

Edgar Filing: ALLEGHANY CORP /DE - Form 4

ALLEGHANY CORP /DE

Form 4

April 23, 2003

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

Kirby, Jr., Allan P.
 14 East Main Street
 P.O. Box 90
 Mendham, NJ 07945
 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/Day/Year

04/21/03

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

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

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. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock	04/21/03		M	1,960	A	\$74.97	
	04/21/03		F	866	D	\$169.63	219,988
							305,655

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

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva-	3. Trans- action	3A. Deemed Execu- tion	4. Trans- action	5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D)	6. Date Exer- cisable and Expiration Date(Month/ Day/Year) Date Expir	7. Title and Amount of Underlying Securities	8. P of vat Sec rit
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Secur- ity	(Month/ Day/ Year)	(Month/ Day/ Year)	Code	V	Amount	A/ D	Exer- cisa- ble	ation Date	Title and Number of Shares
Option (right to buy)	\$74.97	04/21/03	M	1		D	(2)	04/26/03	Common Stock 1,960
									(2)

Explanation of Responses:

(1) By Allan P. Kirby, Jr. as co-trustee and beneficiary

(2) One-third of such option is exercisable on each of the first, second and third anniversaries of the date of grant

SIGNATURE OF REPORTING PERSON

Allan P. Kirby, Jr.

Christopher K. Dalrymple, Attorney-In-Fact

DATE

April 23, 2003