

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	December 31, 2014
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* RITCHIE JAMES JOSEPH	2. Issuer Name and Ticker or Trading Symbol WHITE MOUNTAINS INSURANCE GROUP LTD [WTM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CFO, OneBeacon Insurance Group
	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2003	
(Last) (First) (Middle)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street)		
(City) (State) (Zip)		

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 (restricted)	05/07/2003	05/07/2003	s ⁽¹⁾		1,000	D	0.01	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Shares	0 ⁽²⁾	05/07/2003	05/07/2003	A		1,000		06/01/2003	08/08/1988 ⁽³⁾	Common Shares	1,000	\$382.75 ⁽⁴⁾	1,000	D	

Explanation of Responses:

- To facilitate the continued beneficial ownership of Common Shares by the Reporting Person in a tax-efficient manner, the Reporting Person and WTM have agreed to cancel the Restricted Shares (shown on Table I above) in exchange for an equal number of Phantom Shares credited to the Reporting Person in WTM's deferred compensation plan (shown on Table II above) (the "Phantom Shares"). WTM is effecting the cancellation through the repurchase of the Restricted Shares for nominal consideration of \$.01 per share.
- Phantom Shares are convertible into Common Shares on a 1 for 1 basis.
- The Phantom Shares are payable in cash or, at the election of the Company, in Common Shares following termination of the Reporting Person's employment with the Company or beginning at an earlier date selected by the Reporting Person.
- Based on the average between the high and low bid price of WTM Common Shares on May 7, 2003.

Dennis Beaulieu, by Power of Attorney 05/08/2003

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

The undersigned appoints Dennis P. Beaulieu, the undersigned's true and lawful attorney-in-fact to execute for and on behalf of the undersigned, Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5. The undersigned has caused this Power of Attorney to be executed as of this 2nd day of October, 2002.

/s/ James J. Ritchie