OneBeacon Insurance Group, Ltd.

Form 3

November 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement OneBeacon Insurance Group, Ltd. [OB] **WHITE MOUNTAINS** (Month/Day/Year) 11/06/2006 INSURANCE GROUP LTD (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 80 SOUTH MAIN STREET (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) Director _X__ 10% Owner _X_ Form filed by One Reporting Officer Other Person (give title below) (specify below) HANOVER, NHÂ 03755 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) By White Mountains Holdings Common Shares 100,000,000 I Bermuda Ltd. (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

required to respond unless the form displays a

currently valid OMB control number.

2. Date Exercisable and 3. Title and Amount of 6. Nature of Indirect 1. Title of Derivative Security 4. 5. (Instr. 4) **Expiration Date** Securities Underlying Ownership Beneficial Ownership Conversion (Month/Day/Year) **Derivative Security** or Exercise Form of (Instr. 5) (Instr. 4) Price of Derivative Derivative Security:

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Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address $\frac{\text{Relationships}}{\text{Director}} \times \frac{10\%}{\text{Owner}} \times \frac{10\%}{\text{Other}} \times \frac{10\%}{\text{Other}} \times \frac{10\%}{\text{Other}} \times \frac{10\%}{\text{Owner}} \times \frac{10\%}{\text{Other}} \times \frac{10\%}{\text{Owner}} \times \frac{$

Signatures

Dennis Beaulieu, Corporate Secretary 11/06/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) White Mountains Holdings Bermuda Ltd. is a direct wholly-owned subsidiary of White Mountains Insurance Group, Ltd.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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