

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

December 04, 2006

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)
11/30/2006

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 (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 Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount		Price
Common Shares					10,834	D	
Common Shares					4,615	I	By wife
Common Shares					100	I	By son
Common Shares					5,000	I	By Grantor Retained Annuity

Common Shares	4,230	I	Trust By IRA
Common Shares	13	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Phantom Shares (Deferred Compensation)	(1)	11/30/2006		I	1,245 (2)	(3) (3)	Common Shares 1,245

Reporting Owners

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			

Signatures

Dennis Beaulieu, by Power of Attorney 12/04/2006

__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) Phantom Shares are convertible into Common Shares of a 1 for 1 basis.

On November 30, 2006, funds invested in Phantom Shares in Reporting Person's deferred compensation account equal to the fair market

(2) value of 1,245 Phantom Shares were transferred by the Reporting Person to an alternative investment fund included in the deferred compensation plan.

(3) The Phantom Shares are payable, as a result of the Reporting Person's separation of employment from WTM, in cash or in Common Shares, in ten equal installments that commenced in 2006. Final payment is due in 2015.

(4) Based on the fair market value per share of the underlying WTM Common Shares on November 30, 2006, the date the Reporting Person effected of the transfer of funds invested in Phantom Shares to an alternative investment fund included in the deferred compensation plan.

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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