

ALCOA INC
Form 4
July 19, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
CHRISTOPHER WILLIAM F

(Last) (First) (Middle)
201 ISABELLA STREET
(Street)

PITTSBURGH, PA 15212

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALCOA INC [AA]

3. Date of Earliest Transaction
(Month/Day/Year)
07/16/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/16/2007		M		70,000	A	\$ 31.4687
Common Stock	07/16/2007		M		10,000	A	\$ 34.55
Common Stock	07/16/2007		F		56,706	D	\$ 46.77
Common Stock	07/16/2007		F		8,484	D	\$ 46.77
Common Stock							7,196
						I	By Company 401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 31.4687	07/16/2007		M	70,000	<u>(1)</u> 01/12/2011	Common Stock 70
Employee Stock Option (right to buy)	\$ 46.77	07/16/2007		A ⁽⁴⁾	56,706	01/16/2008 01/12/2011	Common Stock 56
Employee Stock Option (right to buy)	\$ 34.55	07/16/2007		M	10,000	<u>(5)</u> 11/09/2011	Common Stock 10
Employee Stock Option (right to buy)	\$ 46.77	07/16/2007		A ⁽⁴⁾	8,484	01/16/2008 11/09/2011	Common Stock 8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHRISTOPHER WILLIAM F			Executive Vice President	

201 ISABELLA STREET
PITTSBURGH, PA 15212

Signatures

Brenda Hart (Assistant Secretary), by power of attorney

07/19/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) This option is part of an option grant that vested in three equal annual installments beginning January 12, 2002.
- (2) Employee stock options are granted without payment of consideration.
- (3) In the aggregate, a total of 430,786 employee stock options (with various prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.
- (4) These are reload stock options granted in connection with the reporting person's exercise of outstanding options and payment of the option exercise costs by delivering shares to the Company as reported herein.
- (5) This option is part of an option grant that vested in three equal annual installments beginning November 9, 2002.

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.