

WHITE MOUNTAINS INSURANCE GROUP LTD
 Form 4
 December 20, 2016

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

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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 *
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)
 12/16/2016

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 below) Other (specify 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Shares	12/16/2016		M	2,000 A \$ 742	44,506 ⁽¹⁾	D	
Common Shares	12/16/2016		F	1,768 D \$ 839.21	42,738 ⁽¹⁾	D	
Common Shares	12/19/2016		M	2,000 A \$ 742	44,738 ⁽¹⁾	D	
Common Shares	12/19/2016		F	1,736 D \$ 854.5	43,002 ⁽¹⁾	D	
	12/19/2016		G ⁽²⁾	V 500 D \$ 0	42,502 ⁽²⁾	D	

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Common Shares									
Common Shares	12/20/2016		S	1	D	\$ 860	7,999	I	by Grantor Retained Annuity Trust
Common Shares (restricted)							5,000	D	
Common Shares							6,106	I	By IRA
Common Shares							717	I	By 401(k)

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. Amount or Number of Shares
Common Share Options (right to buy)	\$ 742	12/16/2016		M	2,000	⁽³⁾ 01/20/2017	Common Shares	2,000
Common Share Options (right to buy)	\$ 742	12/19/2016		M	2,000	⁽³⁾ 01/20/2017	Common Shares	2,000

