

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By
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1. Name and Address of Reporting Person* Byrne John Joseph (Last) (First) (Middle) c/o White Mountains Insurance Group, Ltd. 80 South Main Street (Street) Hanover, NH 03755 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol White Mountains Insurance Group, Ltd. (WTM)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year January 31, 2003			7. 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		
5. If Amendment, Date of Original (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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	1/31/03	1/31/03	G	V	31,645 ⁽¹⁾	D	\$316	730,907	D	
Common Shares								380,909 ⁽²⁾	I	by GRAT
Common Shares (restricted)								25,000	D	
Common Shares								2 ⁽³⁾	I	401K

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).

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FORM 4 (continued)

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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Represents shares transferred to an irrevocable charitable trust. Reporting Person does not retain any voting power, investment power or pecuniary interest in shares held in the trust.
- (2) Represents shares held in a Grantor Retained Annuity Trust (the Jack Byrne 2001 Grat No.1) dated May 15, 2001 (the "Trust"). The Reporting Person originally contributed a total of 650,000 shares into the Trust on May 15, 2001. At December 31, 2002, 380,909 shares remain in the Trust following a 2002 mandatory distribution. The remaining shares in the Trust continue to be beneficially owned by Mr. Byrne indirectly.
- (3) The information in this report is based on a plan statement dated as of December 31, 2002.

By: /s/ **John J. Byrne**

January 31, 2003
Date

**Signature of Reporting Person

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

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