

WHITE MOUNTAINS INSURANCE GROUP LTD  
Form SC 13G/A  
November 03, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

**WHITE MOUNTAINS INSURANCE GROUP, LTD.**

**(Name of Issuer)**

**COMMON SHARES, \$1.00 PAR VALUE**

**(Title of Class of Securities)**

**925391510**

**(CUSIP Number)**

**October 31, 2008**

**(Date of Event Which Requires Filing of this Statement)**

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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 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*.)

1 NAME OF REPORTING PERSON

Warren E. Buffett

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  x

(b)  ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States Citizen

5  SOLE VOTING POWER

NUMBER OF

SHARES  NONE  
 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  89,279  
EACH  7 SOLE DISPOSITIVE POWER

REPORTING

PERSON  NONE  
WITH  8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

89,279

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.0%

12 TYPE OF REPORTING PERSON

IN, HC

1 NAME OF REPORTING PERSON

Berkshire Hathaway Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  x

(b)  ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES NONE  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 89,279  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON NONE  
8 SHARED DISPOSITIVE POWER  
WITH

89,279

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

89,279

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.0%

12 TYPE OF REPORTING PERSON

HC, CO

1 NAME OF REPORTING PERSON

General Re Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  x

(b)  ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5  SOLE VOTING POWER

NUMBER OF

SHARES  NONE  
 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  89,279  
 7 SOLE DISPOSITIVE POWER  
 EACH

REPORTING

PERSON  NONE  
 8 SHARED DISPOSITIVE POWER  
 WITH

89,279

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

89,279

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.0%

12 TYPE OF REPORTING PERSON

HC, CO



1 NAME OF REPORTING PERSON

General Reinsurance Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  x

(b)  ..

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

5  SOLE VOTING POWER

NUMBER OF

SHARES  NONE  
 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY  89,279  
 7 SOLE DISPOSITIVE POWER  
 EACH

REPORTING

PERSON  NONE  
 8 SHARED DISPOSITIVE POWER  
 WITH

89,279

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

89,279

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.0%

12 TYPE OF REPORTING PERSON

IC, CO

**SCHEDULE 13G**

**Item 1.**

**(a) Name of Issuer:**

White Mountains Insurance Group, Ltd.

**(b) Address of Issuer's Principal Executive Offices:**

80 South Main Street, Hanover, New Hampshire 03755

**Item 2.**

**(a) Name of Person Filing:**

WARREN E. BUFFETT

BERKSHIRE HATHAWAY INC.

GENERAL RE CORPORATION

GENERAL REINSURANCE CORPORATION

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

1440 Kiewit Plaza, Omaha, Nebraska 68131

**(c) Citizenship:**

Warren E. Buffett

UNITED STATES CITIZEN

Berkshire Hathaway Inc., General Re Corporation, and General Reinsurance Corporation

DELAWARE CORPORATIONS

**(d) Title of Class of Securities:**  
COMMON SHARES, \$1.00 Par Value

**(e) CUSIP Number:**  
925391510

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**  
Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.), Berkshire Hathaway Inc., and General Re Corporation are each a parent holding company or control person in accordance with Rule 13d-1(b)(ii)(G) (Note: See Item 7).

General Reinsurance Corporation is an insurance company as defined in Section 3(a)(19) of the Act.

The reporting persons together are a group in accordance with Rule 13d-1(b)(ii)(J).

**Item 4. Ownership.**

**(a) Amount beneficially owned:**  
See the response to Item 9 on the attached cover page for each of the reporting persons.

**(b) Percent of class:**

See the response to Item 11 on the attached cover page for each of the reporting persons.

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

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

See the response to Item 5 on the attached cover page for each of the reporting persons.

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

See the response to Item 6 on the attached cover page for each of the reporting persons.

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

See the response to Item 7 on the attached cover page for each of the reporting persons.

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

See the response to Item 8 on the attached cover page for each of the reporting persons.

**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 persons have ceased to be the beneficial owners of more than 5 percent of the class of securities, check the following .

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

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

See Exhibit A.

**Item 8. Identification and Classification of Members of the Group.**

See Exhibit A.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.

**Item 10. Certification.**

Not Applicable.

**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

November 3, 2008  
Date

/s/ Warren E. Buffett  
Signature

Warren E. Buffett  
Name

November 3, 2008  
Date

/s/ Marc D. Hamburg  
Signature

Marc D. Hamburg, Senior Vice President and CFO  
Name and Title

BERKSHIRE HATHAWAY INC.

November 3, 2008  
Date

/s/ William S. Gasdaska  
Signature

William G. Gasdaska, Senior Vice President, CFO and Treasurer  
Name and Title

GENERAL REINSURANCE CORPORATION

November 3, 2008  
Date

/s/ William S. Gasdaska  
Signature

William G. Gasdaska, Senior Vice President, CFO and Treasurer  
Name and Title

GENERAL RE CORPORATION

**SCHEDULE 13G**

**EXHIBIT A**

**RELEVANT SUBSIDIARIES AND MEMBERS OF FILING GROUP**

PARENT HOLDING COMPANIES OR CONTROL PERSONS:

Warren E. Buffett (an individual who may be deemed to control Berkshire Hathaway Inc.)

Berkshire Hathaway Inc.

General Re Corporation

INSURANCE COMPANIES AS DEFINED IN SECTION 3(a)(19) OF THE ACT:

General Reinsurance Corporation



**SCHEDULE 13G**

**EXHIBIT B**

**JOINT FILING AGREEMENT PURSUANT TO RULE 13d-1(k)(1)**

The undersigned persons agree and consent to the joint filing on their behalf of this Schedule 13G amendment in connection with their beneficial ownership of the Common Shares of White Mountains Insurance Group, Ltd.

Dated: November 3, 2008

/s/ Warren E. Buffett  
**Warren E. Buffett**

BERKSHIRE HATHAWAY INC.

Dated: November 3, 2008

/s/ Marc D. Hamburg  
**By: Marc D. Hamburg**  
**Title: Senior Vice President and CFO**

GENERAL RE CORPORATION

Dated: November 3, 2008

/s/ William G. Gasdaska  
**By: William G. Gasdaska**  
**Title: Senior Vice President, CFO and Treasurer**

GENERAL REINSURANCE CORPORATION

Dated: November 3, 2008

/s/ William G. Gasdaska  
**By: William G. Gasdaska**  
**Title: Senior Vice President, CFO and Treasurer**