

WHITE MOUNTAINS INSURANCE GROUP LTD  
 Form 4  
 May 29, 2007

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

OMB APPROVAL  
 OMB Number: 3235-0287  
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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GILLESPIE JOHN DAVIES**

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**C/O WHITE MOUNTAINS INSURANCE GROUP, 80 SOUTH MAIN STREET**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/24/2007**

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

(Street)  
**HANOVER, NH 03755**

4. 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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	05/24/2007		A	100 A \$ 0	1,776	D	
Common Shares					50,000 <sup>(1)</sup>	I	See Footnote 1
Common Shares					14	I	By 401(K)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

(3) The Phantom Shares are payable, as a result of the Reporting Person's separation of employment from WTM, in cash, in ten equal annual installments that commenced on October 6, 2005. Final payment is due on October 6, 2014.

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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