## Edgar Filing: ALLEGHANY CORP /DE - Form 4

ALLEGHAN	Y CORP /DI	Е										
Form 4	-											
April 04, 200												
FORM	4 <sub>UNITI</sub>	гр статг	S SECUR	TTIFS A	ND FX(	'HAN	JCF	COMMISSION		PPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287		
Check thi		Washington, D.C. 20347								January 31,		
if no long		EMENT C	<b>OF CHAN</b>	CHANGES IN BENEFICIAL OWNERSHIP						Expires: 2005		
	subject to				ITIES			Estimated average burden hours per				
Form 4 or	•								response 0.5			
Form 5 obligatior		<b>^</b>					-	ge Act of 1934,				
may conti				•	•	- ·		f 1935 or Sectio	n			
See Instru	ction	30(h	) of the Inv	vestment	Company	y Act	of 19	40				
1(b).												
(Print or Type R	lesponses)											
1. Name and Address of Reporting Person <u></u> <u></u> <u>SLATTERY JAMES P</u>			2. Issuer Name and Ticker or Trading				g	5. Relationship of Reporting Person(s) to Issuer				
			Symbol			7 5873		155001				
			ALLEG	HANY C	ORP/DE	5 [ Y ]		(Chec	k all applicable	e)		
(Last)	(First)	(Middle)		Earliest Tra	ansaction				100			
ALLEGHAN	NY			(Month/Day/Year) 03/31/2005				Director 10% Owner X Officer (give title Other (specify				
	ΓΙΟΝ, 375 PA	ARK	03/31/20	105				below)	below)			
AVENUE								SV	P - Insurance			
	(Street)		4 If Ame	ndment Da	te Original			6 Individual or Id	oint/Groun Fili	ng(Check		
(Succe)				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)				
				•				_X_ Form filed by (				
NEW YORK	K, NY 10152							Form filed by N Person	fore than One Ro	eporting		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securit	ties Ac	quired, Disposed of	f, or Beneficia	lly Owned		
1.Title of	2. Transaction			3.	4. Securi				6. Ownership			
Security			ion Date, if	TransactionAcquired			Securities	Form: Direct	Indirect Beneficial			
(Instr. 3)		any (Montl	n/Day/Year)		1			Beneficially Owned	(D) or Indirect (I)	Ownership		
			•					Following	(Instr. 4)	(Instr. 4)		
						(A)		Reported Transaction(s)				
					<b>A</b>	or	D.:'	(Instr. 3 and 4)				
Common				Code V	Amount	(D)	Price					
Stock								1,636	D			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed		Date	7. Title and A Underlying S (Instr. 3 and	Securities	8. Price of Derivative Security (Instr. 5)
				of (D) (Instr. 3, 4, and 5)					
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	<u>(1)</u>	03/31/2005	А	14	(1)	<u>(1)</u>	Common Stock	14	<u>(2)</u>

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SLATTERY JAMES P ALLEGHANY CORPORATION 375 PARK AVENUE NEW YORK, NY 10152			SVP - Insurance				
Signatures							

James P. 04/04/2005 Slattery <u>\*\*</u>Signature of Date Reporting Person

## **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).
- The phantom stock units were accrued under the Alleghany Corporation Deferred Compensation Plan and are to be settled in cash upon(1) the earlier of the expiration of the current five year savings benefit deferral period or the termination of the undersigned's employment with Alleghany.
- (2) The phantom stock units are convertible into common stock of Alleghany Corporation on a one-for-one basis.

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.