

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **1994-09-22**  
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### SUBJECT COMPANY

#### **SANTA FE PACIFIC CORP**

CIK: **732639** | IRS No.: **363258709** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **SC 13D** | Act: **34** | File No.: **005-38751** | Film No.: **94550019**  
SIC: **4011** Railroads, line-haul operating

Business Address  
*1700 EAST GOLF RD  
SCHAUMBURG IL 60173-5860  
7089956000*

### FILED BY

#### **ALLEGHANY CORP /DE**

CIK: **775368** | IRS No.: **510283071** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **SC 13D**  
SIC: **6361** Title insurance

Mailing Address  
*PARK AVENUE PLAZA  
NEW YORK NY 10055*

Business Address  
*PARK AVE PLZ  
NEW YORK NY 10055  
2127521356*

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

Santa Fe Pacific Corporation

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

802183103

-----  
(CUSIP Number)

Robert M. Hart, Esq.  
Senior Vice President and General Counsel  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055  
(212) 752-1356

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

Copies to:  
Aileen C. Meehan, Esq.  
Donovan Leisure Newton & Irvine  
30 Rockefeller Plaza  
New York, New York 10112

September 12, 1994

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

Check the following box if a fee is being paid with this statement [x].

CUSIP No. 802183103  
-----

-----  
1. Name of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Alleghany Corporation

51-0283071  
-----

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [ ]

(b) [ ]  
-----

3. SEC Use Only

-----  
4. Source of Funds (See Instructions)

WC, BK  
-----

5. Check if Disclosure of Legal Proceedings is Required Pursuant  
to Items 2(d) or 2(e) .  
-----

-----  
6. Citizenship or Place of Organization

Delaware  
-----

Number of Shares Beneficially Owned by Each Reporting Person with	7. Sole Voting Power 9,799,800 -----
	8. Shared Voting Power 200,000 -----
	9. Sole Dispositive Power 9,799,800 -----
	10. Shared Dispositive Power 200,000 -----

-----

11. Aggregate Amount Beneficially Owned by Each Reporting Person

9,999,800  
-----

12. Check if the Aggregate Amount in Row (11) Excludes Certain  
Shares (See Instructions) .  
-----

-----  
13. Percent of Class Represented by Amount in Row (11)

5.4%  
-----

14. Type of Reporting Person (See Instructions)

Item 1. Security and Issuer.

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This Statement on Schedule 13D (the "Schedule 13D") relates to shares of the Common Stock, par value \$1.00 per share (the "Common Stock"), of Santa Fe Pacific Corporation, a Delaware corporation ("Santa Fe Pacific"). The address of Santa Fe Pacific's principal executive offices is 1700 East Golf Road, Schaumburg, Illinois, 60173-5860.

Item 2. Identity and Background.

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This Schedule 13D is filed by Alleghany Corporation, a Delaware corporation ("Alleghany"). The address of the principal office of Alleghany is Park Avenue Plaza, New York, New York 10055. Alleghany is engaged, through its subsidiaries Chicago Title and Trust Company ("CT&T"), Chicago Title Insurance Company ("Chicago Title"), Security Union Title Insurance Company ("Security Union") and Ticor Title Insurance Company ("Ticor Title") and their subsidiaries (including Ticor Title Guarantee Company ("Ticor Title Guarantee"), a subsidiary of Ticor Title), in the sale and underwriting of title insurance and in certain

other financial services businesses. Alleghany is also engaged, through its subsidiary Underwriters Reinsurance Company, in the property and casualty reinsurance business.

In addition, Alleghany is engaged through its subsidiary Sacramento Savings Bank in retail banking, and, through its subsidiaries World Minerals Inc., Celite Corporation and Harborlite Corporation and their subsidiaries, in the industrial minerals business. Alleghany conducts a steel fastener importing and distribution business through its Heads and Threads division. In May 1994, Alleghany entered into an agreement providing for the sale of Sacramento Savings Bank to First Interstate Bank of California, which sale is expected to close in the fourth quarter of 1994.

Attached as Appendix I hereto, which appendix is specifically incorporated in this Item 2, is a list of the executive officers and directors of Alleghany and the persons who may be deemed to be controlling persons of Alleghany. Appendix I also contains, with respect to each such person, his or her residence or business address and his or her present principal occupation or employment and the name, principal business and address of any corporation or other

organization in which such employment is conducted. Each such person is a citizen of the United States.

As more fully described in Appendix I, as of September 14, 1994, F.M. Kirby, Chairman of the Board of Alleghany, Allan P. Kirby, Jr., a director of Alleghany, and their sisters Grace Kirby Culbertson and Ann Kirby Kirby were

believed to own approximately 37 percent of the outstanding common stock of Alleghany.

During the last five years, neither Alleghany nor, to the best knowledge of Alleghany, any person listed in Appendix I has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or of a finding of any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration  
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Funds used in making purchases of the Common Stock

of Santa Fe Pacific were obtained from the working capital of Alleghany and its subsidiaries Chicago Title, Ticor Title, Ticor Title Guarantee and Security Union, and from borrowings made by Alleghany under its Revolving Credit Loan Agreement dated as of July 9, 1991, with Chemical Bank (the "Revolving Credit Facility"), which Revolving Credit Facility is listed as Exhibit 1 hereto. As of the close of business on September 21, 1994, the amount borrowed under the Revolving

Credit Facility to fund purchases of Common Stock of Santa Fe Pacific is \$138 million, which constituted all outstanding indebtedness under the Revolving Credit Facility at that date. Pursuant to the Revolving Credit Facility, Alleghany may make borrowings of up to \$200 million aggregate principal amount at any one time outstanding. Borrowings under the Revolving Credit Facility are unsecured.

Item 4. Purpose of the Transaction.  
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Alleghany's purchases of Common Stock reported herein were made to acquire an equity interest in Santa Fe Pacific as an investment. Alleghany's present intention is to contribute a significant part of the shares of Common



Stock of Santa Fe Pacific reported herein as owned directly by it to the investment assets of its Underwriters Reinsurance group. Alleghany intends from time to time, depending upon market conditions, the state of affairs of Santa Fe Pacific and of the businesses in which it is engaged and other factors, to acquire, directly or indirectly through one or more of its insurance subsidiaries, additional shares of the Common Stock of Santa Fe Pacific, subject to applicable laws and to the availability of shares at prices deemed favorable by Alleghany. Alleghany will continue to consider its equity interest in Santa Fe Pacific and reserves

the right to formulate such plans or proposals, and to take such action, as may seem appropriate in the circumstances existing at any future date.

Except as set forth above, Alleghany has no present plans or intentions which would result in or relate to any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.  
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(a) As of the close of business on September 21, 1994, Alleghany beneficially owned 9,999,800

shares of the Common Stock of Santa Fe Pacific, or approximately 5.4% of the 186,523,992 outstanding shares of Common Stock of Santa Fe Pacific, as reported in Santa Fe Pacific's Quarterly Report on Form 10-Q for the six months ended June 30, 1994 as being outstanding at June 30, 1994.

(b) Alleghany has the sole power to vote, or to direct the vote of, and sole power to dispose of or direct the disposition of, 9,799,800 shares of the Common Stock of Santa Fe Pacific disclosed in Item 5(a) above.

Alleghany has shared voting and investment power with respect to the following shares of the Common Stock of Santa Fe Pacific owned by subsidiaries of Alleghany:

Subsidiary and Address of Principal Office -----	Number of Shares of Common Stock of Santa Fe Pacific -----
Chicago Title Insurance Company 171 North Clark Street Chicago, Illinois 60601	124,000
Ticor Title Insurance Company 1717 Walnut Grove Avenue Rosemead, California 91770	46,000
Ticor Title Guarantee Company 1717 Walnut Grove Avenue Rosemead, California 91770	9,000
Security Union Title Insurance	

Information concerning the principal business of each of Chicago Title, Ticor Title, Ticor Title Guarantee and Security Union is set forth in Item 2 above, and specifically incorporated in this Item 5.

(c) Information with respect to transactions effected in the Common Stock of Santa Fe Pacific during the past sixty days is set forth in Appendix II hereto, which appendix is specifically incorporated in this Item 5.

(d) No person other than Alleghany has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock of Santa Fe Pacific disclosed in Item 5(a) above, except as to those shares of the Common Stock of Santa Fe Pacific held

by Chicago Title, Ticor Title, Ticor Title Guarantee and Security Union as described in subparagraph (b) of this Item 5.

(e) Not Applicable.

Item 6. Contracts, Arrangements, Understandings or  
-----  
Relationships with Respect to Securities of the

-----  
Issuer.  
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There are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons referred to in Item 2 or between such persons and any other person with respect to any of the securities of Santa Fe Pacific, including, but not limited to, any relating to the transfer or voting of any of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be filed as Exhibits.  
-----

1. Revolving Credit Loan Agreement dated as of July 9, 1991 between Alleghany and Chemical Bank, filed as Exhibit 10.1 to Alleghany's Quarterly Report on Form 10-Q for the quarter ended June 30, 1991, is incorporated herein by reference.

SIGNATURE  
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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set

forth in this statement is true, complete and correct.

Dated: September 22, 1994

ALLEGHANY CORPORATION

By: /s/ John J. Burns, Jr.

-----  
John J. Burns, Jr.  
President and chief  
executive officer

APPENDIX I

The directors and executive officers of Alleghany and certain persons who may be deemed to be controlling persons of Alleghany, together with the business or residence address, present principal occupation or employment, and the name and (if other than Alleghany or a subsidiary of Alleghany) principal business of any corporation or other organization in which such occupation or employment is conducted, for each such person, appear below.

Name and Address -----	Principal Occupation or Employment -----
F.M. Kirby (1) (2) 17 De Hart Street Post Office Box 151 Morristown, New Jersey 07963-0151	Chairman of the Board and Member of the Executive Committee, Alleghany

John J. Burns, Jr. (1)  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

President, chief executive  
officer, chief operating  
officer and Member of the  
Executive Committee,  
Alleghany

Dan R. Carmichael (1)  
Anthem Casualty Insurance  
Group, Inc.  
120 Monument Circle  
Indianapolis, Indiana 46204

President and Chief Executive  
Officer and director,  
Anthem Casualty Insurance  
Group, Inc. (insurance)

John E. Conway  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

Vice President, Secretary  
and Treasurer, Alleghany

Grace Kirby Culbertson (2)  
Blue Mill Road  
Morristown, New Jersey 07960

Housewife

David B. Cuming  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

Senior Vice President and  
chief financial officer,  
Alleghany

Robert M. Hart  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

Senior Vice President and  
General Counsel, Alleghany

Allan P. Kirby, Jr. (1) (2)  
14 East Main Street  
P.O. Box 90  
Mendham, New Jersey  
07945-0090

President, Liberty Square,  
Inc. (investments);  
Chairman of the Executive  
Committee, Alleghany

Ann Kirby Kirby (2)  
c/o Carter, Ledyard & Milburn  
2 Wall Street  
New York, New York 10005

Housewife

William K. Lavin (1)  
Woolworth Corporation  
233 Broadway  
New York, New York 10279

Vice Chairman and Chief  
Executive Officer,  
Woolworth Corporation  
(retailing)

Peter R. Sismondo  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

Vice President, Controller,  
and Assistant Secretary,  
Alleghany

Theodore E. Somerville  
Alleghany Corporation  
Park Avenue Plaza  
New York, New York 10055

Vice President, Alleghany

John E. Tobin (1)  
100 Ackerman Avenue  
Ho-Ho-Kus, New Jersey 07423

Retired (formerly partner,  
law firm of Dorsey &  
Whitney); Member of the  
Executive Committee,  
Alleghany

Richard P. Toft  
Chicago Title and Trust  
Company  
171 North Clark Street  
Chicago, Illinois 60601

Senior Vice President,  
Alleghany; Chairman,  
President, and Chief  
Executive Officer, Chicago  
Title and Trust Company;  
Chairman, Chicago Title  
Insurance Company

James F. Will (1)  
Armco Inc.  
650 Washington Road  
Pittsburgh, Pennsylvania 15228

President and Chief Executive  
Officer, Armco Inc. (steel  
manufacturing and metals  
processing)

Paul F. Woodberry (1)  
World Minerals Inc.  
511 North H Street  
Suite H  
Lompoc, California 93436

Financial Consultant,  
Alleghany

S. Arnold Zimmerman (1)  
Featherbed Lane

Retired (formerly Senior Vice  
President, General Counsel

FOOTNOTES

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- (1) Director of Alleghany.
- (2) On September 14, 1994, Allan P. Kirby, Jr. held an irrevocable power of attorney as to 73,946 shares of the common stock of Alleghany ("Alleghany Common Stock") owned by his children, and 305,655 shares of Alleghany Common Stock were held by a trust of which Mr. Kirby is co-trustee and beneficiary. Mr. Kirby disclaims beneficial ownership of the shares of Alleghany Common Stock held by his children. Mr. Kirby held 210,695 shares of Alleghany Common Stock directly and stock options, granted pursuant to Alleghany's Directors' Stock Option Plan, to purchase 6,566 shares of Alleghany Common Stock.

On September 14, 1994, 110,344 shares of Alleghany Common Stock were held by F.M. Kirby as sole trustee of trusts for the benefit of his children; 407,302 shares of Alleghany Common Stock were held by a trust of which Mr. Kirby is co-trustee and primary beneficiary; and 189,540 shares of Alleghany Common Stock were held by trusts for the benefit of his children and his children's descendents as to which Mr. Kirby was granted a proxy and, therefore, had shared voting power. Mr. Kirby disclaims beneficial ownership of the shares of Alleghany Common Stock held for the benefit of his children and for the benefit of his children and his children's descendants. Mr. Kirby held 163,860 shares of Alleghany Common Stock directly.

On September 14, 1994, 39,474 shares of Alleghany Common Stock were held by Grace Kirby Culbertson as co-trustee of trusts for the benefit of her children, and 210,220 shares of Alleghany Common Stock were held by trusts for the benefit of Mrs. Culbertson and her descendants, of



which Mrs. Culbertson is co-trustee. Mrs. Culbertson held 130,920 shares of Alleghany Common Stock directly.

Ann Kirby Kirby has disclaimed being a controlling person or member of a controlling group with respect to Alleghany, and has declined to supply information with respect to her ownership of Alleghany Common Stock. However, Mrs. Kirby filed a statement on Schedule 13D

dated April 5, 1982 with the Securities and Exchange Commission reporting beneficial ownership, both direct and indirect through various trusts, of 710,667 shares of the common stock of Alleghany Corporation, a Maryland corporation and the predecessor of Alleghany ("Old Alleghany"). Upon the liquidation of Old Alleghany in December 1986, stockholders received \$43.05 in cash and one share of Alleghany Common Stock for each share of Old Alleghany common stock. The stock ownership information provided herein as to Ann Kirby Kirby is based solely on her statement on Schedule 13D, and may have changed since the date thereof.

## APPENDIX II

The following table sets forth the trade dates for each purchase of shares of the Common Stock of Santa Fe Pacific by Alleghany within the past sixty days, the number of such shares purchased in each such transaction and the price per share in each such transaction. Except as otherwise noted, all of such shares were purchased in ordinary brokerage transactions effected on the New York Stock Exchange.

Number of

Trade Date	Shares Purchased	Price Per Share
-----	-----	-----
7/25/94	100,700	20.0040
7/26/94	75,000	20.1250
7/26/94	79,000	20.0000
7/26/94	4,400	19.8750
7/27/94	34,900	20.0000
7/27/94	25,000	19.8750
7/28/94	190,500	20.6250
7/28/94	19,400	20.5000
7/29/94	20,100	20.7500
7/29/94	10,000	20.6250
8/1/94	25,000	20.6250
8/1/94	50,000	20.5000
8/2/94	25,000	20.5000
8/2/94	25,000	20.3750
8/2/94	27,500	20.2500
8/3/94	25,000	20.6250
8/3/94	32,300	20.5000
8/3/94	12,500	20.2500
8/4/94	20,000	20.6250
8/4/94	307,100	20.5000
8/4/94	87,100	20.3750
8/4/94	10,600	20.2500
8/5/94	20,000	20.2500
8/5/94	69,400	20.1250
8/5/94	25,000	20.0000
8/5/94	3,000	19.8750
8/8/94	12,000	19.8750
8/8/94	4,880	19.7460 (1)
8/8/94	20,820	19.7460
8/9/94	66,800	19.8750 (2)
8/10/94	50,000	20.0000

8/10/94	20,000	19.8750 (2)
8/11/94	22,500	20.0000
8/11/94	50,000	19.8750
8/12/94	22,500	19.8750 (2)
8/12/94	22,500	19.8750 (2)
8/12/94	155,000	19.8750
8/15/94	100,000	20.0000
8/15/94	47,100	19.8750

8/16/94	252,900	20.0000
8/16/94	50,200	19.8750
8/17/94	49,800	20.0000
8/17/94	100,000	19.8750
8/17/94	1,100	19.7500
8/18/94	98,900	19.8750
8/18/94	500	19.7500
8/19/94	70,000	19.8750
8/19/94	29,500	19.7500
8/22/94	75,000	19.6250
8/22/94	100,000	19.5000
8/22/94	225,000	19.2500
8/23/94	25,000	19.3750 (3)
8/23/94	25,000	19.3750
8/23/94	49,000	19.2500
8/23/94	1,000	19.1250
8/24/94	100,000	19.5000
8/24/94	15,000	19.3750 (2)
8/24/94	100,800	19.3750
8/25/94	65,800	19.7500
8/25/94	559,200	19.6250
8/25/94	785,700	19.5000
8/26/94	215,000	19.7500
8/26/94	91,200	19.6250
8/27/94	170,300	20.5000
8/27/94	250,000	20.2500
8/30/94	400,000	20.8750
8/31/94	25,000	21.0000
9/1/94	100,000	22.0000
9/1/94	48,900	21.6250
9/1/94	50,000	21.5000
9/1/94	9,000	21.8750
9/2/94	50,000	22.2500
9/2/94	71,500	22.1250
9/2/94	25,000	22.0000
9/2/94	25,000	21.8750
9/2/94	22,900	21.7500
9/6/94	55,000	22.1250
9/6/94	100,000	22.0000
9/7/94	150,000	22.5000

9/7/94	30,000	22.3750
9/7/94	10,000	22.2500

9/7/94	10,000	22.1250
9/8/94	110,000	22.1250
9/8/94	80,000	22.0000
9/9/94	100,000	22.2290
9/12/94	53,000	22.5000
9/12/94	215,700	22.3750
9/12/94	7,000	22.2500 (2)
9/12/94	627,300	22.2500

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- (1) Trade effected on the Philadelphia Stock Exchange.
  - (2) Trade effected on the Chicago Stock Exchange.
  - (3) Trade effected on the Cincinnati Stock Exchange.

#### INDEX TO EXHIBITS

Exhibit Number	Description
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1	Revolving Credit Loan Agreement dated as of July 9, 1991 between Alleghany and Chemical Bank, filed as Exhibit 10.1 to Alleghany's Quarterly Report on Form 10-Q for the quarter ended June 30, 1991, is incorporated herein by reference.