

Edgar Filing: OneBeacon Insurance Group, Ltd. - Form 13F-HR

OneBeacon Insurance Group, Ltd.  
Form 13F-HR  
May 14, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT  
TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended: March 31, 2008.

CHECK HERE IF AMENDMENT ; AMENDMENT NUMBER:

This Amendment (Check only one.):  is a restatement.

adds new holdings entries.

INSTITUTIONAL INVESTMENT MANAGER FILING THIS REPORT:

Name: OneBeacon Insurance Group, Ltd.  
Address: 601 Carlson Parkway  
Minnetonka, Minnesota 55305  
U.S.A.

Form 13F File Number: 028-12951

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

PERSON SIGNING THIS REPORT ON BEHALF OF REPORTING MANAGER:

Name: Ann Marie Andrews  
Title: Chief Accounting Officer  
Phone: (781) 332-6000

SIGNATURE, PLACE, AND DATE OF SIGNING:

|                       |                       |              |
|-----------------------|-----------------------|--------------|
| /s/ Ann Marie Andrews | Canton, Massachusetts | May 13, 2008 |
| -----                 | -----                 | -----        |
| [Signature]           | [City, State]         | [Date]       |

REPORT TYPE (CHECK ONLY ONE.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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List of Other Managers Reporting for this Manager  
 [If there are no entries in this list, omit this section.]

No. Form 13F File Number Name

1. 028-04685 Prospector Partners, LLC

### FORM 13F SUMMARY PAGE

Report Summary:

Number of other included managers: 1  
 Form 13F Information Table Entry Total: 28  
 Form 13F Information Table Entry Value Total: 32,678  
 (thousands)

List of other included managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

|                           |                       |                                       |
|---------------------------|-----------------------|---------------------------------------|
| No. Form 13F File number: | Form 13F File Number: | Name:                                 |
| 1                         | 28 - N/A              | Copley Square Capital Management, LLC |

| NAME OF ISSUER           | CLASS     | CUSIP     | FAIR MV   | SHARES | INVESTMENT DISCRETION |           |              |
|--------------------------|-----------|-----------|-----------|--------|-----------------------|-----------|--------------|
|                          |           |           |           |        | SOLE                  | SHARED AS | SHARED-OTHER |
| American INTL Group Inc  | Com       | 026874107 | 865,000   | 20,000 |                       |           | x            |
| Automatic Data Proc      | Com       | 053015103 | 847,800   | 20,000 |                       |           | x            |
| Bank New York Mellon     | Com       | 064058100 | 1,460,550 | 35,000 |                       |           | x            |
| Cardinal Health Inc Ohio | Com       | 14149Y108 | 262,550   | 5,000  |                       |           | x            |
| Colgate Palmolive        | Com       | 194162103 | 1,947,750 | 25,000 |                       |           | x            |
| CVS Caremark Corp        | Com       | 126650100 | 2,430,600 | 60,000 |                       |           | x            |
| Embraer Empresa Bras ADR | ADR       | 29081M102 | 395,100   | 10,000 |                       |           | x            |
| Ethan Allen Interiors    | Com       | 297602104 | 454,880   | 16,000 |                       |           | x            |
| Goldman Sachs Group Inc. | Com       | 38141G104 | 826,950   | 5,000  |                       |           | x            |
| Hartford Finl Svcs Group | Com       | 416515104 | 757,700   | 10,000 |                       |           | x            |
| Honda Motor ADR New      | AMERN SHS | 438128308 | 1,152,400 | 40,000 |                       |           | x            |
| Honeywell Intl Inc Del   | Com       | 438516106 | 2,821,000 | 50,000 |                       |           | x            |
| Illinois Tool Works Inc  | Com       | 452308109 | 1,929,200 | 40,000 |                       |           | x            |
| Kraft Foods Inc VA CL A  | CL A      | 50075N104 | 775,250   | 25,000 |                       |           | x            |
| L-3 Communications Hldgs | Com       | 502424104 | 2,733,500 | 25,000 |                       |           | x            |
| Marathon Oil Corp        | Com       | 565849106 | 1,824,000 | 40,000 |                       |           | x            |
| Nucor Corporation        | Com       | 670346105 | 1,354,800 | 20,000 |                       |           | x            |

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|                          |     |           |           |        |   |
|--------------------------|-----|-----------|-----------|--------|---|
| Patriot Coal Corp        | Com | 70336T104 | 23,485    | 500    | x |
| Peabody Energy Corp Com  | Com | 704549104 | 765,000   | 15,000 | x |
| Plum Creek Timber Co Inc | Com | 729251108 | 1,017,500 | 25,000 | x |
| Safeway Inc New          | Com | 786514208 | 587,000   | 20,000 | x |
| Staples Inc              | Com | 855030102 | 442,200   | 20,000 | x |
| TJX Cos Inc New          | Com | 872540109 | 1,984,200 | 60,000 | x |
| Toronto Dominion Bank    | Com | 891160509 | 613,500   | 10,000 | x |
| Wellpoint Inc            | Com | 94973V107 | 1,103,250 | 25,000 | x |
| Weyerhaeuser Co          | Com | 962166104 | 650,400   | 10,000 | x |
| Yum Brands Inc           | Com | 988498101 | 1,860,500 | 50,000 | x |
| 3M Company               | Com | 88579Y101 | 791,500   | 10,000 | x |