

WHITE MOUNTAINS INSURANCE GROUP LTD
 Form 5
 February 04, 2011

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BARRETTE RAYMOND JOSEPH RENE

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Shares	12/16/2010	^	G	6,200 (1) D \$ 0	34,350 (2)	D	^
Common Shares	12/22/2010	^	G	600 D \$ 0	33,750	D	^
Common Shares	12/29/2010	^	G	1,500 D \$ 0	32,250	D	^

Common Shares (restricted)	Â	Â	Â	Â	Â	Â	22,000 ⁽²⁾	D	Â
Common Shares	Â	Â	Â	Â	Â	Â	24,768	I	By Grantor Retained Annuity Trust
Common Shares	Â	Â	Â	Â	Â	Â	11,615	I	By wife
Common Shares	Â	Â	Â	Â	Â	Â	2,975 ⁽³⁾	I	By daughter
Common Shares	Â	Â	Â	Â	Â	Â	4,230	I	By IRA
Common Shares	Â	Â	Â	Â	Â	Â	485 ⁽⁴⁾	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.

SEC 2270 (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. Amount or Number of Shares
Common Share Options	\$ 742	Â	Â	Â	Â (A) Â (D)	Â ⁽⁵⁾ 01/20/2017	Common Shares	125,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARRETTE RAYMOND JOSEPH RENE	Â X	Â	Â Chief Executive	Chairman of the

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

Officer

Board

Signatures

Jason R. Lichtenstein, by Power of
Attorney

02/04/2011

__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) Includes gift of 2,200 WTM Common Shares to the Reporting Person's daughter who shares his household. Reporting Person no longer reports the WTM Common Share holdings of his emancipated son who does not share his household.
- (2) Reflects reclassification of 7,000 WTM Common Shares from "restricted" to unrestricted since August 24, 2010, the date of the Reporting Person's last filing.
- (3) Reflects gift of 2,200 WTM Common Shares described in footnote 1 of this filing.
Since August 24, 2010, the date of the Reporting Person's last filing, the Reporting Person acquired 7 WTM Common Shares under his
- (4) Company 401(k) Plan. 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 January 31, 2011.
- (5) The options are immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.