OneBeacon Insurance Group, Ltd.

Form 3

November 07, 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. [NYSE:OB] FASS STEVE ELLIOTT (Month/Day/Year) 11/08/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O ONEBEACON (Check all applicable) INSURANCE GROUP, LTD.. ONE BEACON 10% Owner _X_ Director STREET Officer Other (give title below) (specify below) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person BOSTON, MAÂ 02108 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (Instr. 5) Â Class A Common Shares 0 D 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 required to respond unless the form displays a

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

currently valid OMB control number.

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date Expiration Date (Month/Day/Year)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Exercise Underlying Ownership or Exercise Form of (Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Direct (D) Security Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

FASS STEVE ELLIOTT C/O ONEBEACON INSURANCE GROUP, LTD. ONE BEACON STREET BOSTON, MAÂ 02108

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Signatures

/s/ Thomas L. Forsyth, Attorney-in-Fact

**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).

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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