



## Edgar Filing: ALLEGHANY CORP /DE - Form 13F-HR

Form 13F Information Table Entry Total: 83  
 Form 13F Information Table Value Total: \$601,446  
 (thousands)

List of Other Included Managers:

| No. | Form 13F File Number | Name                             |
|-----|----------------------|----------------------------------|
| 2   |                      | Alleghany Insurance Holdings LLC |

SECURITIES AND EXCHANGE COMMISSIONS FORM 13F INFORMATION  
 PREPARED FOR ALLEGHANY CORPORATION  
 AS OF 9/30/2004

| COLUMN 1                     | COLUMN 2       | COLUMN 3  | COLUMN 4     | COLUMN 5                  | COLUMN 6 | COLUMN 7  |                           |
|------------------------------|----------------|-----------|--------------|---------------------------|----------|-----------|---------------------------|
| NAME OF ISSUER               | TITLE OF CLASS | CUSIP     | MARKET VALUE | SHRS OR PRIN AMT (X 1000) | SH/ PRN  | PUT/ CALL | INVENTORY DISPOSITION (A) |
| FRESH DEL MONTE PRODUCE INC  | ORD            | G36738105 | 3,737        | 150,000                   | SH       |           |                           |
| AMB PROPERTY CORP            | COM            | 00163T109 | 2,743        | 74,100                    | SH       |           |                           |
| ALEXANDER & BALDWIN INC      | COM            | 014482103 | 679          | 20,000                    | SH       |           |                           |
| AMERICAN EXPRESS CO          | COM            | 025816109 | 1,029        | 20,000                    | SH       |           |                           |
| AMERICAN INTL GROUP INC      | COM            | 026874107 | 1,360        | 20,000                    | SH       |           |                           |
| APPLERA CORP                 | COM AP BIO GRP | 038020903 | 944          | 50,000                    | SH       |           |                           |
| APPLIED MATLS INC            | COM            | 038222105 | 825          | 50,000                    | SH       |           |                           |
| ARCH COAL INC                | COM            | 039380100 | 10,647       | 300,000                   | SH       |           |                           |
| ARCHSTONE SMITH TR           | COM            | 039583109 | 2,534        | 80,100                    | SH       |           |                           |
| AUTODESK INC                 | COM            | 052769106 | 1,216        | 25,000                    | SH       |           |                           |
| AVALONBAY CMNTYS INC         | COM            | 053484101 | 2,912        | 48,364                    | SH       |           |                           |
| AVERY DENNISON CORP          | COM            | 053611109 | 658          | 10,000                    | SH       |           |                           |
| BANK OF AMERICA CORPORATION  | COM            | 060505104 | 8,666        | 200,000                   | SH       |           |                           |
| BELO CORP                    | COM SER A      | 080555105 | 451          | 20,000                    | SH       |           |                           |
| BERKSHIRE HATHAWAY INC DEL   | CL B           | 084670207 | 3,247        | 1,131                     | SH       |           |                           |
| BERKSHIRE HATHAWAY INC DEL   | CL B           | 084670207 | 1,148        | 400                       | SH       |           |                           |
| BIOGEN IDEC INC              | COM            | 09062X903 | 918          | 15,000                    | SH       |           |                           |
| BOEING CO                    | COM            | 097023105 | 774          | 15,000                    | SH       |           |                           |
| BURLINGTON NORTHN SANTA FE C | COM            | 12189T104 | 06,480       | 8,000,000                 | SH       | X         |                           |
| BURLINGTON RES INC           | COM            | 122014103 | 816          | 20,000                    | SH       |           |                           |
| CIGNA CORP                   | COM            | 125509109 | 91,131       | 1,308,790                 | SH       |           |                           |
| CIGNA CORP                   | COM            | 125509109 | 48,129       | 691,210                   | SH       |           |                           |
| CATERPILLAR INC DEL          | COM            | 149123101 | 1,207        | 15,000                    | SH       |           |                           |
| CHUBB CORP                   | COM            | 171232101 | 1,054        | 15,000                    | SH       |           |                           |
| CINERGY CORP                 | COM            | 172474108 | 3,960        | 100,000                   | SH       |           |                           |
| COCA COLA CO                 | COM            | 191216100 | 1,001        | 25,000                    | SH       |           |                           |
| CONOCOPHILLIPS               | COM            | 20825C104 | 1,243        | 15,000                    | SH       |           |                           |
| CORPORATE OFFICE PPTYS TR    | SH BEN INT     | 22002T108 | 2,962        | 115,600                   | SH       |           |                           |
| COSTCO WHSL CORP NEW         | COM            | 22160K105 | 1,245        | 30,000                    | SH       |           |                           |
| COX COMMUNICATIONS INC NEW   | CL A           | 224044107 | 1,160        | 35,000                    | SH       |           |                           |
| DEERE & CO                   | COM            | 244199105 | 968          | 15,000                    | SH       |           |                           |
| DISNEY WALT CO               | COM DISNEY     | 254687106 | 1,015        | 45,000                    | SH       |           |                           |
| DOMINION RES INC VA NEW      | COM            | 25746U109 | 4,698        | 72,000                    | SH       |           |                           |
| DOW CHEM CO                  | COM            | 260543103 | 1,130        | 25,000                    | SH       |           |                           |
| DU PONT EI DE NEMOURS & CO   | COM            | 263534109 | 856          | 20,000                    | SH       |           |                           |

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|                              |                |           |       |         |    |
|------------------------------|----------------|-----------|-------|---------|----|
| EQUITY RESIDENTIAL           | SH BEN INT     | 29476L107 | 2,703 | 87,200  | SH |
| EXXON MOBIL CORP             | COM            | 30231G102 | 1,450 | 30,000  | SH |
| FEDERAL REALTY INVT TR       | SH BEN INT NEW | 313747206 | 2,939 | 66,800  | SH |
| FEDEX CORP                   | COM            | 31428X106 | 1,285 | 15,000  | SH |
| GREAT PLAINS ENERGY INC      | COM            | 391164100 | 2,915 | 100,000 | SH |
| GUIDANT CORP                 | COM            | 401698105 | 660   | 10,000  | SH |
| INTERACTIVECORP              | COM            | 44919P102 | 440   | 20,000  | SH |
| INTEL CORP                   | COM            | 458140100 | 802   | 40,000  | SH |
| INTERNATIONAL BUSINESS MACHS | COM            | 459200101 | 1,029 | 12,000  | SH |
| JEFFERSON PILOT CORP         | COM            | 475070108 | 993   | 20,000  | SH |
| JOHNSON & JOHNSON            | COM            | 478160104 | 5,633 | 100,000 | SH |
| KERR MCGEE CORP              | COM            | 492386107 | 8,588 | 150,000 | SH |
| LAUDER ESTEE COS INC         | CL A           | 518439104 | 627   | 15,000  | SH |
| LIBERTY MEDIA CORP NEW       | COM SER A      | 530718105 | 959   | 110,000 | SH |
| LIBERTY MEDIA INTL INC       | COM SER A      | 530719103 | 221   | 6,625   | SH |
| LILLY ELI & CO               | COM            | 532457108 | 901   | 15,000  | SH |
| LINDSAY MFG CO               | COM            | 535555106 | 402   | 15,000  | SH |
| MBIA INC                     | COM            | 55262C100 | 291   | 5,000   | SH |
| MACERICH CO                  | COM            | 554382101 | 2,926 | 54,910  | SH |
| MAGNA INTL INC               | CL A           | 559222401 | 4,167 | 56,250  | SH |
| MANPOWER INC                 | COM            | 56418H100 | 890   | 20,000  | SH |
| MARSH & MCLENNAN COS INC     | COM            | 571748102 | 1,373 | 30,000  | SH |
| MEDTRONIC INC                | COM            | 585055106 | 1,557 | 30,000  | SH |
| MERCK & CO INC               | COM            | 589331107 | 495   | 15,000  | SH |
| MICROSOFT CORP               | COM            | 594918104 | 1,936 | 70,000  | SH |
| MILLIPORE CORP               | COM            | 601073109 | 1,436 | 30,000  | SH |
| NEWS CORP LTD                | SP ADR PFD     | 652487802 | 1,097 | 35,000  | SH |
| NOBLE ENERGY INC             | COM            | 655044105 | 874   | 15,000  | SH |
| NORDSTROM INC                | COM            | 655664100 | 765   | 20,000  | SH |
| NOVARTIS AG                  | SPONSORED ADR  | 66987V109 | 1,167 | 25,000  | SH |

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|--------------------------|----------------|-----------|--------------|---------------------------|---------------|-----------------|
| NAME OF ISSUER           | TITLE OF CLASS | CUSIP     | MARKET VALUE | SHRS OR PRIN AMT (X 1000) | SH/ PUT/ CALL | INV DI SOLE (A) |
| OLD REP INTL CORP        | COM            | 680223104 | 3,755        | 150,000                   | SH            |                 |
| PEPCO HOLDINGS INC       | COM            | 713291902 | 1,990        | 100,000                   | SH            |                 |
| PINNACLE WEST CAP CORP   | COM            | 723484101 | 8,300        | 200,000                   | SH            |                 |
| POST PPTYS INC           | COM            | 737464107 | 2,691        | 90,000                    | SH            |                 |
| PUBLIC STORAGE INC       | COM            | 74460D109 | 2,562        | 51,700                    | SH            |                 |
| RECKSON ASSOCS RLTY CORP | COM            | 75621K106 | 2,674        | 93,000                    | SH            |                 |
| REGENCY CTRS CORP        | COM            | 758849103 | 2,836        | 61,000                    | SH            |                 |
| ROHM & HAAS CO           | COM            | 775371107 | 1,074        | 25,000                    | SH            |                 |
| RYDER SYS INC            | COM            | 783549108 | 941          | 20,000                    | SH            |                 |
| SBC COMMUNICATIONS INC   | COM            | 78387G103 | 1,298        | 50,000                    | SH            |                 |
| SL GREEN RLTY CORP       | COM            | 78440X101 | 3,021        | 58,300                    | SH            |                 |
| SAFECO CORP              | COM            | 786429100 | 4,565        | 100,000                   | SH            |                 |

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|                       |         |            |         |            |    |
|-----------------------|---------|------------|---------|------------|----|
| SCHLUMBERGER LTD      | COM     | 806857108  | 1,346   | 20,000     | SH |
| SIGMA ALDRICH CORP    | COM     | 826552101  | 580     | 10,000     | SH |
| SONY CORP             | ADR NEW | 835699307  | 860     | 25,000     | SH |
| TEXAS INSTRS INC      | COM     | 882508104  | 426     | 20,000     | SH |
| 3M CO                 | COM     | 88579Y101  | 1,200   | 15,000     | SH |
| WACHOVIA CORP 2ND NEW | COM     | 929903102  | 939     | 20,000     | SH |
| WAL MART STORES INC   | COM     | 9331142103 | 1,862   | 35,000     | SH |
| WEYERHAUSER CO        | COM     | 962166104  | 1,330   | 20,000     | SH |
| GRAND TOTAL           |         |            | 601,446 | 13,804,480 |    |