

WHITE MOUNTAINS INSURANCE GROUP LTD
 Form 4
 November 10, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
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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 *
 GILLESPIE JOHN DAVIES

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/09/2005

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

(Street)
 HANOVER, NH 03755

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

(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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Shares						D	
Common Shares	11/09/2005		S	12,000	D	\$ 619	50,000
Common Shares						I	22

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 or Value of Underlying Securities (Instr. 3 and 4)
Phantom Shares (Deferred Compensation)	(2)							

Phantom Shares (Deferred Compensation)

(2)

*

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. 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. lations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).(1)Conversion price of phantom stock units is 1-for-1.(2)Units, issued under the Fiscal Year 2008 Non-Employee Director Plan, vest immediately, but are distributed five years from grant date unless earlier redeemed pursuant to terms of the plan.

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. eft-width: 0; border-bottom-width: 1"> 11/10/2005**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).

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Prospector Partners Fund L.P. ("Prospector") is the beneficial owner of 29,122 Common Shares; Prospector Offshore Fund (Bermuda) Ltd. ("Prospector Offshore") is the beneficial owner of 16,720 Common Shares; and Prospector Partners Small Cap Fund L.P.

- (1) ("Prospector Small Cap") is the beneficial owner of 4,158 Common Shares. Mr. Gillespie disclaims beneficial ownership of the Common Shares owned by Prospector, Prospector Offshore and Prospector Small Cap except to the extent of his pecuniary interest therein. Mr. Gillespie's interest is limited to that as the principal of the general partner of each of Prospector and Prospector Small Cap and as principal of the investment manager of Prospector Offshore.
- (2) Phantom Shares are convertible into Common Shares on a 1 for 1 basis.
- (3) The Phantom Shares are payable, as a result of the Reporting Person's separation of employment from WTM, in cash, in ten equal annual installments that commenced on October 6, 2005. Final payment is due on October 6, 2014.

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. ; FONT-SIZE: 12pt">The number of shares included in diluted EPS related to options and similar instruments does not vary significantly and is generally less than 1 million incremental shares.

The Company's exchangeable unsecured notes due 2102 are dilutive at quarterly earnings levels in excess of approximately \$1 million. The exchangeable unsecured notes are exchangeable for approximately 2.5 million shares. Quarterly interest, net of tax, is negligible.

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The Company's Convertible Senior Debentures due 2040 are currently convertible at a conversion price of \$13.82 per \$1,000 principal amount, equivalent to 72.3396 shares per \$1,000 principal amount. There is \$275 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$275,000,000 / \$1000] * [(P - \$13.82) * 72.3396] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$13.82, no shares will be included in the diluted earnings per share computation.

The Company's Convertible Senior Debentures due 2041 are currently convertible at a conversion price of \$18.94 per \$1,000 principal amount, equivalent to 52.7896 shares per \$1,000 principal amount. There is \$150 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$150,000,000 / \$1000] * [(P - \$18.94) * 52.7896] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$18.94, no shares will be included in the diluted earnings per share computation.

The Company's Convertible Senior Debentures due 2042 are currently convertible at a conversion price of \$11.76 per \$1,000 principal amount, equivalent to 85.0541 shares per \$1,000 principal amount. There is \$150 million principal amount of the debentures outstanding. The number of shares of common stock that Vishay will include in its diluted earnings per share computation, assuming an average market price for Vishay common stock in excess of the conversion price, will be determined in accordance with the following formula:

$$S = [\$150,000,000 / \$1000] * [(P - \$11.76) * 85.0541] / P$$

where

S = the number of shares to be included in diluted EPS, and

P = the average market price of Vishay common stock for the quarter.

If the average market price is less than \$11.76, no shares will be included in the diluted earnings per share computation.

4

Explanation of Responses:

Accordingly, the following table summarizes the approximate number of shares to be included in the denominator of the diluted EPS calculation assuming net earnings attributable to Vishay stockholders greater than \$1 million for various average stock prices (number of shares in millions):

Average Stock Price	Projected Diluted Shares
\$ 6.00	150
\$ 7.00	150
\$ 8.00	150
\$ 9.00	150
\$ 10.00	150
\$ 11.00	150
\$ 12.00	151
\$ 13.00	152
\$ 14.00	153
\$ 15.00	155
\$ 16.00	157
\$ 17.00	158
\$ 18.00	160
\$ 19.00	161
\$ 20.00	162
\$ 21.00	164

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

99.1	Press release dated May 6, 2014
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5

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 6, 2014

VISHAY INTERTECHNOLOGY, INC.

By: /s/ Lori Lipcaman

Name: Lori Lipcaman

Title: Executive Vice
President and
Chief Financial
Officer

6
s new roman; FONT-SIZE: 10pt">7.
SOLE DISPOSITIVE POWER

0

8.
SHARED DISPOSITIVE POWER

1,570,797

9.
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,570,797

10.
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*

11.
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.6%

12.
TYPE OF REPORTING PERSON*

PN

Explanation of Responses:

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Sage Asset Inc.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

1,570,797
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

1,570,797
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,570,797
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(9)

9.6%

Explanation of Responses:

12.

TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Barry G. Haimes
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

1,570,797
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

1,570,797
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,570,797
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(9)

9.6%

12.

TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Katherine R. Hensel
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP*

(a)
(b)
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
5. SOLE VOTING POWER

0
 6. SHARED VOTING POWER

1,570,797
 7. SOLE DISPOSITIVE POWER

0
 8. SHARED DISPOSITIVE POWER

1,570,797
 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,570,797
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES*
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(9)

9.6%

12.

TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment is filed with respect to the shares of the common stock, having \$.0001 par value (the "Common Stock"), of India Globalization Capital, Inc. ("Issuer"), beneficially owned by the Reporting Persons (as defined below) as of February 4, 2011 and amends and supplements the Schedule 13G filed on June 1, 2009, as previously amended (collectively, the "Schedule 13G"). Except as set forth herein, the Schedule 13G is unmodified.

The names of the persons filing this statement on Schedule 13G are: Sage Master Investments Ltd., a Cayman Islands exempted company ("Sage Master"), Sage Opportunity Fund (QP), L.P., a Delaware limited partnership ("QP Fund"), Sage Asset Management, L.P., a Delaware limited partnership ("SAM"), Sage Asset Inc., a Delaware corporation ("Sage Inc."), Barry G. Haimes and Katherine R. Hensel (collectively, the "Reporting Persons").

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Sage Master owns 1,570,797 shares of Common Stock, consisting of: (i) 1,470,797 shares of Common Stock, and (ii) warrants exercisable for 100,000 shares of Common Stock.

QP Fund, solely in its capacity as the controlling shareholder of Sage Master, beneficially owns the 1,570,797 shares of Common Stock beneficially owned by Sage Master.

SAM, solely in its capacity as investment manager of Sage Master, beneficially owns the 1,570,797 shares of Common Stock beneficially owned by Sage Master.

Sage Inc., solely in its capacity as the general partner of SAM, beneficially owns the 1,570,797 shares of Common Stock beneficially owned by Sage Master.

Mr. Haimes, solely in his capacity as a controlling person of Sage Inc., beneficially owns 1,570,797 shares of Common Stock.

Ms. Hensel, solely in her capacity as a controlling person of Sage Inc., beneficially owns 1,570,797 shares of Common Stock.

Collectively, the Reporting Persons beneficially own 1,570,797 shares of Common Stock.

(b) Percent of class:

Each of the Reporting Persons' beneficial ownership of 1,570,797 shares of Common Stock constitutes 9.6% of all of the outstanding shares of Common Stock.

The Reporting Persons aggregate beneficial ownership of 1,570,797 shares of Common Stock constitutes 9.6% of all of the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

Not applicable.

(ii) Shared power to vote or to direct the vote

Sage Master has shared power with QP Fund, SAM, Sage Inc., Mr. Haimes and Ms. Hensel to vote or direct the vote of the 1,570,797 shares of Common Stock individually beneficially owned by Sage Master.

(iii) Sole power to dispose or to direct the disposition of

Not applicable.

(iv) Shared power to dispose or to direct the disposition of

Sage Master has shared power with QP Fund, SAM, Sage Inc., Mr. Haimes and Ms. Hensel to dispose or direct the disposition of the 1,570,797 shares of Common Stock individually owned by Sage Master.

Item 10. Certifications.

By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

SAGE MASTER INVESTMENTS LTD.

By: /s/ Katherine R. Hensel
Katherine R. Hensel
Director

SAGE OPPORTUNITY FUND (QP), L.P.

By: Sage Asset Management, L.P., as General Partner

By: Sage Asset Inc., as General Partner

By: /s/ Barry G. Haimes
Barry G. Haimes
President

SAGE ASSET MANAGEMENT, L.P.

By: Sage Asset Inc., as General Partner

By: /s/ Barry G. Haimes
Barry G. Haimes
President

SAGE ASSET INC.

By: /s/ Barry G. Haimes
Barry G. Haimes
President

/s/ Barry G. Haimes
Barry G. Haimes

/s/ Katherine R. Hensel
Katherine R. Hensel

Explanation of Responses: