

ALLEGHANY CORP /DE

Form 4

May 03, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KIRBY ALLAN P JR

(Last) (First) (Middle)

14 EAST MAIN STREET, P.O.
BOX 90

(Street)

MENDHAM, NJ 07945

(City) (State) (Zip)

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

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

05/01/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/01/2006		A	250	A <u>11</u> 229,174 <u>(2)</u>	D	
Common Stock					311,768 <u>(3)</u>	I	as co-trustee and beneficiary

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

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information contained in this form are not
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(9-02)

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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 Derivat Security (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 289.46	05/01/2006		A	1	<u>(4)</u>	04/30/2016	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KIRBY ALLAN P JR 14 EAST MAIN STREET P.O. BOX 90 MENDHAM, NJ 07945	X

Signatures

Christopher K. Dalrymple,
Attorney-in-Fact
05/03/2006

**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) Grant of restricted stock for no cash consideration under 2005 Directors' Stock Plan

Includes 4,463 shares which were paid by Alleghany Corporation as a stock dividend on April 28, 2006. Pursuant to a program established by Alleghany Corporation for those stockholders who wish to sell their stock dividends, the reporting person has arranged for the sale of these shares paid as a stock dividend; such sale will be reported upon its completion.

Includes 6,113 shares which were paid by Alleghany Corporation as a stock dividend on April 28, 2006. Pursuant to a program established by Alleghany Corporation for those stockholders who wish to sell their stock dividends, the reporting person has arranged for the sale of these shares paid as a stock dividend; such sale will be reported upon its completion.

(4) 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.

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