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ALLEGHANY CORP /DE

Form 5

February 07, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

() Form 3 Holdings Reported

() Form 4 Transactions Reported

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

December 31, 2000

5. If Amendment, Date of Original (Month/Year)

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 Reporting (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 Code	3. 	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Year
Common Stock	3/21/0 0	A(1) 	1,882	A	\$181.28	
	3/21/0 0	D(1) 	941	D	\$181.28	
	3/21/0 0	G(2) (3)	570	D		3,726(4)
	3/21/0 0	G(2) 	90	A		510(4)
	3/21/0 0	G(3) 	431	A		1,428(4)

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

[illegible]

Explanation of Responses:

(1) Settlement of 1,882 performance shares for 941 shares of Common Stock and \$170,585.66 in cash.

(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 2000.

SIGNATURE OF REPORTING PERSON

/s/ Peter R. Sismondo

DATE _____

January 9, 2001