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ALLEGHANY CORP /DE  
 Form 4  
 February 07, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 Sismondo, Peter R.  
 Alleghany Corporation  
 375 Park Avenue  
 New York, NY 10152  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 Alleghany Corporation  
 Y
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 August 1999
5. If Amendment, Date of Original (Month/Year)  
 September 7, 1999
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Vice President, Controller, Treasurer and Assistant Secretary
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)			5. Amount of Securities Beneficially Owned at End of Month
			Amount	A/D	Price	
Common Stock	3/16/99	A(1)V	2,110	A	\$183.75	
	3/16/99	D(1)V	1,055	D	\$183.75	
	3/16/99	G(2)V	1,070	D		3,282 (4)
	3/16/99	G(2)V	100	A		
	8/2/99	S	100	D	\$175.00	410 (4)
	3/16/99	G(3)V	950	A		969 (4)

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership

Explanation of Responses:

- (1) Settlement of 2,110 performance shares for 1,055 shares of Common Stock and \$193,856.25.
- (2) Includes gift to children sharing the household of the undersigned.
- (3) Includes gift to wife sharing the household of the undersigned.
- (4) Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend in April 1999.

SIGNATURE OF REPORTING PERSON

/s/Peter R. Sismondo

DATE

January 9, 2001