

WALTON JON D
Form 4
August 18, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
WALTON JON D

2. Issuer Name and Ticker or Trading Symbol
ALLEGHENY TECHNOLOGIES INC [ATI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 SIX PPG PLACE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, HR, CLCO, General Counsel

PITTSBURGH, PA 15222-5479

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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, \$0.10 par value | 08/16/2005 | | M | | 5,000 | A | \$ 18.5937 |
| Common Stock, \$0.10 par value | 08/16/2005 | | M | | 1,883 | A | \$ 17.375 |
| Common Stock, \$0.10 par value | 08/16/2005 | | S | | 183 | D | \$ 29.88 |

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| | | | | | | | |
|--------------------------------|------------|---|-------|---|-----------|-------------|-------------------------|
| Common Stock, \$0.10 par value | 08/16/2005 | S | 6,700 | D | \$ 29.85 | 80,490.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 3,117 | A | \$ 17.375 | 83,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 5,000 | A | \$ 19.1 | 88,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 5,000 | A | \$ 14.985 | 93,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 5,000 | A | \$ 15.03 | 98,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 5,000 | A | \$ 16.925 | 103,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 5,000 | A | \$ 10.635 | 108,607.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | M | 3,333 | A | \$ 7.245 | 111,940.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 650 | D | \$ 29.75 | 111,290.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 2,250 | D | \$ 29.74 | 109,040.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 950 | D | \$ 29.73 | 108,090.473 | D <u>(1)</u> <u>(2)</u> |
| | 08/17/2005 | S | 750 | D | \$ 29.72 | 107,340.473 | D <u>(1)</u> <u>(2)</u> |

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|--------------------------------|------------|---|-------|---|----------|-------------|-------------------------|
| Common Stock, \$0.10 par value | | | | | | | |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 250 | D | \$ 29.71 | 107,090.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 750 | D | \$ 29.7 | 106,340.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 550 | D | \$ 29.69 | 105,790.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 250 | D | \$ 29.68 | 105,540.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 1,250 | D | \$ 29.67 | 104,290.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 50 | D | \$ 29.66 | 104,240.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 850 | D | \$ 29.65 | 103,390.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 750 | D | \$ 29.64 | 102,640.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 250 | D | \$ 29.63 | 102,390.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | S | 1,400 | D | \$ 29.62 | 100,990.473 | D <u>(1)</u> <u>(2)</u> |
| | 08/17/2005 | S | 2,250 | D | \$ 29.61 | 98,740.473 | D <u>(1)</u> <u>(2)</u> |

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|--------------------------------|------------|--|---|--------|---|----------|------------|-------------------------|
| Common Stock, \$0.10 par value | | | | | | | | |
| Common Stock, \$0.10 par value | 08/17/2005 | | S | 10,050 | D | \$ 29.6 | 88,690.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | | S | 850 | D | \$ 29.59 | 87,840.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | | S | 600 | D | \$ 29.57 | 87,240.473 | D <u>(1)</u> <u>(2)</u> |
| Common Stock, \$0.10 par value | 08/17/2005 | | S | 200 | D | \$ 29.56 | 87,040.473 | D <u>(1)</u> <u>(2)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option, right to buy | \$ 18.5937 | 08/16/2005 | | M | 5,000 | <u>(3)</u> 12/13/2010 | Common Stock, \$0.10 par value | 5,000 |

| | | | | | | | | |
|-------------------------------------|-----------|------------|---|-------|-------------|------------|--------------------------------|-------|
| Employee Stock Option, right to buy | \$ 17.375 | 08/16/2005 | M | 1,883 | <u>(4)</u> | 04/23/2011 | Common Stock, \$0.10 par value | 1,883 |
| Employee Stock Option, right to buy | \$ 17.375 | 08/17/2005 | M | 3,117 | <u>(4)</u> | 04/23/2011 | Common Stock, \$0.10 par value | 3,117 |
| Employee Stock Option, right to buy | \$ 19.1 | 08/17/2005 | M | 5,000 | <u>(5)</u> | 07/20/2011 | Common Stock, \$0.10 par value | 5,000 |
| Employee Stock Option, right to buy | \$ 14.985 | 08/17/2005 | M | 5,000 | <u>(6)</u> | 10/22/2011 | Common Stock, \$0.10 par value | 5,000 |
| Employee Stock Option, right to buy | \$ 15.03 | 08/17/2005 | M | 5,000 | <u>(7)</u> | 01/22/2002 | Common Stock, \$0.10 par value | 5,000 |
| Employee Stock Option, right to buy | \$ 16.925 | 08/17/2005 | M | 5,000 | <u>(8)</u> | 04/22/2002 | Common Stock, \$0.10 par value | 5,000 |
| Employee Stock Option, right to buy | \$ 10.635 | 08/17/2005 | M | 5,000 | <u>(9)</u> | 07/22/2002 | Common Stock, \$0.10 par value | 5,000 |
| Employee Stock Option, right to buy | \$ 7.245 | 08/17/2005 | M | 3,333 | <u>(10)</u> | 10/21/2002 | Common Stock, \$0.10 par value | 3,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

WALTON JON D
1000 SIX PPG PLACE
PITTSBURGH, PA 15222-5479

EVP, HR, CLCO, General Counsel

Signatures

Jon D. Walton

08/18/2005

 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).
Mr. Walton's wife owns 3,700.00 shares of common stock. The reporting person disclaims beneficial ownership of the shares directly or indirectly by his spouse, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for the purposes of Section 16 or for any other purpose.
- (1) Mr. Walton owns 1607.8011 shares of common stock indirectly in the Company's 401(k) plan.
- (2) The options vested in three equal installments on December 13, 2001, 2002 and 2003.
- (3) The options vested in three equal installments on April 23, 2002, 2003 and 2004.
- (4) The options vested in three equal installments on July 20, 2002, 2003 and 2004.
- (5) The options vested in three equal installments on October 22, 2002, 2003 and 2004.
- (6) The options vested in three equal installments on January 22, 2003, 2004 and 2005.
- (7) The options vested in three equal installments on April 22, 2003, 2004 and 2005.
- (8) The options vested in three equal installments on July 22, 2003, 2004 and 2005.
- (9) Represents two-thirds of the options granted on October 21, 2002 which vested in equal installments on October 21, 2003 and 2004.

Remarks:

Form 1 of 2

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.