

Brandon Joseph Patrick  
 Form 4  
 September 06, 2017

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

OMB APPROVAL  
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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 \*  
 Brandon Joseph Patrick

(Last) (First) (Middle)

ALLEGHANY CORPORATION, 1411 BROADWAY, 34TH FLOOR

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 09/03/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Executive Vice President

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/03/2017		M <sup>(3)</sup>	1,353 A	\$ 0 <sup>(3)</sup>	26,355	D
Common Stock	09/03/2017		D <sup>(3)</sup>	1,026 D	\$ 565.17 <sup>(3)</sup>	25,329	D

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

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SEC 1474 (9-02)

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**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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(1)	09/03/2017		M	1,353	(2) (2)	Common Stock	1,353

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brandon Joseph Patrick ALLEGHANY CORPORATION 1411 BROADWAY, 34TH FLOOR NEW YORK, NY 10018			Executive Vice President	

## Signatures

/s/ Stela Burghart,  
Attorney-in-Fact

09/06/2017

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) Each restricted stock unit represents a contingent right to receive one share of the registrant's Common Stock or a payment in cash in respect of such restricted stock unit in an amount equal to the fair market value of one share of the registrant's Common Stock on the applicable vesting date.

(2) 15% of the restricted stock units vest on each of the first six anniversaries of the date of grant and the remaining 10% of the restricted stock units vest on the seventh anniversary of the date of grant. If the reporting person's employment with the issuer terminates prior to vesting, any unvested restricted stock units will be forfeited.

(3) Settlement of 1,353 restricted stock units for shares of the registrant's common stock and \$580,118.75 in cash, of which \$395,055.41 represents withholding for 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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