ALLEGHANY CORP/DE

Form 4 May 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

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Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

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subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JOHNSON THOMAS S Issuer Symbol ALLEGHANY CORP /DE [Y] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title GREENPOINT BANK, 90 PARK 04/30/2007 below) **AVENUE** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10016 (City) (Zin) (State)

(City)	(State) (Z	Table	I - Non-De	erivative S	ecurit	ties Ac	quired, Disposed (of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	ies		5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year) Execution Date, if Transaction			ansactionAcquired (A) or			Securities	Form: Direct	Indirect
(Instr. 3)		any Code Disposed of (D))	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
				(4)		Reported			
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	04/30/2007		A	250	A	<u>(1)</u>	2,312	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	5		(Instr. 3 and 4)		8. Price Derivat Securit (Instr. 5
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 361.7849	04/30/2007		A	1	(2)	04/29/2017	Common Stock	500	<u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 8	Director	10% Owner	Officer Other			
JOHNSON THOMAS S GREENPOINT BANK 90 PARK AVENUE NEW YORK, NY 10016	X					

Signatures

Christopher K. Dalrymple, Attorney-in-Fact

05/01/2007

**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
- (2) 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. 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.

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