

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

November 18, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)

11/16/2015

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 or Price				
Common Shares	11/16/2015		S		60	D	\$ 751	30,745	D <sup>(1)</sup>
Common Shares	11/16/2015		S		1	D	\$ 752.4	30,744	D
Common Shares	11/16/2015		S		599	D	\$ 753.2108 <sup>(2)</sup>	30,145	D
Common Shares	11/16/2015		S		140	D	\$ 754.48 <sup>(3)</sup>	30,005	D

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Common Shares	11/16/2015	S	467	D	\$ 756.5825 (4)	29,538	D	
Common Shares	11/16/2015	S	433	D	\$ 757.4911 (5)	29,105	D	
Common Shares	11/16/2015	S	300	D	\$ 758.2253 (6)	28,805	D	
Common Shares	11/16/2015	S	700	D	\$ 770.05 (7)	28,105	D	
Common Shares	11/16/2015	S	100	D	\$ 772.31	28,005	D	
Common Shares	11/17/2015	S	2,887	D	\$ 770.0684 (8)	25,118	D	
Common Shares	11/17/2015	S	200	D	\$ 771.99	24,918	D	
Common Shares	11/17/2015	S	13	D	\$ 773.29	24,905	D	
Common Shares						13,760	I	By Grantor Retained Annuity Trust
Common Shares						6,106	I	By IRA
Common Shares						676	I	By 401(k)

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

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SEC 1474  
(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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secur (Inst
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of (D)  
(Instr. 3,  
4, and 5)

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				(9)	01/20/2017	Common Shares	125,000

Common Share \$ 742 Options

## 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		Chief Executive Officer	Chairman of the Board

## Signatures

Jason R. Lichtenstein, by Power of Attorney 11/18/2015

\_\_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 shares held in accounts jointly owned by the Reporting Person and his spouse.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$753.03 to \$753.31, inclusive. The reporting person undertakes to provide to White Mountains Ins. Group, Ltd, or to the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 2, 3, 4, 5, 6, 7 and 8 to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$754.4 to \$754.68, inclusive.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$756.49 to \$756.66, inclusive.

(5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$757.11 to \$757.63, inclusive.

(6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$758.15 to \$758.4, inclusive.

(7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$770.00 to \$770.15, inclusive.

(8) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$770.00 to \$770.935, inclusive.

(9) 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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