

CAMPBELL REID TARLTON  
Form 4  
May 17, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CAMPBELL REID TARLTON

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)

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

05/15/2013

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)

Managing Director

C/O WHITE MOUNTAINS  
INSURANCE GROUP, LTD, 80  
SOUTH MAIN STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

HANOVER, NH 03755

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Shares	05/15/2013		S		1,087 D \$ 605.62	7,613	D
Common Shares	05/15/2013		S		1,200 D \$ 605.6201	6,413	D
Common Shares	05/15/2013		S		3 D \$ 607.59	6,410	D
Common Shares	05/15/2013		S		100 D \$ 608	6,310	D
	05/15/2013		S		10 D \$ 608.22	6,300	D

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Common Shares									
Common Shares	05/15/2013		S	700	D	\$ 608.52	5,600	D	
Common Shares	05/15/2013		S	100	D	\$ 608.61	5,500	D	
Common Shares (Restricted)							7,550	D	
Common Shares							67 <sup>(1)</sup>	I	by 401(k)

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 displays a currently valid OMB control number.** SEC 1474 (9-02)

**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, 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. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAMPBELL REID TARLTON C/O WHITE MOUNTAINS INSURANCE GROUP, LTD 80 SOUTH MAIN STREET HANOVER, NH 03755			Managing Director	

## Signatures

Jason R. Lichtenstein, by Power of  
Attorney

05/17/2013

\_\_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).

Reflects accumulation of 6 WTM Common Shares in Reporting Person's Company 401(k) account since his last filed report. WTM

- (1) Common Shares are purchased at fair market value on the date of purchase. The information in this report is based on a plan statement dated as of May 3, 2013.

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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