ALCOA INC
Form 4
July 20, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BELDA ALAIN J P

(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)
07/18/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	07/18/2007		M		11,139	A	$ 39.05	1,232,896 (1)	D	
Common Stock	07/18/2007		M		12,894	A	$ 39.05	1,245,790	D	
Common Stock	07/18/2007		M		42,717	A	$ 39.05	1,288,507	D	
Common Stock	07/18/2007		M		87,789	A	$ 39.05	1,376,296	D	
Common Stock	07/18/2007		M		115,894	A	$ 40.2187	1,492,190	D	

Common Stock	07/18/2007	M	320,522	A	$ 36.5937	1,812,712	D
Common Stock	07/18/2007	M	274,369	A	$ 37.26	2,087,081	D
Common Stock	07/18/2007	M	181,767	A	$ 37.85	2,268,848	D
Common Stock	07/18/2007	M	172,653	A	$ 41.51	2,441,501	D
Common Stock	07/18/2007	M	680,000	A	$ 40.2187	3,121,501	D
Common Stock	07/18/2007	M	643,390	A	$ 36.035	3,764,891	D
Common Stock	07/18/2007	M	421,053	A	$ 36.87	4,185,944	D
Common Stock	07/18/2007	F	568,086	D	$ 46.45	3,617,858	D
Common Stock	07/18/2007	F	375,723	D	$ 46.45	3,242,135	D
Common Stock	07/18/2007	S	9,188	D	$ 46.48	3,232,947	D
Common Stock	07/18/2007	S	1,400	D	$ 46.475	3,231,547	D
Common Stock	07/18/2007	S	46,801	D	$ 46.47	3,184,746	D
Common Stock	07/18/2007	S	11,810	D	$ 46.46	3,172,936	D
Common Stock	07/18/2007	S	23,600	D	$ 46.45	3,149,336	D
Common Stock	07/18/2007	S	14,200	D	$ 46.44	3,135,136	D
Common Stock	07/18/2007	S	14,200	D	$ 46.43	3,120,936	D
Common Stock	07/18/2007	S	100	D	$ 46.425	3,120,836	D
Common Stock	07/18/2007	S	3,700	D	$ 46.42	3,117,136	D
Common Stock	07/18/2007	S	4,600	D	$ 46.41	3,112,536	D
Common Stock	07/18/2007	S	3,800	D	$ 46.4	3,108,736	D
	07/18/2007	S	7,200	D	$ 46.39	3,101,536	D

Common Stock								
Common Stock	07/18/2007		S	12,200	D	$ 46.38	3,089,336	D
Common Stock	07/18/2007		S	6,700	D	$ 46.37	3,082,636	D
Common Stock	07/18/2007		S	69,150	D	$ 46.36	3,013,486	D
Common Stock	07/18/2007		S	99,417	D	$ 46.35	2,914,069	D

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	$ 39.05	07/18/2007		M			11,139	09/08/2001	01/13/2008	Common Stock
Employee Stock Option (right to buy)	$ 39.05	07/18/2007		M			12,894	09/08/2001	01/13/2008	Common Stock
Employee Stock Option (right to buy)	$ 39.05	07/18/2007		M			42,717	09/08/2001	01/13/2008	Common Stock
Employee Stock Option (right to	$ 39.05	07/18/2007		M			87,789	09/08/2001	01/13/2008	Common Stock

buy)								
Employee Stock Option (right to buy)	$ 40.2187	07/18/2007		M	115,894	07/14/2000	01/13/2008	Common Stock
Employee Stock Option (right to buy)	$ 36.5937	07/18/2007		M	320,522	08/16/2000	01/13/2009	Common Stock
Employee Stock Option (right to buy)	$ 46.1639	07/18/2007		A(4)	285,837	01/18/2008	01/13/2009	Common Stock
Employee Stock Option (right to buy)	$ 37.26	07/18/2007		M	274,369	06/19/2004	05/06/2009	Common Stock
Employee Stock Option (right to buy)	$ 46.2327	07/18/2007		A(4)	246,573	01/18/2008	05/06/2009	Common Stock
Employee Stock Option (right to buy)	$ 37.85	07/18/2007		M	181,767	05/20/2002	05/06/2009	Common Stock
Employee Stock Option (right to buy)	$ 46.2179	07/18/2007		A(4)	164,588	01/18/2008	05/06/2009	Common Stock
Employee Stock Option (right to buy)	$ 41.51	07/18/2007		M	172,653	01/13/2002	05/06/2009	Common Stock
Employee Stock Option (right to buy)	$ 46.2224	07/18/2007		A(4)	163,465	01/18/2008	05/06/2009	Common Stock

Employee Stock Option (right to buy)	$ 40.2187	07/18/2007		M	680,000	01/14/2001	01/14/2010	Common Stock
Employee Stock Option (right to buy)	$ 46.1736	07/18/2007		A(4)	634,222	01/18/2008	01/14/2010	Common Stock
Employee Stock Option (right to buy)	$ 36.035	07/18/2007		M	643,390	01/11/2003	01/11/2012	Common Stock
Employee Stock Option (right to buy)	$ 46.45	07/18/2007		A(4)	568,086	01/18/2008	01/11/2012	Common Stock
Employee Stock Option (right to buy)	$ 36.87	07/18/2007		M	421,053	08/15/2002	01/12/2011	Common Stock
Employee Stock Option (right to buy)	$ 46.45	07/18/2007		A(4)	375,723	01/18/2008	01/12/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELDA ALAIN J P 201 ISABELLA STREET PITTSBURGH, PA 15212	X		Chairman and CEO	

Signatures

Brenda Hart (Assistant Secretary), by power of attorney	07/20/2007
**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 18, 2007. Refer to all of the Form 4's filed this date for the reporting person.
(2)	Employee stock options are granted without payment of consideration.
(3)	In the aggregate, a total of 4,302,965 employee stock options (with various exercise 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 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 18, 2

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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