ALLEGHANY CORP/DE

Form 4 March 09, 2005

FORM 4

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

OMB

Estimated average

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

may continue.

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 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person
BURNS JOHN LIR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

03/09/2005

ALLEGHANY CORP /DE [Y]

(Check all applicable)

(Last)

(First) (Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director Officer (give title

10% Owner Other (specify

ALLEGHANY CORPORATION, 375 PARK

(Street)

(State)

AVENUE

(City)

4. If Amendment, Date Original

below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

NEW YORK, NY 10152

		Tubi	CI TON D	ciivative	occur.	11105 110	quireu, Disposeu	oi, or beneficia	iny Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction	ities l (A) or l of (D)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial		
(,		any (Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	03/09/2005		A(1)	7,688	A	\$ 279	70,470	D	
Common Stock	03/09/2005		D(1)	3,844	D	\$ 279	66,626	D	
Common Stock							5,304 (2)	I	By Superior Bulk Logistics
Common Stock							775	I	By wife

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amou	int of	Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
	(Instr. 3)	Price of		(Month/Day/Year) (Instr. 8) De		Derivative	Derivative			ities	(Instr. 5)]
		Derivative				Securities			(Instr.	3 and 4)		(
Security						Acquired]
						(A) or						J
						Disposed						-
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										A		
										Amount		
							Date	Expiration	m: .1	or		
							Exercisable	Date	Title	Number		
					C 1 17	(A) (D)				of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BURNS JOHN J JR ALLEGHANY CORPORATION 375 PARK AVENUE NEW YORK, NY 10152



Signatures

Christopher K. Dalrymple, Attorney-in-Fact

03/09/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) Settlement of 7,688 performance shares for Common Stock and \$1,072,476.00 in cash.
- (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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