

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

March 09, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
**BYRNE JOHN JOSEPH**

(Last) (First) (Middle)

**C/O WHITE MOUNTAINS  
INSURANCE GROUP, LTD, 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)  
**03/07/2005**

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)

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 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                            |   |  |   |
| Common Shares                   | 02/17/2005                           |  | G                              | V 496 D \$ 416,834  |   | D  |   |
| Common Shares                   | 03/07/2005                           |  | S                              | 400 D \$ 675 416,434  |   | D  |   |
| Common Shares                   | 03/07/2005                           |  | S                              | 1,500 D \$ 676 414,934  |   | D  |   |
| Common Shares                   | 03/07/2005                           |  | S                              | 100 D \$ 674 414,834  |   | D  |   |
|                                 | 03/07/2005                           |  | S                              | 200 D \$ 673.5 414,634  |   | D  |   |

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|               |            |  |   |       |   |           |                        |   |                         |
|---------------|------------|--|---|-------|---|-----------|------------------------|---|-------------------------|
| Common Shares |            |  |   |       |   |           |                        |   |                         |
| Common Shares | 03/07/2005 |  | S | 300   | D | \$ 673    | 414,334                | D |                         |
| Common Shares | 03/07/2005 |  | S | 200   | D | \$ 671.5  | 414,134                | D |                         |
| Common Shares | 03/07/2005 |  | S | 100   | D | \$ 671.01 | 414,034                | D |                         |
| Common Shares | 03/07/2005 |  | S | 300   | D | \$ 671    | 413,734                | D |                         |
| Common Shares | 03/07/2005 |  | S | 100   | D | \$ 670    | 413,634                | D |                         |
| Common Shares | 03/07/2005 |  | S | 1,100 | D | \$ 668    | 412,534                | D |                         |
| Common Shares | 03/07/2005 |  | S | 100   | D | \$ 667.9  | 412,434                | D |                         |
| Common Shares | 03/07/2005 |  | S | 400   | D | \$ 667    | 412,034                | D |                         |
| Common Shares | 03/07/2005 |  | S | 100   | D | \$ 666.01 | 411,934                | D |                         |
| Common Shares | 03/07/2005 |  | S | 100   | D | \$ 666    | 411,834                | D |                         |
| Common Shares |            |  |   |       |   |           | 614,700 <sup>(2)</sup> | I | By Family Trusts (GRAT) |
| Common Shares |            |  |   |       |   |           | 50                     | I | By wife                 |
| Common Shares |            |  |   |       |   |           | 2                      | I | By 401(k)               |

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

**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.**

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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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

(A) or  
 Disposed  
 of (D)  
 (Instr. 3,  
 4, and 5)

Repor  
 Trans  
 (Instr

| Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title | Amount<br>or<br>Number<br>of<br>Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

BYRNE JOHN JOSEPH  
 C/O WHITE MOUNTAINS INSURANCE GROUP, LTD  
 80 SOUTH MAIN STREET  
 HANOVER, NH 03755

X

## Signatures

John J. Byrne                      03/09/2005

\_\_\_\_\_  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Value of WTM Common Shares gifted based on the closing price of WTM Common Shares on February 16, 2005.
- (2) Since February 4, 2005, the Reporting Person's last report, 9,372 WTM Common Shares previously held in a grantor retained annuity trust have been transferred and are now owned directly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.