

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
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[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