ALLEGHANY CORP /DE
Form 4
April 30, 2003

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
   Lavin, William Kane
   190 Beach 137th Street
   Belle Harbor, NY 11694
   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/Day/Year
   04/28/03
5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other (specify below)

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	2A. Execution Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock								818(1)

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

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3. Transaction (Month/Day/Year)	3A. Deemed Execution (Month/Day/Year)	4. Transaction Code	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title	and Number of Shares	8.P of vat Sec rit
Option (right	$170.545	04/28/0		A		1	A	(2)	04/28	Common Stock	1,000	(2)

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 to buy)     |        |3       |      |    | |          |   |     |/13  |           |       |
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Explanation of Responses:
(1) Includes shares of Common Stock paid by Alleghany Corporation as a stock dividend in April 2003.
(2) One-third of such option becomes exercisable on each of the first, second and third anniversaries of the date of grant.
SIGNATURE OF REPORTING PERSON
William Kane Lavin
Christopher K. Dalrymple, Attorney-in-Fact
DATE
April 30, 2003