

Brandon Joseph Patrick
 Form 4
 May 17, 2012

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

OMB APPROVAL

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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 *
 Brandon Joseph Patrick

(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)
 05/15/2012

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)
 Executive Vice President

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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | 05/15/2012 | | P | 150 | A | \$ 334.9 | 13,150 | D |
| Common Stock | 05/16/2012 | | P | 100 | A | \$ 334.9 | 13,250 | D |
| Common Stock | 05/16/2012 | | P | 50 | A | \$ 334.76 | 13,300 | D |
| Common Stock | 05/16/2012 | | P | 150 | A | \$ 334.85 | 13,450 | D |
| Common Stock | 05/16/2012 | | P | 100 | A | \$ 334.2 | 13,550 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|-----------|--------|---|
| Common Stock | 05/16/2012 | P | 100 | A | \$ 332.81 | 13,650 | D |
| Common Stock | 05/16/2012 | P | 100 | A | \$ 331.75 | 13,750 | D |
| Common Stock | 05/16/2012 | P | 100 | A | \$ 329.55 | 13,850 | D |
| Common Stock | 05/16/2012 | P | 56 | A | \$ 330.65 | 13,906 | D |
| Common Stock | 05/16/2012 | P | 44 | A | \$ 330.6 | 13,950 | D |
| Common Stock | 05/16/2012 | P | 87 | A | \$ 328.93 | 14,037 | D |
| Common Stock | 05/16/2012 | P | 13 | A | \$ 329 | 14,050 | D |
| Common Stock | 05/16/2012 | P | 100 | A | \$ 328.55 | 14,150 | D |
| Common Stock | 05/16/2012 | P | 98 | A | \$ 328.43 | 14,248 | D |
| Common Stock | 05/16/2012 | P | 2 | A | \$ 328.5 | 14,250 | D |
| Common Stock | 05/16/2012 | P | 100 | A | \$ 327.95 | 14,350 | D |
| Common Stock | 05/16/2012 | S | 100 | D | \$ 330.84 | 14,250 | D |

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

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(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) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | Code V (A) (D) | Title | | | |

| | | |
|-------------|------------|--------|
| Date | Expiration | Amount |
| Exercisable | Date | or |
| | | Number |
| | | of |
| | | Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Brandon Joseph Patrick ALLEGHANY CORPORATION 7 TIMES SQUARE TOWER, 17TH FLOOR NEW YORK, NY 10036 | | | Executive Vice President | |

Signatures

/s/ Joseph P.
Brandon

05/17/2012

**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).

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