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WHITE MOUNTAINS INSURANCE GROUP LTD Form 4 January 25, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading DAVIS MORGAN W Issuer Symbol WHITE MOUNTAINS (Check all applicable) **INSURANCE GROUP LTD [WTM]** (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner Other (specify X_Officer (give title (Month/Day/Year) below) below) C/O WHITE MOUNTAINS 01/23/2007 President, American Centennial **INSURANCE GROUP, LTD, 80** SOUTH MAIN STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting HANOVER, NH 03755 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial anv (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 15,099 D Shares Common 85 (1) D 01/23/2007 D 5.609 Ι By 401(k) Shares

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year) ive es ed ed		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. 1 De See (In
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Shares (Deferred Compensation)	(2)					(3)	(3)	Common Shares	0	

Reporting Owners

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			
DAVIS MORGAN W C/O WHITE MOUNTAINS INSURANCE GROU LTD 80 SOUTH MAIN STREET HANOVER, NH 03755	UP, X		President, American Centennial				
Signatures							
Jason R. Lichtenstein, by Power of Attorney	01/25/2007						

**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).
- As a result of the Reporting Person's previous separation of employment from WTM, a portion of the Reporting Person's account is (1)payable in cash in five equal installments that commenced in 2005. Final payment is due in 2009.
- (2) Phantom Shares are convertible into Common Shares on a 1 for 1 basis.

The Phantom Shares are held in the Reporting Person's deferred compensation account. As a result of the Reporting Person's previous (3) separation of employment from WTM, the deferred compensation account is payable in cash in five equal installments that commenced in

2005. Final payment is due in 2009.

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.