

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 3

August 11, 2006

**FORM 3**

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

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
Â BARRETTE RAYMOND  
JOSEPH RENE

(Last) (First) (Middle)

C/O WHITE MOUNTAINS  
INSURANCE GROUP,  
LTD,Â 80 SOUTH MAIN  
STREET

(Street)

HANOVER,Â NHÂ 03755

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
08/03/2006

3. Issuer Name and Ticker or Trading Symbol  
WHITE MOUNTAINS INSURANCE GROUP LTD  
[WTM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

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 Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities<br>Beneficially Owned<br>(Instr. 4) | 3. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |
|------------------------------------|---|---|---|
| Common Shares                      | 10,834  | D   | Â   |
| Common Shares                      | 4,615   | I   | By wife   |
| Common Shares                      | 100   | I   | By son  |
| Common Shares                      | 5,000   | I   | By Grantor Retained Annuity Trust                           |
| Common Shares                      | 4,230   | I   | 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.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5.<br>Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--------------------|--|---|---|---|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares                                      |   |   |
| Phantom Shares (Deferred<br>Compensation)     | Â (1)  | Â (1)              | Common<br>Shares   | 24,504  | \$ (2)  | D Â   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BARRETTE RAYMOND JOSEPH RENE<br>C/O WHITE MOUNTAINS INSURANCE GROUP, LTD<br>80 SOUTH MAIN STREET<br>HANOVER, NH 03755 | Â X           | Â         | Â       | Â     |

## Signatures

Dennis Beaulieu, By Power of  
Attorney 08/11/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) 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.

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

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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