

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

OneBeacon Insurance Group, Ltd.  
Form 13F-HR  
May 11, 2009

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, 2009.

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  
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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: Paul H. McDonough  
-----  
Title: Chief Financial Officer  
-----  
Phone: (781) 332-7000  
-----

Signature, Place, and Date of Signing:

/s/ Paul H. McDonough                      Canton, Massachusetts                      May 8, 2009  
-----  
[Signature]    [City, State]    [Date]

Report Type (Check only one.):

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// 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).)

/X/ 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).)

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  
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Form 13F Information Table Entry Total: 25  
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Form 13F Information Table Value Total: 21,309  
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(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 | 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 |
| -----                   |           |           |           |        |                       |           |              |
| Automatic Data Proc     | Com       | 053015103 | 703,200   | 20,000 |                       |           | x            |
| Caterpillar Inc Del     | Com       | 149123101 | 279,600   | 10,000 |                       |           | x            |
| Comcast Corp New CL A   | Com       | 20030N101 | 545,600   | 40,000 |                       |           | x            |
| Colgate Palmolive       | Com       | 194162103 | 1,474,500 | 25,000 |                       |           | x            |
| CVS Caremark Corp       | Com       | 126650100 | 1,649,400 | 60,000 |                       |           | x            |
| Honda Motor ADR New     | AMERN SHS | 438128308 | 948,000   | 40,000 |                       |           | x            |
| Honeywell Intl Inc Del  | Com       | 438516106 | 1,448,720 | 52,000 |                       |           | x            |
| Illinois Tool Works Inc | Com       | 452308109 | 1,234,000 | 40,000 |                       |           | x            |
| Kraft Foods Inc VA CL A | CL A      | 50075N104 | 557,250   | 25,000 |                       |           | x            |

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|                          |     |           |           |        |   |
|--------------------------|-----|-----------|-----------|--------|---|
| L-3 Communications Hldgs | Com | 502424104 | 1,695,000 | 25,000 | x |
| Marathon Oil Corp        | Com | 565849106 | 788,700   | 30,000 | x |
| Monsanto Co New Del Com  | Com | 61166W101 | 831,000   | 10,000 | x |
| Nucor Corporation        | Com | 670346105 | 1,145,100 | 30,000 | x |
| Patriot Coal Corp        | Com | 70336T104 | 3,710     | 1,000  | x |
| Peabody Energy Corp Com  | Com | 704549104 | 375,600   | 15,000 | x |
| Petrleo Bras VTG SPD ADR | ADR | 71654V408 | 304,700   | 10,000 | x |
| Plum Creek Timber Co Inc | Com | 729251108 | 726,750   | 25,000 | x |
| Staples Inc              | Com | 855030102 | 362,200   | 20,000 | x |
| TJX Cos Inc New          | Com | 872540109 | 1,282,000 | 50,000 | x |
| Toronto Dominion Bank    | Com | 891160509 | 345,800   | 10,000 | x |
| United Techs Corp Com    | Com | 913017109 | 1,289,400 | 30,000 | x |
| Wellpoint Inc            | Com | 94973V107 | 949,250   | 25,000 | x |
| Weyerhaeuser Co          | Com | 962166104 | 275,700   | 10,000 | x |
| Yum Brands Inc           | Com | 988498101 | 1,099,200 | 40,000 | x |
| 3M Company               | Com | 88579Y101 | 994,400   | 20,000 | x |