

ALLEGHANY CORP /DE  
Form 4  
June 11, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BURNS JOHN J JR

(Last) (First) (Middle)

ALLEGHANY CORPORATION, 7  
TIMES SQUARE TOWER, 17TH  
FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ALLEGHANY CORP /DE [Y]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/30/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	04/04/2007		G		150	D	<u>(1)</u> 78,748 <u>(2)</u> D
Common Stock	04/30/2007		A		250	A	<u>(3)</u> 78,998 D
Common Stock	05/04/2007		G		1,100	D	<u>(4)</u> 77,898 D
Common Stock	05/21/2007		G		150	D	<u>(4)</u> 77,748 D
Common Stock	05/23/2007		G		10	D	<u>(4)</u> 787 <u>(2)</u> I By wife



## 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) Gifts to family members who do not share reporting person's household
- (2) Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend on April 27, 2007 to stockholders of record on April 2, 2007.
- (3) Grant of restricted stock for no cash consideration under 2005 Directors' Stock Plan
- (4) Gift to non-family member
- (5) 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.

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.