### FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended MARCH 31, 1999.

1. Folksamerica Holding Company, Inc.

2. Fund American Enterprises, Inc.

4. White Mountains Holdings, Inc.

3. Source One Mortgage Services Corp.

If amended report, check here: //

Fund American Enterprises Holdings, Inc.
----Name of Institutional Investment Manager

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

80 South Main Street	Hanover NH	03755-2053
Business Address (Street)		
Michael S. Paquette (603) 6	640-2205 Senior Vice Pres	sident and Controller
Name, Phone No., and Title of Pers		
The institutional investment attachments are the person by whor information contained therein is a that all required items, statement of this Form and that the submission unamended items, statements and so previously submitted.  Pursuant to the requirements undersigned institutional investment.	manager submitting this Form it is signed represent he true, correct and complete ts and schedules are considion of any amendment represendedules remain true, correct of Securities Exchange Actent manager has caused this	orm and its ereby that all . It is understood dered integral parts sents that all ect and complete as t of 1934, the s report to be signed
the 12TH day of MAY, 1999		
	FUND AMERICAN ENTERPRISE	
	(Name of Institutional I	
	(Manual Signature of Per to Submit Th	
Name and 13F file numbers of ALL 1 to which this schedule is filled (LIST IN ALPHABETICAL ORDER).	Institutional Investment Ma	anagers with respect
13F File Numbers will be assigned they file their first report.	to Institutional Investmen	nt Managers after
Name:	13F File No.	: Name:

8.

5. (see attached report for security listings)

### FORM 13F FOR MARCH 31, 1999

Name of Issuer	Title	CUSTD	Fair Market Value	Number of
AGI Pasqureas Inc	COM	001204106	070 150	50 000
AGL Resources, Inc. Alberto-Culver Co.	COM CL A	001204106 013068200	878,150 2,234,650	50,000 95,600
Allmerica Financial Corp.	COM	019754100	92,285	1,676
AMBAC Financial Group, Inc.	COM	023139108	418,500	7,750
America Online, Inc.	COM	02364J104	11,760,000	80,000
America Online, Inc.	COM	02364J104	1,734,600	11,800
Archstone Communities	PFD SER A CV	039581202	26,938	1,000
Avery Dennison Corp. BISYS Group, Inc.	COM COM	053611109 055472104	79,580 1,119,375	1,384 19,900
BRE Properties, Inc.	CL A	05564E106	543,000	24,000
Bank UTD Corp.	CL A	065412108	58,574	1,433
Berkshire Hathaway Inc.	CL A	084670108	7,140,000	100
Berkshire Hathaway Inc.	CL B	084670207	923,943	393
(H & R) Block, Inc.	COM	093671105	2,047,263	43,214
Bristol Meyers Squibb Co. Cardinal Health, Inc.	COM COM	110122108 14149Y108	5,771,250 1,298,286	90,000 19,671
Cellular Communications of Puerto Rico, Inc.	COM	15116N108	440,100	16,300
Citation Corp. ALA	COM	172895104	21,136	2,062
Citigroup, Inc.	COM	172967101	4,391,406	68,750
Coca Cola Co.	COM	191216100	926,763	15,100
Corecomm Ltd.	ORD	G2422R109	599,025	16,300
DRS Technologies, Inc.	COM	23330X100	20,480	2,560
Dell Computer Walt Disney Co.	COM COM	247025109 254687106	11,445,000 6,256,125	280,000 201,000
Walt Disney Co.	COM	254687106	566,475	18,200
Donaldson Lufkin & Jenrette	COM	257661108	4,185,000	60,000
ESAT Telecom Group PLC	SPONSORED ADR	26883Y102	2,638	63
Equity Residential Properties	SH BEN INT	29476L107	710,531	17,225
Federal Home Loan Mortgage Corp.	COM	313400301	1,535,975	26,800
Federal National Mortgage Association	COM	313586109	5,886,250	85,000
Federal National Mortgage Association	COM	313586109	2,693,825	38,900
Financial Security Assurance Holdings Ltd. First Data Corporation	COM COM	31769P100 319963104	171,712,425	3,460,200
First Industrial Realty Trust	COM	32054K103	574,988 538,605	13,450 22,500
General Electric Co.	COM	369604103	13,053,750	118,000
General Electric Co.	COM	369604103	885,000	8,000
Gilette Company	COM	375766102	6,240,938	105,000
Gulf Canada Resources Ltd.	ORD	40218L305	81,980	30,504
Healthsouth Corp.	COM	421924101	109,778	10,581
Hershey Foods Corp.	COM	427866108	2,769,488	49,400
Highwoods Properties, Inc. Home Depot, Inc.	COM COM	431284108 437076102	447,697 1,896,758	19,000 30,470
INMC Mortgage Holdings, Inc.	COM	44977L100	403,463	37,100
Intel Corp.	COM	458140100	8,796,750	74,000
Intel Corp.	COM	458140100	225,863	1,900
Intergraph Corp.	COM	458683109	12,575	1,863
International Business Machines Corp.	COM	459200101	234,856	1,325
Interstate Bakeries Corp.	COM	46072H108	2,156,250	100,000
Intuit, Inc. Johnson & Johnson, Inc.	COM COM	461202103	1,516,075	14,900
Kimberly Clark Corp.	COM	478160104 494368103	995,962 3,763,094	10,652 78,500
Laclede Gas Co.	COM	505588103	177,973	8,500
LaSalle Re Holdings Ltd.	ORD	G5383Q101	268,450	18,200
Liberty Financial Cos., Inc.	COM	530512102	28,770	1,221
Eli Lilly & Co.	COM	532457108	5,601,750	66,000
Loral Space & Communication	COM	G56462107	1,660,313	115,000
MCN Energy Group, Inc.	COM	55267J100	192,756	12,000
Marsh & McLennan Cos., Inc. Mattel, Inc.	COM COM	571748102 577081102	608,850 1,334,530	8,200 53,515
McDonald's Corp.	COM	580135101	101,319	2,236
Meditrust Corp.	PAIRED CTF NEW	58501T306	304,930	24,516
Merry Land & Investment Company, Inc.	COM	590438107	9,547	1,625
Microsoft Corp.	COM	594918104	10,755,000	120,000
(J.P.) Morgan & Company, Inc.	COM	616880100	555,188	4,500
NAC Re Corp.	COM	628907107	306,019	5,700
Nordstrom, Inc.	COM	655664100	4,087,500	100,000
PartnerRe Limited  Paoples Heritage Financial Group The	COM	G6852T105	1,466,100	36,200
Peoples Heritage Financial Group, Inc. PepsiCo, Inc.	COM COM	711147108 713448108	51,102 525,113	2,839 13,400
Philip Morris Companies	COM	718154107	2,818,519	80,100
Philip Morris Companies	COM	718154107	598,188	17,000
Provident Cos., Inc.	COM	743862104	266,131	7,700
Ross Stores	COM	778296103	4,381,250	100,000
Royal Dutch Petroleum Co.	NY REG GLD1.25	780257804	3,640,000	70,000
Safeskin Corp.	COM	786454108	840,438	113,000
Safeskin Corp.	COM	786454108	260,313	35,000
San Juan Basin Royalty Trust	UNIT BEN INT	798241105	31,352,913	4,644,876
Sara Lee Corp. Schering Plough Corp.	COM COM	803111103 806605101	584,100 10,928,450	23,600 197,800
Schering Plough Corn	( '( )IVI			
Schering Plough Corp. Security Capital Group B. Inc.	COM CL B	806605101 81413P204	1,353,625 31,191	24,500 2,332
Schering Plough Corp. Security Capital Group B, Inc. Shaw Communications, Inc. Cl B Conv.	COM CL B CL B CONV	81413P204 82028K200	31,191 145,970	2,332 4,535

XL Capital Ltd.	CL A	G98255105	595,350	9,800
Wells Fargo & Co.	COM	949746101	2,454,375	70,000
Wal Mart Stores, Inc.	COM	931142103	322,656	3,500
Wal Mart Stores, Inc.	COM	931142103	5,392,969	58,500
Waddell & Reed Financial, Inc.	CL A	930059100	746,631	36,421
UCAR International, Inc.	COM	90262K109	167,579	11,864
Tricon Global Restaurants, Inc.	COM	895953107	94,135	1,340
Terra Nova (Bermuda) Holdings Ltd.	ORD CL A	G87615103	395,281	18,070
Superior National Insurance Group, Inc.	COM	868224106	737,200	38,800
J.M. Smucker Co. Class B	CL B	832696207	63,669	3,587
J.M. Smucker Co. Class A	CL A	832696108	59,931	2,686

GRAND TOTAL

\$ 389,113,167 -----

### \* MANAGERS

(FORM 13F filed separately) (FORM 13F filed separately) (FORM 13F filed separately) (FORM 13F filed separately) Folksamerica Holding Company, Inc. Fund American Enterprises, Inc. Source One Mortgage Services Corporation White Mountains Holdings, Inc. 1 2 3 4 = =

Name of Issuer	Inve	stment Disc	cretion		Voti	ng Authority (Sha	res)
Name of Issuer	Sole	Shared	Other	- Managers *	Sole	Shared	None
Cl. Passurage. The		x **		4		50,000	
GL Resources, Inc. lberto-Culver Co.		X **		4 1		95,600	
llmerica Financial Corp.		x **		4		1,676	
MBAC Financial Group, Inc.		x **		4		7,750	
merica Online, Inc.		x ** x **		1 4		80,000	
merica Online, Inc. rchstone Communities		X **		4		11,800 1,000	
very Dennison Corp.		x **		4		1,384	
ISYS Group, Inc.		x **		4		19,900	
RE Properties, Inc.		X **		4		24,000	
ank UTD Corp. erkshire Hathaway Inc.		x ** x **		4 4		1,433 100	
erkshire Hathaway Inc.		x **		4		393	
H & R) Block, Inc.		x **		4		43,214	
ristol Meyers Squibb Co.		x **		1		90,000	
ardinal Health, Inc.		x ** x **		4 4		19,671	
ellular Communications of Puerto Rico, Inc. itation Corp. ALA		X **		4		16,300 2,062	
itigroup, Inc.		x **		1		68,750	
oca Cola Co.		x **		4		15,100	
orecomm Ltd.		X **		4		16,300	
RS Technologies, Inc.		x ** x **		4 1		2,560	
ell Computer alt Disney Co.		x ** x **		1 1		280,000 201,000	
alt Disney Co.		x x **		4		18,200	
onaldson Lufkin & Jenrette		x **		1		60,000	
SAT Telecom Group PLC		x **		4		63	
quity Residential Properties		X **		4		17,225	
ederal Home Loan Mortgage Corp. ederal National Mortgage Association		x ** x **		4 1		26,800 85,000	
ederal National Mortgage Association		X **		4		38,900	
inancial Security Assurance Holdings Ltd.		X		3		3,460,200	
irst Data Corporation		x **		4		13,450	
irst Industrial Realty Trust		x **		4		22,500	
eneral Electric Co.		X **		1		118,000	
eneral Electric Co.		x ** x **		4 1		8,000	
ilette Company ulf Canada Resources Ltd.		X **		4		105,000 30,504	
ealthsouth Corp.		x **		4		10,581	
ershey Foods Corp.		x **		1		49,400	
ighwoods Properties, Inc.		x **		4		19,000	
ome Depot, Inc.		X **		4		30,470	
NMC Mortgage Holdings, Inc.		x ** x **		4 1		37,100 74,000	
ntel Corp. ntel Corp.		X X **		4		1,900	
ntergraph Corp.		x **		4		1,863	
nternational Business Machines Corp.		x **		4		1,325	
nterstate Bakeries Corp.		x **		1		100,000	
ntuit, Inc.		X **		4		14,900	
ohnson & Johnson, Inc. imberly Clark Corp.		x ** x **		4 1		10,652 78,500	
aclede Gas Co.		x **		4		8,500	
aSalle Re Holdings Ltd.		x **		4		18,200	
iberty Financial Cos., Inc.		x **		4		1,221	
li Lilly & Co.		x **		1		66,000	
oral Space & Communication		x ** x **		1		115,000	
CN Energy Group, Inc. arsh & McLennan Cos., Inc.		X **		4 4		12,000 8,200	
attel, Inc.		x **		1		53,515	
cDonald's Corp.		x **		4		2,236	
editrust Corp.		X **		4		24,516	
erry Land & Investment Company, Inc.		X **		4		1,625	
icrosoft Corp. J.P.) Morgan & Company, Inc.		x ** x **		1 4		120,000 4,500	
AC Re Corp.		x **		4		5,700	
ordstrom, Inc.		x **		1		100,000	
artnerRe Limited		x **		4		36,200	
eoples Heritage Financial Group, Inc.		X **		4		2,839	
epsiCo, Inc.		x ** x **		4 1		13,400	
nilip Morris Companies nilip Morris Companies		X **		4		80,100 17,000	
ovident Cos., Inc.		x **		4		7,700	
oss Stores		x **		1		100,000	
oyal Dutch Petroleum Co.		x **		1		70,000	
afeskin Corp.		X ** × **		1		113,000	
afeskin Corp. an Juan Basin Royalty Trust		x ** x		4 2		35,000 4,644,876	
ara Lee Corp.		x x **		4		23,600	
chering Plough Corp.		x **		1		197,800	
chering Plough Corp.		x **		4		24,500	
ecurity Capital Group B, Inc.		x **		4		2,332	
		x **		4		4,535	
naw Communications, Inc. Cl B Conv. nurgard Storage Centers, Inc.		X **		4		24,700	
		X ** X ** X **		4 4 4		24,700 2,686 3,587	

Terra Nova (Bermuda) Holdings Ltd.	x **	4	18,070
Tricon Global Restaurants, Inc.	x **	4	1,340
UCAR International, Inc.	x **	4	11,864
Waddell & Reed Financial, Inc.	x **	4	36,421
Wal Mart Stores, Inc.	x **	1	58,500
Wal Mart Stores, Inc.	x **	4	3,500
Wells Fargo & Co.	x **	1	70,000
XL Capital Ltd.	x **	4	9,800

 $<sup>\</sup>ensuremath{^{**}}$  Investment discretion shared with indirect wholly owned insurance subsidiaries

### FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended MARCH 31, 1999.

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

If amended report, check here: /	/						
Folksamerica Holding Company, Ind							
Name of Institutional Investment							
One Liberty Plaza	New York	NY	10006				
Business Address (Street)	(City)	(State)	(Zip)				
Michael S. Paquette	(603) 640-2205	Authorize	d Representative*				
Name, Phone No., and Title of Pe Authorized to Submit This Report		*Power of	Attorney on file				
ATTENTION INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS.  SEE 18 U.S.C. 1001 AND 15 U.S.C. 78ff(a).							
The institutional investment	t manager submitting	g this Form					

attachments are the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned institutional investment manager has caused this report to be signed on its behalf in the City of  $\,$  HANOVER and State of

NEW HAMPSHIRE on the 12TH day of MAY, 1999.

FOLKSAMERICA HOLDING COMPANY, INC.

(Name of Institutional Investment Manager)

(Manual Signature of Person Duly Authorized to Submit This Report)

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report): (LIST IN ALPHABETICAL ORDER).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

4		8.	
3.		7.	
2		6.	
1		5.	
Name:	13F File No.:	Name:	13F File No.:

FOLKSAMERICA HOLDING COMPANY, INC.

May 12, 1999

Securities and Exchange Commission Washington,  $\operatorname{DC}$ 

A report on Form 13F for the Quarter Ended March 31, 1999 has been filed by Fund American Enterprises Holdings, Inc. with respect to securities over which Folksamerica Holding Company, Inc. has investment discretion.

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended MARCH 31, 1999.

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

If amended report, check here:	/ /	,	
Fund American Enterprises, Inc			
Name of Institutional Investme			
76 Olcott Drive, Suite L6	White River	Junction VT	05001
Business Address (S	treet) (City	) (State)	(Zip)
Robert E. Snyder (	802) 295-8965	Secretary and C	ontroller
Name, Phone No., and Title of			
INTENTIONAL MISSTATEMENTS OR OVIOLATIONS.  SEE 18 U.S	ATTENTION MISSIONS OF FACTS CO		INAL
The institutional investm attachments are the person by information contained therein that all required items, state of this Form and that the subm unamended items, statements an previously submitted.  Pursuant to the requireme undersigned institutional investments.	whom it is signed relis true, correct and ments and schedules ission of any amendment of schedules remain to the of Securities Executives Execu	present hereby that a complete. It is unde are considered integr ent represents that a rue, correct and comp change Act of 1934, t	rstood al parts ll lete as
this report to be signed on it	s behalf in the City	of WHITE RIVER JUNC	TION
and State of VERMONT on th		AY, 1999.	
		MERICAN ENTERPRISES,	TNC
		tional Investment Man	
	•		,
		e of Person Duly Auth ubmit This Report)	orized
Name and 13F file numbers of A to which this schedule is fill IN ALPHABETICAL ORDER).			
13F File Numbers will be assig they file their first report.	ned to Institutional	Investment Managers	after
Name:	13F File No.:	Name:	13F File No.:
1		5.	
2		6.	
3.		7.	

FUND AMERICAN ENTERPRISES, INC.

May 12, 1999

Securities and Exchange Commission Washington, DC

A report on Form 13F for the Quarter Ended March 31, 1999 has been filed by Fund American Enterprises Holdings, Inc. with respect to securities over which Fund American Enterprises, Inc. has investment discretion.

### FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended MARCH 31, 1999.

(PLEASE	READ INSTRUCTION	ONS BEFORE PRE	PARING FORM.)		
If amended report, chec	k here: //				
Source One Mortgage Ser					
Name of Institutional I					
27555 Farmington Road		Farmington Hi	lls MI	48334	
Business Address	(Street)	(City)	(State)	(Zip)	
Michael S. Paquette	(603) 640-	-2205	Authorized Repre	sentative*	
Name, Phone No., and Ti Authorized to Submit Th	tle of Person Du	ıly	*Power of Attorn	ey on file	
INTENTIONAL MISSTATEMEN VIOLATIONS.				IMINAL	
The institutional attachments are the per information contained t that all required items of this Form and that t unamended items, statem previously submitted.  Pursuant to the re undersigned institution	son by whom it is true, statements and he submission of ents and schedul quirements of Se	is signed repr correct and c d schedules ar f any amendmen les remain tru ecurities Exch	esent hereby that omplete. It is un e considered inte t represents that e, correct and co ange Act of 1934,	all derstood gral parts all mplete as	
this report to be signe	d on its behalf	in the City o	f HANOVER and	State of	
NEW HAMPSHIRE on the					
			GE SERVICES CORPO		
	(Nan	me of Institut	ional Investment	Manager)	
		nual Signature	of Person Duly A Submit This Repor	uthorized	
Name and 13F file numbe to which this schedule IN ALPHABETICAL ORDER).					
13F File Numbers will b they file their first r		nstitutional I	nvestment Manager	s after	
Name:	13F File	e No.: N	ame:		13F File No.:
1		5			
2		6			
3.		7			
4		8			

### SOURCE ONE MORTGAGE SERVICES CORPORATION

May 12, 1999

Securities and Exchange Commission Washington, DC

A report on Form 13F for the Quarter Ended March 31, 1999 has been filed by Fund American Enterprises Holdings, Inc. with respect to securities over which Source One Mortgage Services Corporation has investment discretion.

### FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended MARCH 31, 1999.

(PLEASE READ INSTRUCTIONS BEFORE PREPARING FORM.)

If amended report, check	c here: //			
White Mountains Holdings				
Name of Institutional Ir				
30 South Main Street		Hanover	NH	03755-2053
Business Address	(Street)	(City)	(State)	(Zip)
Michael S. Paquette	(603) 640-	2205 Seni	or Vice Presi	dent and Controller
Name, Phone No., and Tit	le of Person	Duly Author	ized to Submi	t This Report.
	A	TTENTION		
INTENTIONAL MISSTATEMENT	rs or omission	S OF FACTS	CONSTITUTE FE	DERAL CRIMINAL
VIOLATIONS. SEE	18 U.S.C. 100	1 AND 15 U.	S.C. 78ff(a).	
The institutional i	investment man	ager submit	ting this For	m and its

ine institutional investment manager submitting this Form and its attachments are the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned institutional investment manager has caused

this report to be signed on its behalf in the City of  $\,$  HANOVER  $\,$  and State of

NEW HAMPSHIRE on the 12TH day of MAY, 1999.

WHITE MOUNTAINS HOLDINGS, INC.

(Name of Institutional Investment Manager)

(Manual Signature of Person Duly Authorized to Submit This Report)

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report): (LIST IN ALPHABETICAL ORDER).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

Name:	13F File No.:	Name:	13F File No.:
	-		
1		5.	
2		6.	
3.		7.	
4		8.	

WHITE MOUNTAINS HOLDINGS, INC.

May 12, 1999

Securities and Exchange Commission Washington,  $\operatorname{DC}$ 

A report on Form 13F for the Quarter Ended March 31, 1999 has been filed by Fund American Enterprises Holdings, Inc. with respect to securities over which White Mountains Holdings, Inc. has investment discretion.