

# 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

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

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* John J. Burns, Jr. Alleghany Corporation 7 Times Square Tower, 17th Floor New York NY 10036	2. Issuer Name and Ticker or Trading Symbol Alleghany Corporation [Y]	5. Relationship of Reporting Person(s) to Issuer (check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  Chairman of the Board
	3. Date of Earliest Transaction Required to be Reported (Month/Day/Year) 04/26/2010	
	4. If amendment, Date Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/02/2010		G		50	D	(1)	69,771	D	
Common Stock	04/06/2010		G		100	D	(2)	71,066 (3)	D	
Common Stock	04/06/2010		G		400	D	(4)	70,666	D	
Common Stock	04/26/2010		A		250	A	(5)	70,916	D	
Common Stock	04/06/2010		A		400	A	(4)	1,264 (3)	I	Held by trust of which reporting person's spouse is sole trustee
Common Stock								832 (3)	I	By spouse

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Form 4 (cont.)  
Name and Address of Reporting Person  
John J. Burns, Jr.  
Alleghany Corporation  
7 Times Square Tower, 17th Floor  
New York NY 10036

Issuer Name and Ticker or Trading Symbol  
Alleghany Corporation [Y]

Period Of Report  
04/26/2010

**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 (mm/dd/yy)	3A. Deemed Execution Date, if any (mm/dd/yy)	4. Transaction Code (Instr. 8)		5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5)		6. Date Exercisable and Expiration Date (mm/dd/yy)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4)	10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option (right to buy)	\$300.72	04/26/2010		A		1		(6)	04/25/2020	Common Stock	500	(6)	4	D	

Explanation of Responses:

- (1) - Gift to family member who does not share reporting person's household
- (2) - Gift to non-family member third party
- (3) - Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend on April 23, 2010 to stockholders of record on April 1, 2010.
- (4) - Gift to trust of which reporting person's spouse is sole trustee.
- (5) - Grant of restricted stock for no cash consideration under 2010 Directors' Stock Plan
- (6) - 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.

By: Christopher K. Dalrymple, Attorney-in-Fact  
\*\*Signature of Reporting Person

4/27/2010  
Date