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WATERS ALI Form 4	LAN LEWIS										
February 26, 2	2010										
FORM	4 UNITED		SECURITIES AND EXCHANGE COMMISSIO						PROVAL 3235-0287		
Washington, D.C. 20549Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations 							Number:January 31Expires:2005Estimated averageburden hours perresponse0.5				
(Print or Type Re	sponses)										
1. Name and Add WATERS AL	-	-	2. Issuer N Symbol WHITE N INSURAI		AINS	-	ГМ]	5. Relationship of Issuer (Chec	Reporting Pers		
(Last) C/O WHITE I INSURANCE SOUTH MAI	E GROUP, LT		3. Date of E (Month/Day 02/24/201	/Year)	nsaction			X Director X Officer (give below) CE		o Owner er (specify	
HANOVER, I	(Street) 4. If Ameno Filed(Month HANOVER, NH 03755				Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	I - Non-De	rivative Se	curitie	s Aca	uired, Disposed of	or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execu any	eemed	3. Transactic Code (Instr. 8)	4. Securit	ties (A) or of (D) 4 and 5 (A) or		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	
Common Shares (restricted)	02/24/2010			А	1,225 (1)	А	\$0	2,425	D		
Common Shares								3,172	D		
Common Shares								600	Ι	By IRA	
Common Shares								120	I	by children	

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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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or 1		
						Exercisable	Date		Number		
				C I V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting o wher Address	Director	10% Owner	Officer	Other		
WATERS ALLAN LEWIS C/O WHITE MOUNTAINS INSURANCE GROUP, LTD 80 SOUTH MAIN STREET HANOVER, NH 03755	х		CEO - WTM Re			
Signatures						
Jason R. Lichtenstein, by Power of	10					

02/26/2010 Attorney

Date

Explanation of Responses:

**Signature of Reporting Person

- 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).
- On February 24, 2010, the Reporting Person received a restricted share award of 1,225 Common Shares. The restricted shares vest on (1) December 31, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space 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.