ALLEGHANY CORP/DE

Form 4 April 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

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Check this box if no longer subject to Section 16. Form 4 or

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

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CARMICHAEL DAN R

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(Middle)

ALLEGHANY CORP /DE [Y] 3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

04/26/2010

_X__ Director 10% Owner Other (specify Officer (give title

C/O ALLEGHANY **CORPORATION. 7 TIMES** SQUARE TOWER, 17TH FLOOR

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

NEW YORK, NY 10036

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative	Secur	rities A	cquired, Disposed	d of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	saction Date 2A. Deemed //Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities nAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	04/26/2010		A	250	A	<u>(1)</u>	6,718 <u>(2)</u>	D	
Common Stock							8,372 <u>(2)</u>	I	By Danny R. Carmichael Trust
Common Stock							257 (2)	I	By spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. onNumber	6. Date Exercises Expiration D		7. Title and A Underlying S		8. Price Derivat
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 300.72	04/26/2010		A	1	(3)	04/25/2020	Common Stock	500	<u>(3)</u>

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CARMICHAEL DAN R C/O ALLEGHANY CORPORATION 7 TIMES SQUARE TOWER, 17TH FLOOR NEW YORK, NY 10036



Signatures

Christopher K. Dalrymple,

Attorney-in-Fact 04/27/2010

**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) Grant of restricted stock for no cash consideration under 2010 Directors' Stock Plan
- (2) Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend on April 23, 2010 to stockholders of record on April 1, 2010.
- (3) One-third of such option becomes exercisable on each of the first, second and third anniversaries of the date of grant. The option was granted for no cash consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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