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ALLEGHANY CORP /DE
Form 13F-HR
May 09, 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:
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 May 8, 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
Form 13F Information Table Entry Total: 51
Form 13F Information Table Value Total: \$573,600
(thousands)

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List of Other Included Managers: None

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

COLUMN 1 & 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6		
NAME OF ISSUER AND TITLE OF CLASS	CUSIP	MARKET VALUE (X 1000)	SHRS OR PRIN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION		
						SOLE (A)	SHRD (B)	O (C)
ACE LTD	G0070K103	2,439	58,500	SH				X
ALLIANT ENERGY CORP	018802100	4,196	138,850	SH				X
AMLI RESIDENTIAL PPTYS TR	001735109	1,690	67,000	SH				X
ALLMERICA FINL CORP	019754100	898	20,000	SH				X
AMEREN CORP	023608102	4,275	100,000	SH				X
AMERUS GROUP CO	03072M108	2,717	70,670	SH				X
AON CORP	037389103	420	12,000	SH				X
APARTMENT INVT & MGMT CO	03748R101	967	20,000	SH				X
ARCH COAL INC	039380100	19,242	900,000	SH				X
ARCHSTONE-SMITH TR	039583109	2,933	109,473	SH				X
ASSOCIATED BANC CORP	045487105	1,323	34,786	SH				X
AVALONBAY CMNTYS INC	053484101	1,791	35,964	SH				X
BALDWIN & LYONS INC CLASS B	057755209	607	24,260	SH				X
BANK ONE CORP	06423A103	784	18,775	SH				X
BARRICK GOLD CORP	067901108	925	53,000	SH		X		
BERKSHIRE HATHAWAY INC DEL CLASS B	084670207	2,679	1,131	SH				X
BOSTON PROPERTIES INC	101121101	907	23,000	SH				X
BURLINGTON NORTHN SANTA FE	12189T104	482,880	16,000,000	SH				X
CHARTER ONE FINL INC	160903100	892	28,578	SH				X
CHUBB CORP	171232101	585	8,000	SH				X
CINERGY CORP	172474108	3,575	100,000	SH				X
CITIGROUP INC	172967101	512	10,333	SH				X
CITIZENS COMMUNICATIONS CO	17453B101	602	55,980	SH				X
COMMERCE GROUP INC MASS	200641108	774	20,000	SH				X
DEUTSCHE BANK AG NAMEN	D18190898	644	10,000	SH				X
EQUITY OFFICE PROPERTIES TRU	294741103	1,994	66,492	SH				X
EQUITY RESIDENTIAL PPTYS TR	29476L107	2,130	74,110	SH				X
FIFTH THIRD BANCORP	316773100	564	8,362	SH				X
FIRST FED CAP CORP	319960100	3,052	161,884	SH				X
GREAT PLAINS ENERGY INC	391164100	2,495	100,000	SH				X
HARLEYSVILLE GROUP INC	412824104	2,177	82,400	SH				X
HERCULES INC	427056106	1,300	100,000	SH		X		
INTEL CORP	458140100	1,232	40,500	SH				X
INTERNATIONAL BUSINESS MACHS	459200101	1,352	13,000	SH				X
IPC HLDGS LTD	G4933P101	1,111	34,150	SH				X
KOHL'S CORP	500255104	655	9,200	SH				X
MARSHALL & ILSLEY CORP	571834100	622	10,000	SH				X
MELLON FINL CORP	58551A108	772	20,000	SH				X
MERCHANTS GROUP INC	588539106	537	22,300	SH				X
MERCURY GENL CORP NEW	589400100	963	20,700	SH				X
METLIFE INC	59156R108	576	18,300	SH				X
OHIO CAS CORP	677240103	1,663	87,800	SH				X
PHILIP MORRIS COS INC	718154107	1,317	25,000	SH				X
PROGRESSIVE CORP OHIO	743315103	2,166	13,000	SH				X
PROTECTIVE LIFE CORP	743674103	935	30,000	SH				X

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RLI CORP	749607107	742	14,343	SH	X
ROUSE CO PFD CONV SER B	779273309	130	2,900	SH	X
Schwab Charles Corp New	808513105	700	53,500	SH	X
UNITED FIRE & CAS CORP	910331107	2,494	75,684	SH	X
XL CAPL LTD	G98255105	1,573	16,854	SH	X
WELLS FARGO & CO NEW	949746101	1,091	22,094	SH	X
GRAND TOTAL		573,600	19,042,873		