

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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* <u>BARRETTE RAYMOND JOSEPH RENE</u>  (Last) (First) (Middle) <u>C/O WHITE MOUNTAINS INSURANCE GROUP, LTD</u> <u>80 SOUTH MAIN STREET</u>  (Street) <u>HANOVER NH 03755</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WHITE MOUNTAINS INSURANCE GROUP LTD [ WTM ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Chief Executive Officer / Chairman of the Board</b>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Shares	12/16/2010		G	6,200 <sup>(1)</sup>	D	\$0	34,350 <sup>(2)</sup>	D	
Common Shares	12/22/2010		G	600	D	\$0	33,750	D	
Common Shares	12/29/2010		G	1,500	D	\$0	32,250	D	
Common Shares (restricted)							22,000 <sup>(2)</sup>	D	
Common Shares							24,768	I	By Grantor Retained Annuity Trust
Common Shares							11,615	I	By wife
Common Shares							2,975 <sup>(3)</sup>	I	By daughter
Common Shares							4,230	I	By IRA
Common Shares							485 <sup>(4)</sup>	I	by 401(k)

**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)
					(A)	(D)	Date Exercisable	Expiration Date					
Common Share Options	\$742						(5)	01/20/2017	Common Shares	125,000	125,000	D	

**Explanation of Responses:**

- Includes gift of 2,200 WTM Common Shares to the Reporting Person's daughter who shares his household. Reporting Person no longer reports the WTM Common Share holdings of his emancipated son who does not share his household.
- Reflects reclassification of 7,000 WTM Common Shares from "restricted" to unrestricted since August 24, 2010, the date of the Reporting Person's last filing.
- Reflects gift of 2,200 WTM Common Shares described in footnote 1 of this filing.
- Since August 24, 2010, the date of the Reporting Person's last filing, the Reporting Person acquired 7 WTM Common Shares under his Company 401(k) Plan. WTM Common Shares are purchased at fair market value on the date of purchase. The information in this report is based on a plan statement dated as of January 31, 2011.
- The options are immediately exercisable.

**Remarks:**

Jason R. Lichtenstein, by  
Power of Attorney

02/04/2011

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.**

Know all by these presents, that the undersigned hereby constitutes and appoints each of Robert L. Seelig, General Counsel, and Jennifer L. Pitts, Secretary, of White Mountains Insurance Group, Ltd., and Jason R. Lichtenstein, Vice President & Assistant General Counsel, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of White Mountains Insurance Group, Ltd. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not rendering legal advice of any form, other than satisfying regulatory filing requirements, with respect to any transactions to be reported on Forms 3, 4 and 5 are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934. The undersigned hereby grants this Power of Attorney with the understanding that information provided to each such attorney-in-fact is strictly confidential and will not be disclosed to senior management, directors or other third parties whether affiliated or otherwise and will be used solely to complete and execute any such Form 3, 4 or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority. 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 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 20th day of June 2008.

/s/ Raymond Barrette