ALLEGHANY CORP/DE

Form 4 June 01, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

ALLEGHANY CORP /DE [Y]

(Check all applicable)

ALLEGHANY CORPORATION, 7

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 05/30/2006

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

TIMES SQUARE TOWER, 17TH **FLOOR**

> (Street) 4. If Amendment, Date Original

(Middle)

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) 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. Transactic Code (Instr. 8)	4. Secur or Dispo (Instr. 3,	osed of , 4 and (A) or	` '	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	02/23/2006		G	500	D	(<u>1</u>)	69,717	D		
Common Stock	05/11/2006		G	100	D	<u>(1)</u>	71,011 (2)	D		
Common Stock	05/11/2006		G	26	D	(3)	70,985	D		
Common Stock	05/30/2006		S(4)	1,284	D	\$ 276.9426	69,701	D		
Common Stock	05/30/2006		S(5)	15	D	\$ 276.9426	778	I	By wife	

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Common Stock $5,518 \ \underline{^{(6)}} \qquad I \qquad \begin{array}{c} \text{By} \\ \text{Superior} \\ \text{Bulk} \\ \text{Logistics} \end{array}$

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.

SEC 1474

(9-02)

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)	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. stionNumber of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration D (Month/Day ve es d			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code	V (A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BURNS JOHN J JR ALLEGHANY CORPORATION 7 TIMES SQUARE TOWER, 17TH FLOOR NEW YORK, NY 10036

X

Signatures

Christopher K. Dalrymple,

Attorney-in-Fact 06/01/2006

**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) Gift to family member who does not share repoting person's household

Reporting Owners 2

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- Includes shares which were paid by Alleghany Corporation as a stock dividend on April 28, 2006. Pursuant to a program established by

 (2) Alleghany Corporation for those stockholders who wish to sell their stock dividends, the reporting person arranged for the sale of certain of these shares paid as a stock dividend.
- (3) Gift to non-family member
- Open market sale of certain shares received from Alleghany Corporation as a stock dividend in April 2006. Pursuant to arrangements made by Alleghany, stockholders who wished to sell all, or some portion of, the shares paid to them as a stock dividend instructed the dividend disbursing agent to do so, and such stockholders received the average sales price per share resulting from the sale of all such
- dividend disbursing agent to do so, and such stockholders received the average sales price per share resulting from the sale of all such shares.
- Open market sale of shares received from Alleghany Corporation as a stock dividend in April 2005. Pursuant to arrangements made by Alleghany, stockholders who wished to sell all, or some portion of, the shares paid to them as a stock dividend instructed the dividend disbursing agent to do so, and such stockholders received the average sales price per share resulting from the sale of all such shares.
- (6) Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend in April 2006.

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.