

WHITE MOUNTAINS INSURANCE GROUP LTD
 Form 5
 February 02, 2012

FORM 5

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

OMB APPROVAL

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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).
 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)
 12/31/2011

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 | 02/22/2011 | Â | G | 2,276 (1) D \$ 0 | 17,469 (2) | I | By Grantor Retained Annuity Trust |
| Common Shares | 12/20/2011 | Â | G | 1,000 (3) D \$ 0 | 10,368 (4) | D | Â |

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| | | | | | | | | | |
|----------------------------|------------|---|---|--------------------|---|------|-----------------------|---|-------------|
| Common Shares | 12/27/2011 | Â | G | 725 ⁽³⁾ | D | \$ 0 | 9,643 | D | Â |
| Common Shares (restricted) | Â | Â | Â | Â | Â | Â | 22,000 | D | Â |
| Common Shares | Â | Â | Â | Â | Â | Â | 20,820 ⁽⁵⁾ | I | By wife |
| Common Shares | Â | Â | Â | Â | Â | Â | 10,751 ⁽⁶⁾ | I | By daughter |
| Common Shares | Â | Â | Â | Â | Â | Â | 5,230 | I | By IRA |
| Common Shares | Â | Â | Â | Â | Â | Â | 526 | 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.

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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. 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 ⁽⁷⁾ 01/20/2017 | Common Shares | 125,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| BARRETTE RAYMOND JOSEPH RENE C/O WHITE MOUNTAINS INSURANCE GROUP, LTD 80 SOUTH MAIN STREET | Â X | Â | Â Chief Executive Officer | Chairman of the Board |

HANOVER, NH 03755

Signatures

Jason R. Lichtenstein, by Power of
Attorney

02/02/2012

__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) Gifts made to non-dependent child on February 22, 2011 and July 14, 2011.
- (2) Reflects net increase in GRAT holdings of 4,590 Common Shares, all of which Reporting Person includes in his Sec. 16 holdings.
- (3) Gift made to family charitable foundation in which Reporting Person disclaims beneficial ownership.
- (4) Reflects gifts made by Reporting Person to wife and daughter, and net shares transfers to GRATs, all of which Reporting Person includes in his Sec. 16 holdings.
- (5) Reflect receipt of gifts in 2011 of 14,705 Common Shares from the Reporting Person.
- (6) Reflects receipt of gifts in 2011 of 2,276 Common Shares from the Reporting Person.
- (7) All the options are vested and 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.