

ALLEGHANY CORP /DE
 Form 4
 February 27, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

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 *
HICKS WESTON M

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

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

**ALLEGHANY CORPORATION, 7
 TIMES SQUARE TOWER, 17TH
 FLOOR**

 (Street)

NEW YORK, NY 10036

 (City) (State) (Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
02/25/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

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

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	02/25/2014		A ⁽¹⁾	11,475 A \$ 379.13	53,157	D	
Common Stock	02/25/2014		D ⁽¹⁾	6,406 D \$ 379.13	46,751	D	
Common Stock					9,460	I	Held by trust of which reporting person has voting and investment

Common Stock	9,459	I	control. Held by trust of which reporting person has voting and investment control.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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 Following Reported Transaction (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HICKS WESTON M ALLEGHANY CORPORATION 7 TIMES SQUARE TOWER, 17TH FLOOR NEW YORK, NY 10036	X		President and CEO	

Signatures

/s/ Weston M. Hicks 02/27/2014

**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) Settlement of 11,475 performance shares for shares of the registrant's common stock and \$2,428,458.45 in cash representing withholding tax obligations in connection with such settlement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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