

THOMAS PAUL D
Form 4
July 17, 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 *
THOMAS PAUL D

(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)
07/13/2007

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	07/13/2007		M		40,000	A	\$ 22.555
							274,192.8903 (1)
Common Stock	07/13/2007		M		13,567	A	\$ 28.925
							287,759.8903 (1)
Common Stock	07/13/2007		M		20,000	A	\$ 22.555
							307,759.8903 (1)
Common Stock	07/13/2007		M		20,000	A	\$ 35.655
							327,759.8903 (1)
Common Stock	07/13/2007		M		9,003	A	\$ 32.03
							336,762.8903 (1)

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Common Stock	07/13/2007	M	40,000	A	\$ 29.54	376,762.8903 (1)	D
Common Stock	07/13/2007	M	20,000	A	\$ 35.22	396,762.8903 (1)	D
Common Stock	07/13/2007	M	10,000	A	\$ 34.55	406,762.8903 (1)	D
Common Stock	07/13/2007	S	13,567	D	\$ 47.14	393,195.8903 (1)	D
Common Stock	07/13/2007	S	100	D	\$ 47.105	393,095.8903 (1)	D
Common Stock	07/13/2007	S	15,800	D	\$ 47.1	377,295.8903 (1)	D
Common Stock	07/13/2007	S	900	D	\$ 47.095	376,395.8903 (1)	D
Common Stock	07/13/2007	S	300	D	\$ 47.09	376,095.8903 (1)	D
Common Stock	07/13/2007	S	22,800	D	\$ 47.085	353,295.8903 (1)	D
Common Stock	07/13/2007	S	100	D	\$ 47.08	353,195.8903 (1)	D
Common Stock	07/13/2007	F	13,659	D	\$ 47.35	339,536.8903 (1)	D
Common Stock	07/13/2007	F	17,009	D	\$ 47.35	322,527.8903 (1)	D
Common Stock	07/13/2007	F	7,240	D	\$ 47.35	315,287.8903 (1)	D
Common Stock	07/13/2007	F	30,891	D	\$ 47.35	284,396.8903 (1)	D
Common Stock	07/13/2007	F	16,898	D	\$ 47.35	267,498.8903 (1)	D
Common Stock	07/13/2007	F	8,364	D	\$ 47.35	259,134.8903 (1)	D

Common Stock						1,644	I	By Company 401(k) Plan
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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 22.555	07/13/2007		M		40,000	<u>(2)</u> 01/10/2013	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 28.925	07/13/2007		M		13,567	<u>(5)</u> 01/12/2012	Common Stock	13,567
Employee Stock Option (right to buy)	\$ 22.555	07/13/2007		M		20,000	<u>(2)</u> 01/10/2013	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 35.655	07/13/2007		M		20,000	12/31/2005 01/15/2010	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 32.03	07/13/2007		M		9,003	05/03/2005 01/10/2013	Common Stock	9,003
Employee Stock Option (right to buy)	\$ 29.54	07/13/2007		M		40,000	12/31/2005 01/13/2011	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 35.22	07/13/2007		M		20,000	07/14/2002 01/12/2011	Common Stock	20,000

Employee
Stock
Option
(right to
buy)

\$ 47.35

07/13/2007

A⁽⁶⁾

16,898

01/13/2008

01/12/2011

Common
Stock

16

Employee
Stock
Option
(right to
buy)

\$ 34.55

07/13/2007

M

10,000

11/09/2002

11/09/2011

Common
Stock

10

Employee
Stock
Option
(right to
buy)

\$ 47.35

07/13/2007

A⁽⁶⁾

8,364

01/13/2008

11/09/2011

Common
Stock

8

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

THOMAS PAUL D
201 ISABELLA STREET
PITTSBURGH, PA 15212

Executive Vice President

Signatures

Brenda Hart (Assistant Secretary), by power of
attorney

07/17/2007

__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) Includes shares acquired under the Alcoa Dividend Reinvestment Plan.

(2) This option is part of an option grant that vested in three equal annual installments beginning January 10, 2004.

(3) Employee stock options are granted without payment of consideration.

(4) In the aggregate, a total of 598,371 employee stock options (with various prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.

(5) This option is part of an option grant that vests in three equal annual installments beginning January 12, 2007. The installment exercised by the reporting person as reported herein vested on January 12, 2007.

(6) 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 previously owned shares to the Company as reported herein.

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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