

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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**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                            |



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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.

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