

Edgar Filing: ALLEGHANY CORP /DE - Form 4

Option (right to buy)	\$170.545	04/28/03	A	1	A	(2)	04/28/13	Common Stock	1,000	(2)
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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 in each of the first, second and third anniversaries of the date of grant.

SIGNATURE OF REPORTING PERSON

Roger Noall

Christopher K. Dalrymple, Attorney-in-Fact

DATE

April 30, 2003