

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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)  
**07/17/2007**

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	07/17/2007		M		82,500	A	\$ 36.035
					315,448		(1) D
Common Stock	07/17/2007		M		37,840	A	\$ 36.295
					353,288		(1) D
Common Stock	07/17/2007		M		91,400	A	\$ 35.655
					444,688		(1) D
Common Stock	07/17/2007		M		72,800	A	\$ 40.2187
					517,488		(1) D
Common Stock	07/17/2007		M		12,898	A	\$ 30.9562
					530,386		(1) D

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Common Stock	07/17/2007	M	57,637	A	\$ 36.3172	588,023 <u>(1)</u>	D
Common Stock	07/17/2007	M	50,123	A	\$ 38.32	638,146 <u>(1)</u>	D
Common Stock	07/17/2007	S	110	D	\$ 46.83	638,036 <u>(1)</u>	D
Common Stock	07/17/2007	S	1,300	D	\$ 46.81	636,736 <u>(1)</u>	D
Common Stock	07/17/2007	S	1,000	D	\$ 46.8	635,736 <u>(1)</u>	D
Common Stock	07/17/2007	S	4,000	D	\$ 46.79	631,736 <u>(1)</u>	D
Common Stock	07/17/2007	S	11,900	D	\$ 46.78	619,836 <u>(1)</u>	D
Common Stock	07/17/2007	S	8,322	D	\$ 46.77	611,514 <u>(1)</u>	D
Common Stock	07/17/2007	S	13,654	D	\$ 46.76	597,860 <u>(1)</u>	D
Common Stock	07/17/2007	S	80,926	D	\$ 46.75	516,934 <u>(1)</u>	D
Common Stock	07/17/2007	S	14,700	D	\$ 46.74	502,234 <u>(1)</u>	D
Common Stock	07/17/2007	S	6,000	D	\$ 46.73	496,234 <u>(1)</u>	D
Common Stock	07/17/2007	S	900	D	\$ 46.72	495,334 <u>(1)</u>	D
Common Stock	07/17/2007	S	600	D	\$ 46.71	494,734 <u>(1)</u>	D
Common Stock	07/17/2007	S	700	D	\$ 46.7	494,034 <u>(1)</u>	D
Common Stock	07/17/2007	S	2,300	D	\$ 46.69	491,734 <u>(1)</u>	D
Common Stock	07/17/2007	S	1,400	D	\$ 46.68	490,334 <u>(1)</u>	D
Common Stock	07/17/2007	S	2,900	D	\$ 46.67	487,434 <u>(1)</u>	D
Common Stock	07/17/2007	S	2,865	D	\$ 46.66	484,569 <u>(1)</u>	D
Common Stock	07/17/2007	S	2,735	D	\$ 46.65	481,834 <u>(1)</u>	D
	07/17/2007	S	5,600	D	\$ 46.64	476,234 <u>(1)</u>	D

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Common Stock							
Common Stock	07/17/2007	S	4,700	D	\$ 46.63	471,534 <sup>(1)</sup>	D
Common Stock	07/17/2007	S	5,800	D	\$ 46.62	465,734 <sup>(1)</sup>	D
Common Stock	07/17/2007	S	3,100	D	\$ 46.61	462,634 <sup>(1)</sup>	D
Common Stock	07/17/2007	S	6,636	D	\$ 46.6	455,998 <sup>(1)</sup>	D

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

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(9-02)

**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 Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 36.035	07/17/2007		M	82,500	<sup>(2)</sup> 01/11/2012	Common Stock 82,500
Employee Stock Option (right of buy)	\$ 36.295	07/17/2007		M	37,840	07/12/2004 01/10/2013	Common Stock 37,840
Employee Stock Option (right to buy)	\$ 35.655	07/17/2007		M	91,400	<sup>(5)</sup> 01/15/2010	Common Stock 91,400
Employee Stock	\$ 40.2187	07/17/2007		M	72,800	<sup>(6)</sup> 01/14/2010	Common Stock 72,800

Option  
(right to  
buy)

Employee  
Stock

Option	\$ 46.3983	07/17/2007	A <sup>(7)</sup>	67,635	01/17/2008	01/14/2010	Common Stock	67
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Employee  
Stock

Option	\$ 30.9562	07/17/2007	M	12,898	06/06/2001	01/13/2009	Common Stock	12
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Employee  
Stock

Option	\$ 46.6145	07/17/2007	A <sup>(7)</sup>	10,445	01/17/2008	01/13/2009	Common Stock	10
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Employee  
Stock

Option	\$ 36.3172	07/17/2007	M	57,637	09/12/2001	01/13/2008	Common Stock	57
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Employee  
Stock

Option	\$ 46.7416	07/17/2007	A <sup>(7)</sup>	50,521	01/17/2008	01/13/2008	Common Stock	50
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Employee  
Stock

Option	\$ 38.32	07/17/2007	M	50,123	05/27/2002	01/13/2009	Common Stock	50
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Employee  
Stock

Option	\$ 46.6403	07/17/2007	A <sup>(7)</sup>	45,155	01/17/2008	01/13/2009	Common Stock	45
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHRISTOPHER WILLIAM F 201 ISABELLA STREET			Executive Vice President	

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 Form 4 is 1 of 3 Form 4's filed to report the reporting person's transactions on July 17, 2007. Refer to all of the Form 4's filed this date for the reporting person.
- (2) This option is part of an option grant that vested in three equal annual installments beginning January 11, 2003.
- (3) Employee stock options are granted without payment of consideration.
- (4) 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.
- (5) 1/3 of this option grant vested on January 15, 2005 and the remainder vested on December 31, 2005.
- (6) This option is part of an option grant that vested in three equal annual installments beginning January 14, 2001.
- (7) 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 to the Company (or selling) shares, as applicable, as reported herein.

### Remarks:

THIS FORM 4 IS 1 OF 3 FORM 4'S FILED TO REPORT THE REPORTING PERSON'S TRANSACTIONS ON JULY 17, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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