

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

November 22, 2016

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)
11/18/2016

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 ☒ Other (specify
below) 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Shares	11/18/2016		M		3,000	A \$ 742	37,975 ⁽¹⁾ D
Common Shares	11/18/2016		F		2,658	D \$ 837.21	35,317 ⁽¹⁾ D
Common Shares	11/21/2016		M		3,000	A \$ 742	38,317 ⁽¹⁾ D
Common Shares	11/21/2016		F		2,673	D \$ 832.56	35,644 ⁽¹⁾ D
	11/22/2016		M		3,000	A \$ 742	38,644 ⁽¹⁾ D

Common
Shares

Common Shares	11/22/2016	F	2,688	D	\$ 828.06	35,956 ⁽¹⁾	D
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Common Shares						12,278	I	By Grantor Retained Annuity Trust
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Common Shares (restricted)						5,000	D	
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Common Shares						6,106	I	By IRA
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Common Shares						716	I	By 401(k)
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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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(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 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 (right to buy)	\$ 742	11/18/2016		M	3,000	⁽²⁾ 01/20/2017	Common Shares	3,000
Common Share Options (right to	\$ 742	11/21/2016		M	3,000	⁽²⁾ 01/20/2017	Common Shares	3,000

buy)

Common
Share

Options	\$ 742	11/22/2016	M	3,000	<u>(2)</u>	01/20/2017	Common Shares	3,000
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(right to
buy)

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

Wesley C. Bell, by Power of Attorney
11/22/2016

__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) 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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