

Darwin Professional Underwriters Inc
 Form 3
 May 18, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ALLEGHANY CORP /DE		(Month/Day/Year)	Darwin Professional Underwriters Inc [DR]	
(Last)	(First)	(Middle)	05/17/2006	
7 TIMES SQUARE TOWER, Â 17TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10036			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Series A Preferred Stock	114,860	I	See Footnote ⁽¹⁾
Series C Preferred Stock	2,465	I	See Footnote ⁽¹⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--	--	---	------------------------------------	---------------------------------	---

Edgar Filing: Darwin Professional Underwriters Inc - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	900,000	\$ 219.0867	I	See Footnote (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEGHANY CORP /DE 7 TIMES SQUARE TOWER 17TH FLOOR NEW YORK, NY 10036	Â X	Â X	Â	Â
ALLEGHANY INSURANCE HOLDINGS LLC 7 TIMES SQUARE TOWER 17TH FLOOR NEW YORK, NY 10036	Â X	Â X	Â	Â

Signatures

/s/ Weston M. Hicks
05/17/2006
**Signature of Reporting Person Date

/s/ Weston M. Hicks
05/17/2006
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The reported securities are owned directly by Alleghany Insurance Holdings LLC ("AIHL") and are beneficially owned indirectly by Alleghany Corporation ("Alleghany"), which is the sole stockholder of AIHL. This report is filed jointly by Alleghany and by AIHL, 7 Times Square Tower, New York, New York 10036. Because AIHL owns, and Alleghany beneficially owns, more than 90% of the issued and outstanding voting securities of Darwin Professional Underwriters, Inc. ("DR") and AIHL has elected three Alleghany officers to serve as its representatives on the Board of Directors of DR, each of AIHL and Alleghany may be deemed to be a director by deputization of DR.
- (2) The shares of Series B Convertible Preferred Stock are convertible at any time, at the option of the holder, into shares of Common Stock. The shares of Series B Convertible Preferred Stock do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.