

WHITE MOUNTAINS INSURANCE GROUP LTD  
Form SC 13G/A  
February 02, 2016

CUSIP NO. G9618E107  
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13G

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 18)\*

WHITE MOUNTAINS INSURANCE GROUP, LTD.

(Name of Issuer)

Common Shares, par value \$1.00 per share

(Title of Class of Securities)

G9618E107

(CUSIP Number)

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December 31, 2015

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is

filed:

Rule 13d 1(b)

Rule 13d 1(c)

Rule 13d 1(d)

\*The remainder of this cover page shall be filled out for a reporting person's

initial filing on this form with respect to the subject class of securities, and

for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to

be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934

("Act") or otherwise subject to the liabilities of that section of the Act but

shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAMES OF REPORTING PERSONS.

Franklin Mutual Advisers, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

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(See Item 4)

6. SHARED VOTING POWER

(See Item 4)

7. SOLE DISPOSITIVE POWER

(See Item 4)

8. SHARED DISPOSITIVE POWER

(See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,371,078

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

24.1%

12. TYPE OF REPORTING PERSON

IA, OO (See Item 4)

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Item 1.

(a) Name of Issuer

WHITE MOUNTAINS INSURANCE GROUP, LTD.

(b) Address of Issuer's Principal Executive Offices

80 South Main Street  
Hanover, NH 03755-2053

Item 2.

(a) Name of Person Filing

Franklin Mutual Advisers, LLC

(b) Address of Principal Business Office or, if none, Residence

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101 John F. Kennedy Parkway

Short Hills, NJ 07078 2789

(c) Citizenship

Delaware

(d) Title of Class of Securities

Common Shares, par value \$1.00 per share

(e) CUSIP Number

G9618E107

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Item 3. If this statement is filed pursuant to §§240.13d 1(b) or 240.13d 2(b) or (c),

check whether the person filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 8o).

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C.

78c).

(d)  Investment company registered under section 8 of the Investment Company

Act of 1940 (15 U.S.C 80a 8).

(e)  An investment adviser in accordance with §240.13d 1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with

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§240.13d 1(b) (1) (ii) (F);

(g) [ ] A parent holding company or control person in accordance  
with

§240.13d 1(b) (1) (ii) (G);

(h) [ ] A savings associations as defined in Section 3(b) of the  
Federal

Deposit Insurance Act (12 U.S.C. 1813);

(i) [ ] A church plan that is excluded from the definition of an  
investment

company under section 3(c) (14) of the Investment Company  
Act of 1940

(15 U.S.C. 80a 3);

(j) [ ] A non U.S. institution in accordance with  
§240.13d 1(b) (ii) (J);

(k) [ ] Group, in accordance with §240.13d 1(b) (1) (ii) (K).

If filing as a non U.S. institution in accordance with  
§240.13d 1(b) (1) (ii) (J),

please specify the type of institution

Item 4. Ownership

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The securities reported herein are beneficially owned by one or more open end investment

companies or other managed accounts that are investment management clients of Franklin

Mutual Advisers, LLC ("FMA"), an indirect wholly owned subsidiary of Franklin Resources,

Inc. ("FRI"). When an investment management contract (including a sub advisory

agreement) delegates to FMA investment discretion or voting power over the securities

held in the investment advisory accounts that are subject to that agreement, FRI treats

FMA as having sole investment discretion or voting authority, as the case may be, unless

the agreement specifies otherwise. Accordingly, FMA reports on Schedule 13G that it has

sole investment discretion and voting authority over the securities covered by any such

investment management agreement, unless otherwise noted in this Item 4. As a result for

purposes of Rule 13d 3 under the Act, FMA may be deemed to be the beneficial owner of

the securities reported in this Schedule 13G.

Beneficial ownership by investment management subsidiaries and other affiliates of FRI

is being reported in conformity with the guidelines articulated by the SEC staff in

Release No. 34 39538 (January 12, 1998) relating to organizations, such as FRI, where

related entities exercise voting and investment powers over the securities being

reported independently from each other. The voting and investment powers held by FMA are

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exercised independently from FRI (FMA's parent holding company) and from all other

investment management subsidiaries of FRI (FRI, its affiliates and investment management

subsidiaries other than FMA are, collectively, "FRI affiliates"). Furthermore, internal

policies and procedures of FMA and FRI establish informational barriers that prevent the

flow between FMA and the FRI affiliates of information that relates to the voting and

investment powers over the securities owned by their respective investment management

clients. Consequently, FMA and the FRI affiliates report the securities over which they

hold investment and voting power separately from each other for purposes of Section 13

of the Act.

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Charles B. Johnson and Rupert H. Johnson, Jr. (the "Principal Shareholders") each own in

excess of 10% of the outstanding common stock of FRI and are the principal stockholders

of FRI. However, because FMA exercises voting and investment powers on behalf of its

investment management clients independently of FRI, beneficial ownership of the

securities reported by FMA is not attributed to the Principal Shareholders. FMA

disclaims any pecuniary interest in any of the securities reported in this Schedule 13G.

In addition, the filing of this Schedule 13G on behalf of FMA should not be construed as

an admission that it is, and it disclaims that it is, the beneficial owner, as defined

in Rule 13d 3, of any of such securities.

Furthermore, FMA believes that it is not a "group" with FRI, the Principal Shareholders, or their respective affiliates within the meaning of Rule 13d 5 under the

Act and that none of them is otherwise required to attribute to any other the

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beneficial ownership of the securities held by such person or by any persons or

entities for whom or for which FMA or the FRI affiliates provide investment management

services.

(a) Amount beneficially owned:

1,371,078

(b) Percent of class:

24.1%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

Franklin Mutual Advisers,

LLC:

1,371,078

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

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Franklin Mutual Advisers,  
LLC: 1,371,078

(iv) Shared power to dispose or to direct the disposition of

0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof

the reporting person has ceased to be the beneficial owner of more than five

percent of the class of securities, check the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person

The clients of Franklin Mutual Advisers, LLC, including investment companies

registered under the Investment Company Act of 1940 and other managed accounts,

have the right to receive or power to direct the receipt of dividends from, and

the proceeds from the sale of, the securities reported herein.

Franklin Mutual Shares Fund, a series of Franklin Mutual Series Funds, an

investment company registered under the Investment Company Act of

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1940, has an interest in 655,346 shares, or 11.5%, of the class of securities reported herein.

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Item 7. Identification and Classification of the Subsidiary Which Acquired  
the

Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

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Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities

referred to above were acquired and are held in the ordinary course of business and were

not acquired and are not held for the purpose of or with the effect of changing or

influencing the control of the issuer of the securities and were not acquired and are

not held in connection with or as a participant in any transaction having that purpose

or effect.

Exhibits:

Exhibit A            Joint Filing Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the

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information set forth in this statement is true, complete and correct.

Dated: January 28, 2016

Franklin Mutual Advisers, LLC

Franklin Mutual Series Funds on behalf of

Franklin Mutual Shares Fund

By: /s/STEVEN J. GRAY

Steven J. Gray

Assistant Secretary of Franklin Mutual Advisers, LLC

Vice President and Secretary of Franklin Mutual Series Funds

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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d 1(k) under the Securities Exchange Act of 1934,  
as amended,

the undersigned hereby agree to the joint filing with each other of the  
attached

statement on Schedule 13G and to all amendments to such statement and that  
such

statement and all amendments to such statement are made on behalf of each  
of them.

IN WITNESS WHEREOF, the undersigned have executed this agreement on  
January 28, 2016.

Franklin Mutual Advisers, LLC

Franklin Mutual Series Funds on behalf of

Franklin Mutual Shares Fund

By: /s/STEVEN J. GRAY

Steven J. Gray

Assistant Secretary of Franklin Mutual Advisers, LLC

Vice President and Secretary of Franklin Mutual Series Funds