

BURNS JOHN J JR  
 Form 5  
 February 03, 2012

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 BURNS JOHN J JR

(Last) (First) (Middle)

ALLEGHANY CORPORATION, 7 TIMES SQUARE TOWER, 17TH FLOOR

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2011

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	05/16/2011	^	G	123 D \$ (1) 55,760	D	^	
Common Stock	10/11/2011	^	G	715 D \$ (1) 55,045	D	^	
Common Stock	10/11/2011	^	G	230 D \$ (2) 54,815	D	^	
Common Stock	10/17/2011	^	G	100 D \$ (1) 54,715	D	^	

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Common Stock	10/17/2011	Â	G	240	D	\$ (2)	54,475	D	Â
Common Stock	12/06/2011	Â	G	780	D	\$ (2)	53,695	D	Â
Common Stock	12/06/2011	Â	G	100	D	\$ (1)	53,595	D	Â
Common Stock	12/12/2011	Â	G	10	D	\$ (1)	53,585	D	Â
Common Stock	12/15/2011	Â	G	15	D	\$ (1)	53,570	D	Â
Common Stock	12/09/2011	Â	G	50	D	\$ (2)	2,242	I	Held by trust of which reporting person's spouse is sole trustee
Common Stock	Â	Â	Â	Â	Â	Â	335	I	By spouse

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. of Derivative Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

**Relationships**

Director	10% Owner	Officer	Other
Â X	Â	Â	Â

BURNS JOHN J JR  
ALLEGHANY CORPORATION  
7 TIMES SQUARE TOWER, 17TH FLOOR  
NEW YORK, NY 10036

## Signatures

John J. Burns, Jr.                      02/03/2012

\_\_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).
- (1) Gift of shares of Alleghany common stock to non-family member third party.
  - (2) Gifts to family members who do not share reporting person's household

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