

WHITE MOUNTAINS INSURANCE GROUP LTD

Form 4

November 03, 2008

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 OF
SECURITIES**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERKSHIRE HATHAWAY INC

2. Issuer Name **and** Ticker or Trading
Symbol

WHITE MOUNTAINS
INSURANCE GROUP LTD [WTM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1440 KIEWIT PLAZA

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)

10/31/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

OMAHA, NE 68131

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, \$1.00 par value	10/31/2008		S		1,634,921	D	<u>(1)</u> 89,279
						D	<u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKSHIRE HATHAWAY INC 1440 KIEWIT PLAZA OMAHA, NE 68131		X		
BUFFETT WARREN E 1440 KIEWIT PLAZA OMAHA, NE 68131		X		
GENERAL RE CORP 1440 KIEWIT PLAZA OMAHA, NE 68131		X		
GENERAL REINSURANCE CORP 1440 KIEWIT PLAZA OMAHA, NE 68131		X		

Signatures

Berkshire Hathaway Inc., by Marc D.
Hamburg

11/03/2008

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

On October 31, 2008, General Reinsurance Corporation exchanged 1,634,921 common shares of White Mountains Insurance Group, Ltd. (?WTM?), at an exchange value of \$485.00 per share, for 100% of the common stock of a subsidiary of WTM that holds Commercial

(1) Casualty Insurance Company, International American Group, Inc., and approximately \$708 million in cash, pursuant to an Exchange Agreement, dated as of March 8, 2008, by and among Berkshire Hathaway Inc. (?Berkshire?), General Reinsurance Corporation (?General Reinsurance?), WTM, and Railsplitter Holdings Corporation.

(2) These securities are owned directly by General Reinsurance, which is a wholly owned subsidiary of General Re Corporation (?Gen Re?), which is a wholly owned subsidiary of Berkshire. Gen Re and Berkshire are indirect beneficial owners of the reported securities.

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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