

ALLEGHANY CORP /DE  
Form FWP  
June 20, 2006



June 15,  
2009

However, if such acquisition constitutes a public acquirer change of control, Alleghany may elect, in lieu of providing for conversion and paying the dividend amount, to make the Preferred Stock convertible into public acquirer common stock.

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The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free (866)500-5408.