

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
 Executive Vice President

(Last) (First) (Middle)
 ALLEGHANY CORPORATION, 7
 TIMES SQUARE TOWER, 17TH
 FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/15/2012

(Street)
 NEW YORK, NY 10036

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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).

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.