

BERKOWITZ BRUCE R

Form 4

November 14, 2005

FORM 4**UNITED 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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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERKOWITZ BRUCE R

(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. Date of Earliest Transaction
(Month/Day/Year)
11/11/2005

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)

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	11/11/2005		S		1,000	D \$ 625	82,500	I	See footnote (1)
Common Shares	11/11/2005		S		1,000	D \$ 626	81,500	I	See footnote (1)
Common Shares	11/11/2005		S		500	D \$ 626.01	81,000	I	See footnote (1)

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Common Shares	11/11/2005	S	1,000	D	\$ 626.02	80,000	I	See footnote (1)
Common Shares	11/11/2005	S	2,600	D	\$ 627	77,400	I	See footnote (1)
Common Shares	11/11/2005	S	400	D	\$ 627.01	77,000	I	See footnote (1)
Common Shares	11/11/2005	S	500	D	\$ 628.5	76,500	I	See footnote (1)
Common Shares	11/11/2005	S	500	D	\$ 629	76,000	I	See footnote (1)
Common Shares	11/11/2005	S	500	D	\$ 630	75,500	I	See footnote (1)
Common Shares	11/11/2005	S	300	D	\$ 631.1	75,200	I	See footnote (1)
Common Shares	11/11/2005	S	500	D	\$ 631.5	74,700	I	See footnote (1)
Common Shares	11/11/2005	S	200	D	\$ 631.6	74,500	I	See footnote (1)
Common Shares	11/11/2005	S	1,000	D	\$ 632	73,500	I	See footnote (1)
Common Shares	11/11/2005	S	700	D	\$ 633	72,800	I	See footnote (1)
Common Shares	11/11/2005	S	400	D	\$ 633.01	72,400	I	See footnote (1)
Common Shares	11/11/2005	S	900	D	\$ 633.02	71,500	I	See footnote (1)
Common Shares	11/11/2005	S	1,000	D	\$ 633.1	70,500	I	See footnote (1)

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

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SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BERKOWITZ BRUCE R
C/O WHITE MOUNTAINS INSURANCE GROUP, LTD
80 SOUTH MAIN STREET
HANOVER, NH 03755

X

Signatures

Dennis P. Beaulieu, by Power of
Attorney

11/14/2005

 **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) Fairholme Partners L.P. ("Fairholme Partners") is the beneficial owner of 62,000 Common Shares of WTM; Fairholme Ventures II, LLC ("Fairholme Ventures") is the beneficial owner of 1,500 Common Shares of WTM; and Fairholme Funds, Inc./The Fairholme Fund (the "Fairholme Fund") is the beneficial owner of 7,000 Common Shares of WTM. Mr. Berkowitz is the Managing Member of the General Partner of Fairholme Partners and Managing Member of the Managing Member of Fairholme Ventures and Managing Member of the Investment Adviser to Fairholme Fund. Mr. Berkowitz disclaims beneficial ownership of the WTM Common Shares owned by Fairholme Partners, Fairholme Ventures and Fairholme Fund except to the extent of his pecuniary interest therein.

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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