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ALLEGHANY CORP /DE
Form 13F-HR/A
October 30, 2002

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002

Check here if Amendment ; Amendment Number: One
This Amendment (Check only one): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Alleghany Corporation
Address: 375 Park Avenue
New York, NY 10152

Form 13F File Number: 28-1590

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Peter R. Sismondo
Title: Vice President, Controller, Treasurer and Assistant Secretary
Phone: 212-752-1356

Signature, Place, and Date of Signing:

/s/Peter R. Sismondo New York, NY October 30, 2002

[Signature] [City, State] [Date]

Report Type (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:
Number of Other Included Managers: 0

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Form 13F Information Table Entry Total: 51
 Form 13F Information Table Value Total: \$573,600
 (thousands)

Alleghany Corporation is aware that formatting errors were made in previously filed 13-F reports of Alleghany in that Columns 1 and 2 were combined and the title of security was not included for all securities listed. Alleghany Corporation is filing this amendment solely to correct such formatting errors contained in the 13-F Report covering the quarter ended March 31, 2002, filed with the U.S. Securities and Exchange Commission on May 9, 2002. This amendment separates a combined Columns 1 and 2 into individual Columns 1 and 2 and includes the title of security for each security held by Alleghany Corporation or other included manager. No change has been made to the number of securities of any particular issuer held by Alleghany Corporation or other included manager, the market value of such securities or any other information regarding such securities.

List of Other Included Managers: None

SECURITIES AND EXCHANGE COMMISSIONS FORM 13F INFORMATION
 PREPARED FOR ALLEGHANY CORPORATION
 AS OF 03/31/2002

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	C		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X 1000)	SHRS OR PRIN AMT	SH/ PRN	PUT/ CALL	INV DIS SOLE (A)
ACE LTD	ORD	G0070K103	2,439	58,500	SH		
ALLIANT ENERGY CORP	COM	018802108	4,196	138,850	SH		
AMLI RESIDENTIAL PPTYS TR	SH BEN INT	001735109	1,690	67,000	SH		
ALLMERICA FINL CORP	COM	019754100	898	20,000	SH		
AMEREN CORP	COM	023608102	4,275	100,000	SH		
AMERUS GROUP CO	COM	03072M108	2,717	70,670	SH		
AON CORP	COM	037389103	420	12,000	SH		
APARTMENT INVT & MGMT CO	CL A	03748R101	967	20,000	SH		
ARCH COAL INC	COM	039380100	19,242	900,000	SH		
ARCHSTONE-SMITH TR	COM	039583109	2,933	109,473	SH		
ASSOCIATED BANC CORP	COM	045487105	1,323	34,786	SH		
AVALONBAY CMNTYS INC	COM	053484101	1,791	35,964	SH		
BALDWIN & LYONS INC	CL B	057755209	607	24,260	SH		
BANK ONE CORP	COM	06423A103	784	18,775	SH		
BARRICK GOLD CORP	COM	067901108	925	53,000	SH		X
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	2,679	1,131	SH		
BOSTON PROPERTIES INC	COM	101121101	907	23,000	SH		
BURLINGTON NORTHN SANTA FE	COM	12189T104	482,880	16,000,000	SH		
CHARTER ONE FINL INC	COM	160903100	892	28,578	SH		
CHUBB CORP	COM	171232101	585	8,000	SH		
CINERGY CORP	COM	172474108	3,575	100,000	SH		
CITIGROUP INC	COM	172967101	512	10,333	SH		
CITIZENS COMMUNICATIONS CO	COM	17453B101	602	55,980	SH		
COMMERCE GROUP INC MASS	COM	200641108	774	20,000	SH		
DEUTSCHE BANK AG NAMEN	ORD	D18190898	644	10,000	SH		
EQUITY OFFICE PROPERTIES TRU	COM	294741103	1,994	66,492	SH		
EQUITY RESIDENTIAL PPTYS TR	SH BEN INT	29476L107	2,130	74,110	SH		

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FIFTH THIRD BANCORP	COM	316773100	564	8,362	SH
FIRST FED CAP CORP	COM	319960100	3,052	161,884	SH
GREAT PLAINS ENERGY INC	COM	391164100	2,495	100,000	SH
HARLEYSVILLE GROUP INC	COM	412824104	2,177	82,400	SH
HERCULES INC	COM	427056106	1,300	100,000	SH
INTEL CORP	COM	458140100	1,232	40,500	SH
INTERNATIONAL BUSINESS MACHS	COM	459200101	1,352	13,000	SH
IPC HLDGS LTD	ORD	G4933P101	1,111	34,150	SH
KOHLS CORP	COM	500255104	655	9,200	SH
MARSHALL & ILSLEY CORP	COM	571834100	622	10,000	SH
MELLON FINL CORP	COM	58551A108	772	20,000	SH
MERCHANTS GROUP INC	COM	588539106	537	22,300	SH
MERCURY GENL CORP NEW	COM	589400100	963	20,700	SH
METLIFE INC	COM	59156R108	576	18,300	SH
OHIO CAS CORP	COM	677240103	1,663	87,800	SH
PHILIP MORRIS COS INC	COM	718154107	1,317	25,000	SH
PROGRESSIVE CORP OHIO	COM	743315103	2,166	13,000	SH
PROTECTIVE LIFE CORP	COM	743674103	935	30,000	SH
RLI CORP	COM	749607107	742	14,343	SH
ROUSE CO	PFD CONV SER B	779273309	130	2,900	SH
SCHWAB CHARLES CORP NEW	COM	808513105	700	53,500	SH
UNITED FIRE & CAS CORP	COM	910331107	2,494	75,684	SH
XL CAPL LTD	CL A	G98255105	1,573	16,854	SH
WELLS FARGO & CO NEW	COM	949746101	1,091	22,094	SH
GRAND TOTAL			573,600	19,042,873	

X