

WHITE MOUNTAINS INSURANCE GROUP LTD  
 Form 4  
 January 02, 2013

**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)  
 12/31/2012

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 (A) or (D) Price			
Common Shares	12/21/2012		G	400 D \$ 0	4,855	I	By wife
Common Shares	12/26/2012		G	1,000 D \$ 0	16,966	D	
Common Shares	12/27/2012		G	1,400 D \$ 0	15,566	D	
Common Shares	12/28/2012		G	100 D \$ 0	4,755	I	By wife
	12/31/2012		F		18,636 <sup>(2)</sup>	D	

Common Shares	1,930 <u>(1)</u>	\$ 512.26		
Common Shares (restricted)			10,000 <u>(2)</u>	D
Common Shares			6,106	I By IRA
Common Shares			23,273	I By Grantor Retained Annuity Trust
Common Shares			564	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 Number of Shares
Common Share Options	\$ 742					<u>(3)</u> 01/20/2017	Common Shares	125,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

BARRETTE RAYMOND JOSEPH RENE  
C/O WHITE MOUNTAINS INSURANCE  
GROUP  
80 SOUTH MAIN STREET  
HANOVER, NH 03755

Chief Executive  
Officer

Chairman of the  
Board

## Signatures

Jason R. Lichtenstein, by Power of  
Attorney

01/02/2013

\_\_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) Reflects payment of tax liability incident to the vesting of restricted shares by withholding of securities.
  - (2) Reflects reclassification of 5,000 shares from Common Shares (restricted) to unrestricted as of December 31, 2012.
  - (3) All of the options are fully vested and exercisable.

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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