

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Vesta Insurance Group, Inc.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE  
(Title of Class of Securities)

925391510

-----  
(CUSIP Number)

JUNE 29, 2000

-----  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Continued on following page(s))

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1 Names of Reporting Persons  
 Identification Nos. of Above Persons (entities only)  
 WHITE MOUNTAINS INSURANCE GROUP, LTD. (NO. 94-2708455)

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2 Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a) / /  
 (b) / /

-----

3 SEC USE ONLY

-----

4 Citizenship or Place of Organization  
 BERMUDA

-----

Sole Voting Power  
 0

5

-----

Shared Voting Power

6

2,057,788\*

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Sole Dispositive Power  
 0

7

Shared Dispositive Power  
 2,057,788\*

8

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
 2,057,788\*

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10 Check Box if the Aggregate Amount in Row (11) Excludes  
 Certain Shares (See Instructions) / /

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11 Percent of Class Represented  
 by Amount in Row (11)  
 10.93%\*\*

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12 Type of Reporting Person (See Instructions)  
 CO

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\* The reporting person owns no shares of record and beneficially owns (through wholly owned affiliates) 2,057,788 shares of common stock of Vesta Insurance Group, Inc.

\*\* Represents 8.32% of the voting capital stock of Vesta Insurance Group, Inc.

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1 Names of Reporting Persons  
 Identification Nos. of Above Persons (entities only)  
 WHITE MOUNTAINS HOLDINGS (BARBADOS) SRL (NO. 94-2708455)

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2 Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a) / /  
 (b) / /

-----

3 SEC USE ONLY

-----

4 Citizenship or Place of Organization  
 BARBADOS

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		Sole Voting Power
		0
	5	-----
		Shared Voting Power
	6	-----
		2,057,788*
		-----
		Sole Dispositive Power
		0
	7	-----
Number of Shares Beneficially Owned by Each Reporting Person with		Shared Dispositive Power
		2,057,788*
	8	-----

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
 2,057,788\*

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10 Check Box if the Aggregate Amount in Row (11) Excludes  
 Certain Shares (See Instructions) / /

-----

11 Percent of Class Represented  
 by Amount in Row (11)  
 10.93%\*\*

-----

12 Type of Reporting Person (See Instructions)  
 CO

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\* The reporting person owns no shares of record and beneficially owns (through wholly owned affiliates) 2,057,788 shares of common stock of Vesta Insurance Group, Inc.

\*\* Represents 8.32% of the voting capital stock of Vesta Insurance Group, Inc.

1	Names of Reporting Persons Identification Nos. of Above Persons (entities only) WHITE MOUNTAINS PROPERTIES (BARBADOS) SRL (NO. 94-2708455)
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) / / (b) / /
3	SEC USE ONLY
4	Citizenship or Place of Organization BARBADOS
	Sole Voting Power 0
5	-----
	Shared Voting Power 2,057,788*
6	-----
	Sole Dispositive Power 0
7	-----
	Shared Dispositive Power 2,057,788*
8	-----
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,057,788*
10	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) / / -
11	Percent of Class Represented by Amount in Row (11) 10.93%**
12	Type of Reporting Person (See Instructions) CO

\* The reporting person owns no shares of record and beneficially owns (through wholly owned affiliates) 2,057,788 shares of common stock of Vesta Insurance Group, Inc.

\*\* Represents 8.32% of the voting capital stock of Vesta Insurance Group, Inc.

1	Names of Reporting Persons Identification Nos. of Above Persons (entities only) FOLKSAMERICA HOLDING COMPANY, INC. (NO. 13-3301641)
2	Check the Appropriate Box if a Member of a Group (See Instructions) (a) / / (b) / /
3	SEC USE ONLY
4	Citizenship or Place of Organization NEW YORK
	Sole Voting Power 0
5	-----
	Shared Voting Power 2,057,788*
6	-----
	Sole Dispositive Power 0
7	-----
	Shared Dispositive Power 2,057,788*
8	-----
9	Aggregate Amount Beneficially Owned by Each Reporting Person 2,057,788*
10	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) / /
11	Percent of Class Represented by Amount in Row (11) 10.93%**
12	Type of Reporting Person (See Instructions) CO
*	The reporting person owns no shares of record and beneficially owns (through wholly owned affiliates) 2,057,788 shares of common stock of Vesta Insurance Group, Inc.
**	Represents 8.32% of the voting capital stock of Vesta Insurance Group, Inc.

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1 Names of Reporting Persons  
 Identification Nos. of Above Persons (entities only)  
 FOLKSAMERICA REINSURANCE COMPANY (NO. 13-2997499)

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2 Check the Appropriate Box if a Member of a Group (See Instructions)  
 (a) / /  
 (b) / /

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3 SEC USE ONLY

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4 Citizenship or Place of Organization  
 NEW YORK

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		Sole Voting Power
		2,057,788*
	5	-----
		Shared Voting Power
		0
	6	-----
		Sole Dispositive Power
		2,057,788*
	7	-----
Number of Shares Beneficially Owned by Each Reporting Person with		Shared Dispositive Power
	8	0

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9 Aggregate Amount Beneficially Owned by Each Reporting Person  
 2,057,788\*

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10 Check Box if the Aggregate Amount in Row (11) Excludes  
 Certain Shares (See Instructions) / /

-----

11 Percent of Class Represented  
 by Amount in Row (11)  
 10.93%\*\*

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12 Type of Reporting Person (See Instructions)  
 IC; CO

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\* The reporting person directly owns 2,057,788 shares of common stock of Vesta Insurance Group, Inc. of record.

\*\* Represents 8.32% of the voting capital stock of Vesta Insurance Group, Inc.



- (f)  An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 2,057,788\* shares
- (b) Percent of class: 10.93%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 2,057,788\* .
  - (ii) Shared power to vote or to direct the vote \_\_\_\_\_.
  - (iii) Sole power to dispose or to direct the disposition of 2,057,788\*.
  - (iv) Shared power to dispose or to direct the disposition of \_\_\_\_\_.

\* The Company directly owns 2,057,788 shares of common stock of Vesta Insurance Group, Inc. of record. WMIG, WMH, WMP and FHC own no shares of record and

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 2 WMIG, WMH, WMP and FHC are filing as parent holding companies or control persons in accordance with Section 240.13d-1(b)(1)(ii)(G)



beneficially own (through the Company) 2,057,788 shares of common stock of Vesta Insurance Group, Inc. WMIG, WMH, WMP and FHC have shared power to vote and shared power to dispose of 2,057,788 shares of common stock of Vesta Insurance Group, Inc.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following / /.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

The subsidiary which acquired the security being issued is Folksamerica Reinsurance Company, an insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July 13, 2000

WHITE MOUNTAINS INSURANCE GROUP, LTD.

by: \_\_\_\_\_ /S/  
-----  
Name: Michael S. Paquette  
Title: Senior Vice President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July 13, 2000

WHITE MOUNTAINS HOLDINGS (BARBADOS)  
SRL

by: \_\_\_\_\_ /s/  
-----  
Name: Kenneth F.G. Thomson  
Title: President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July 13, 2000

WHITE MOUNTAINS PROPERTIES (BARBADOS) SRL.

by: \_\_\_\_\_ /S/

-----  
Name: Kenneth F.G. Thomson  
Title: President

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July 13, 2000

FOLKSAMERICA HOLDING COMPANY, INC.

by: \_\_\_\_\_ /s/

-----  
Name: Steven E. Fass  
Title: President and CEO

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: July 13, 2000

FOLKSAMERICA REINSURANCE COMPANY

by:

-----  
Name: Steven E. Fass  
Title: President and CEO