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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]  
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

5. SOLE VOTING POWER  
1,146,455

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6. SHARED VOTING POWER  
0

7. SOLE DISPOSITIVE POWER  
1,146,455

8. SHARED DISPOSITIVE POWER  
0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,146,455

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
4.8%\*

12. TYPE OF REPORTING PERSON (See Instructions)  
IA

\* Based on 24,000,000 shares of Common Stock outstanding, pursuant to Prospectus filed by OneBeacon Insurance Group, Ltd., dated November 9, 2006.

CUSIP No. G67742109

13G

Page 3 of 3 Pages

Pursuant to Rule 13d-2(b) of Regulation 13D-G under the Securities Exchange Act of 1934, as amended, the Schedule 13G initially filed on December 11, 2006 by Chilton Investment Company, LLC (the "Reporting Person") with respect to the Common Stock, \$0.01 par value (the "Common Stock"), of OneBeacon Insurance Group, Ltd., a Delaware corporation (the "Schedule 13G"), as amended by Amendment No. 1 to the Schedule 13G filed on February 9, 2007, is hereby amended by this Amendment No. 2 to the Schedule 13G to report a change in the information reported in the Schedule 13G. The Schedule 13G is hereby amended as

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follows:

Items 4 and 5 are hereby amended and restated in their entirety to read:

Item 4. Ownership.

- (a) Amount beneficially owned: 1,146,455 shares
- (b) Percent of class: 4.8%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 1,146,455
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 1,146,455
  - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 12, 2007

Chilton Investment Company, LLC

By: /s/ James Steinthal

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Name: James Steinthal  
Title: Managing Director