FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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*  PALMER JESS BRIAN					2. Issuer Name and Ticker or Trading Symbol WHITE MOUNTAINS INSURANCE GROUP LTD [ WTM ]									(Check all app Direct V Office		olicable) ctor	10%	ssuer Owner (specify
ast) (First) (Middle) /O WHITE MOUNTAINS INSURANCE GROTD					3. Date of Earliest Transaction (Month/Day/Year) 03/01/2017									A	below) below) Chief Accounting Officer			
80 SOUTH MAIN STREET					4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) HANOVER NH 03755														X	Form filed by One Reporting Person  Form filed by More than One Reporting  Person			
(St	ate) (	Zip)																
	Tabl	e I - Nor	n-Deriv	ative	Se	curitie	s Ac	quired	l, Dis	sposed	of, o	r Be	nefici	ally	Owne	ed		
Date						2A. Deemed Execution Date, if any (Month/Day/Year)		Cod	Transaction Code (Instr.					4 and Secur Benef Owne		ties cially I Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
								Cod	e V	Amoun	t	(A) oi (D)	r Pric	e	Transa	ction(s)		(iiisti. 4)
Common Shares (restricted) 03/01/					2017			A		560	560 <sup>(1)</sup> A		\$	SO	-	1,820	D	
Common Shares														1,272		D		
Common Shares																387	I	by 401(k)
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execution if any	Date,	Transa Code ( 8)	(Instr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expirat	ion Da	te ear)	Amoun or Numbe of		of s ng e (Instr. 3 mount r	Derivative Security Security (Instr. 5) Beneficia Owned Following Reported		derivative Securities Beneficially Owned Following Reported Transaction	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	(Final ITE MOUNTH MAIN S  ER NE  (St  Security (Inst  Shares  Shares  2.  Conversion or Exercise Price of Derivative	(First) ( ITE MOUNTAINS INSURATE MAIN STREET  ER NH ( State) ( Table Security (Instr. 3)  Shares (restricted)  Shares  Ta  2. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) ITE MOUNTAINS INSURANCE GIVEN AND AND AND AND AND AND AND AND AND AN	(First) (Middle) ITE MOUNTAINS INSURANCE GROUP, ITH MAIN STREET  ER NH 03755  (State) (Zip)  Table I - Non-Derive (Month/)  Security (Instr. 3)  2. Transaction Date (Month/) Shares  Table II - Derivate (e.g., pto 1)  Conversion or Exercise Price of Derivative (Month/)  2. Transaction Date (Month/Day/Year)  [Shares]  A. Transaction Date (Month/Day/Year)  [Shares]  [Shares]  [A. Deemed Execution Date, if any (Month/Day/Year)	(First) (Middle)  ITE MOUNTAINS INSURANCE GROUP,  TH MAIN STREET  ER NH 03755  (State) (Zip)  Table I - Non-Derivative (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Shares  Table II - Derivative Security (e.g., puts, or Exercise Price of Derivative Security)  2. (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (for June 1)  Shares  Table II - Derivative Security (Month/Day/Year)	(First) (Middle)  TTE MOUNTAINS INSURANCE GROUP,  TH MAIN STREET  (State) (Zip)  Table I - Non-Derivative Security (Instr. 3)  Shares (restricted)  Shares  Table II - Derivative Security (Instr. 3)  Table II - Derivative Security (Instr. 3)  Shares  Table II - Derivative Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Shares  Table II - Derivative Security (Instr. 3)  3. Transaction Date (Instr. 3)  Table II - Derivative Security (Instr. 3)  3. Transaction Date (Instr. 3)  3. Transaction Date (Instr. 3)  Table II - Derivative Security (Instr. 3)  Table II - Derivative Security (Instr. 3)	WHITE MCGROUP LT	(First) (Middle)  (TER MOUNTAINS INSURANCE GROUP,  (State) (Zip)  Table I - Non-Derivative Securities Accurity (Instr. 3)  2. Transaction Date (Month/Day/Year)  Shares  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  2. Transaction Date (month/Day/Year)  Shares  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  3. Date of Earliest Trans 03/01/2017  4. If Amendment, Date of Execution Date, if any (Month/Day/Year)  Shares  Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  2. Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  1. Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  1. Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)  1. Table II - Derivative Securities Acque (e.g., puts, calls, warrants, (Month/Day/Year)	WHITE MOUNTAIN  (First) (Middle)  ITE MOUNTAINS INSURANCE GROUP,  FH MAIN STREET  Table I - Non-Derivative Securities Acquired (Month/Day/Year)  Shares  Table II - Derivative Securities Acquired, If any (Month/Day/Year)  Conversion or Exercise Price of Derivative Security  Security  Table II - Derivative Securities Acquired, If any (Month/Day/Year)  (e.g., puts, calls, warrants, optio)  Table II - Derivative Securities Acquired, If any (Month/Day/Year)  (if any (Month/Day/Year)  (i	WHITE MOUNTAINS IN GROUP LTD [ WTM ]  (First) (Middle)  ITE MOUNTAINS INSURANCE GROUP,  TH MAIN STREET  Table I - Non-Derivative Securities Acquired, Dispersion of Execution Date, If any Conversion or Exercise Price of Derivative Security  Table II - Derivative Securities Acquired, Dispersion of Execution Date, If any (Month/Day/Year) (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispersion Date, If any (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispersion Date, If any (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispersion Date, If any (Month/Day/Year)  Table II - Derivative Securities Acquired, Dispersion Date (e.g., puts, calls, warrants, options, curities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Date	WHITE MOUNTAINS INSURA GROUP LTD [ WTM ]  (First) (Middle)  ITE MOUNTAINS INSURANCE GROUP,  ITH MAIN STREET  Table I - Non-Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converting of (P.g., puts, calls, warrants, options, converting (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converting (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converting (A) or Derivative Securities (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, converting (A) or Derivative Securities (A) or Derivative Securities (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (b) (instr. 3, 4 and 5)  Date Exercisable and Expiration Date (Instr. 3) (Instr. 3, 4 and 5)	WHITE MOUNTAINS INSURANCE GROUP LTD [ WTM ]  3. Date of Earliest Transaction (Month/Day/Year) 03/01/2017  4. If Amendment, Date of Original Filed (Month/Day/Year) 03/01/2017  Table I - Non-Derivative Securities Acquired, Disposed of, or Date (Month/Day/Year) (M	WHITE MOUNTAINS INSURANCE GROUP,   GROUP LTD [ WTM ]	WHITE MOUNTAINS INSURANCE GROUP LTD [ WTM ]  3. Date of Earliest Transaction (Month/Day/Year) (03/01/2017  4. If Amendment, Date of Original Filed (Month/Day/Year)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial Execution Date, (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)  Table II - Non-Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  A Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  A Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities)  A Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible Securities)  A Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible Securities)  A Shares  A Securities Acquired (A) or Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible Securities (e.g., puts, calls, warrants, options, convertible Securities)  A Shares  A Securities Acquired (A) or Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible Securities (e.g., puts, calls, warrants, options, convertible Securities)  A Shares (B A Disposed of (D) or Beneficial (e.g., puts, calls, warrants, options, convertible Securities)	(Check ROUP LTD [ WTM ]  (First) (Middle)  (First) (Middle)  (First) (Middle)  (TE MOUNTAINS INSURANCE GROUP, D3/01/2017  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Onth (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  Shares  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  (Check X  X  (Check X  X  (Check X  X  4. If Amendment, Date of Original Filed (Month/Day/Year)  (Month/Day/Year)  (State) (Zip)  Table II - Non-Derivative Securities Acquired, Disposed of, or Beneficially Onther (Month/Day/Year)  (Month/Day/Year)  (Check X  X  4. If Amendment, Date of Original Filed (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  (State) (Zip)  Table II - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  (Code (Instr. 5)  (A) or (Code (Instr. 6)  (Check X  X  (Check X  X  (Check X  X  (Check X  A	WHITE MOUNTAINS INSURANCE GROUP, (Middle) ITE MOUNTAINS INSURANCE GROUP, (ITE MOUNTAINS INSURANCE GROUP, ITE MOUNTAINS INSURANCE GROUP, ITEM INSURANCE GROUP	### WHITE MOUNTAINS INSURANCE GROUP, ITE MOUNTAINS INSURANCE GROUP AND ITEMS INSURANC	WHITE MOUNTAINS INSURANCE GROUP. (First) (Middle)  ITE MOUNTAINS INSURANCE GROUP. 3. Date of Earliest Transaction (Month/Day/Year)  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date (Month/Day/Year)  (Month/Day/Year) 2. Transaction (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3)  Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3)  Shares  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (Instr. 3) (Instr. 3) (Instr. 3) (Instr. 3) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3) (Instr. 4) (In

## **Explanation of Responses:**

1. On March 1, 2017, the Reporting Person received a restricted share award of 560 Common Shares, which vests on January 1, 2020.

## Remarks:

Wesley C. Bell, by Power of <u>Attorney</u>

03/03/2017

\*\* 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.

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 19th day of June 2008.

/s/ J. Brian Palmer