

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 2, 2007

Date of Report (Date of earliest event reported)

WHITE MOUNTAINS INSURANCE GROUP, LTD.

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of
incorporation or organization)

1-8993

(Commission file number)

94-2708455

(I.R.S. Employer
Identification No.)

80 South Main Street, Hanover, New Hampshire 03755

(Address of principal executive offices)

(603) 640-2200

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01. REGULATION FD DISCLOSURE.

On February 2, 2007, White Mountains Insurance Group, Ltd. ("White Mountains") posted a letter to White Mountains' shareholders on its website from retired Chairman John J. Byrne. Mr. Byrne's letter is furnished herewith as Exhibit 99(a) and is incorporated by reference in its entirety.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

- 99 (a) Letter to shareholders from White Mountains' retired Chairman, John J. Byrne.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

WHITE MOUNTAINS INSURANCE GROUP, LTD.

DATED: February 2, 2007

By: /s/ J. BRIAN PALMER
J. Brian Palmer
Chief Accounting Officer



John J. Byrne
Retired Chairman

January 26, 2007

To the Owners of White Mountains,

As you have learned by now, I have decided that I must leave the arena. My regret is only because of how much this organization, its people, and you my fellow owners have added to my life over the past twenty-two years. With your support, we were able to be BOLD at key times. The results were fine - better than we deserved.

As I step away, the company is in terrific shape. We ended 2006 on a positive note and with a strong balance sheet. With Ray back leading the talented management team we have assembled, owners should have a prosperous future.

While one chapter is closing, another is beginning. Ray is the right leader for this company. His intelligence and experience with all aspects of our business is obvious and he is well schooled in our operating principles. He will always act in the owners' interest. He will be bold for us and we will be better off for it.

We should want Ray driven not as a manager but as an owner. To that end I recommended to the Board, and they approved, a compensation program tied tightly to owners' reward. You can read the details elsewhere. Essentially, and under most circumstances, Ray should receive about 2.5% of the excess upside from here. This sounds about right to me. We should hope he gets rich.

But he will have his own style and strategy. He understands the Russian folk proverb "Dwell on the past and you'll lose an eye; forget the past and you'll lose both eyes."

There are too many people to thank individually, but I would be remiss if I did not thank my trophy wife, Dorothy, for her love, understanding and encouragement throughout my career. We have had a wonderful life and a beautiful family. I look forward to a long retirement with her.

Friends, thank you for giving me the opportunity to so thoroughly enjoy this wonderful adventure. I shall always remain

Your humble servant,

/s/ Jack
