

ALLEGHENY TECHNOLOGIES INC
Form 4
January 31, 2017

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 *
Kramer Kevin B

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)
01/27/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, CCMO

PITTSBURGH, PA 15222

(City) (State) (Zip)

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

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	(A) or (D)	Price
Common Stock, \$0.10 par value	01/27/2017		A		7,517 ⁽¹⁾	A	\$ 0
							87,895.9248 ⁽²⁾
Common Stock, \$0.10 par value	01/27/2017		F		2,720 ⁽³⁾	D	\$ 21.75
							85,175.9248 ⁽²⁾
Common Stock, \$0.10 par value	01/27/2017		F		4,564.6483 ⁽⁴⁾	D	\$ 21.75
							80,611.2765 ⁽²⁾

Common
 Stock, 01/27/2017 D 6,817.3241 D \$ 73,793.9524 D
 \$0.10 par value (5) 21.75 (2)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kramer Kevin B 1000 SIX PPG PLACE PITTSBURGH, PA 15222			Sr. VP, CCMO	

Signatures

/s/ Elliot S. Davis, Attorney-in-Fact for Kevin B. Kramer
 01/31/2017
 **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) Shares awarded under the Company's 2014-2016 Total Shareholder Return Program ("TSR").
- (2) This amount includes 1,197.5670 shares of common stock Mr. Kramer owns in the Company's 401(k) plan. Fluctuations in 401(k) share amounts reflect the plan's unit reporting method. The reporting person holds approximately 1,003.7700 units, which represent interests in

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the Company's stock fund.

- (3) Shares withheld for payment of taxes on the 2014-2016 TSR award paid on January 27, 2017 as described in footnote 1 above.

Shares withheld for payment of taxes on shares of previously restricted stock awarded in February 2014 under the 2014-2016 Long-Term

- (4) Shareholder Value Program. Vesting of these shares was contingent on the successful achievement of predetermined goals during the 2014-2016 performance period and became payable on January 27, 2017.

- (5) Forfeiture of restricted shares, including accumulated dividends, granted under the 2014 Performance/Restricted Stock Program.

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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