â NHÂ 03755

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 05/24/2007

3. Issuer Name and Ticker or Trading Symbol

WHITE MOUNTAINS INSURANCE GROUP LTD
 [WTM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Managing Director & President

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	900	D	Â
Common Shares (Restricted)	2,000	D	Â
Common Shares	9	I	by 401(k)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title	Amount or Number of Shares		
Common Share Options	Â <u>(1)</u> 02/28/2010	Common Shares	2,700	\$ <u>(2)</u>	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL REID TARLTON C/O WHITE MOUNTAINS INSURANCE GROUP, LTD 80 SOUTH MAIN STREET HANOVER, NH 03755	Â	Â	Â Managing Director & President	Â

Signatures

Jason R. Lichtenstein, by Power of Attorney 06/01/2007

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Options to acquire 900 Common Shares become exercisable on each of December 27, 2007, December 27, 2008 and December 27, 2009.
- (2) The Options were originally awarded on February 28, 2000 at an initial exercise price of \$106.19. The exercise price increases by 6% annually on a cumulative basis.

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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