

ALLEGHANY CORP /DE
 Form 4
 December 10, 2001

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person
 Sismondo, Peter R.
 Alleghany Corporation
 375 Park Avenue
 New York, NY 10152
 USA
2. Issuer Name and Ticker or Trading Symbol
 Alleghany Corporation
 Y
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 November 26, 2001
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Vice President, Controller, Treasurer and Assistant Secretary
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price
Common Stock	11/26/01	P	41	\$191.00
	11/26/01	S	41	\$191.00

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
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Priority	Date	Code	V	Amount	ble					

Explanation of Responses:
SIGNATURE OF REPORTING PERSON
/s/ Peter R. Sismondo
DATE
December 6, 2001