PECHINEY Form SC 13G/A February 14, 2003

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#### OMB APPROVAL

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

SCHEDULE 13G UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3) \*

PECHINEY (Name of Issuer)

COMMON SHARES "A" (Title of Class of Securities)

705151967 (CUSIP Number)

DECEMBER 31, 2002

Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- | | Rule 13d-1(b)
- | | Rule 13d-1(c)
- |X| Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP NO. 705151967 PAGE 2 OF 9 PAGES

1.	NAME OF REPORTING PERSONS.							
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).							
	Allianz Aktiengesellschaft FEIN 98-0122343							
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)							
	(a)     (b)							
3.	SEC USE ONLY							
4.	CITIZENSHIP OR PLACE OF ORGANIZATION							
	Federal Republic of Germany							
		5.	SOLE VOTING POWER					
MIIMD.	ER OF		5,431,907					
SHAR	ES	6.	SHARED VOTING POWER					
OWNE	FICIALLY D BY		-0-					
	RTING	7.	SOLE DISPOSITIVE POWER					
PERS WITH			5,431,907					
		8.						
			-0-					
9.	AGGREGAT	E AM	DUNT BENEFICIALLY OWNED BY EACH REPORTING PE	RSON				
	5,431,907							
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)							
	Not applicable							
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)							
	6.6%							
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)							
	CO							
CUSI	P NO. 7051			PAGE 3 OF 9 PAGES				
			-					

1.	NAME OF REPORTING PERSONS.						
	I.R.S. I	DENT	IFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).				
	Assuranc	e Ger	nerales de France Vie				
2.	CHECK TH	 E API	PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)				
	(a)     (b)						
3.	SEC USE	ONLY					
4.	CITIZENS	 HIP (	OR PLACE OF ORGANIZATION				
	Republic	of I	France				
		5.	SOLE VOTING POWER				
	FICIALLY D BY RTING		5,080,066				
SHARE		6.	SHARED VOTING POWER				
OWNED			-0-				
		7.	SOLE DISPOSITIVE POWER				
PERSO: WITH			5,080,066				
		8.	SHARED DISPOSITIVE POWER				
			-0-				
9.	AGGREGAT	E AMO	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	5,080,06	6					
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)						
	Not appl	icabi	le	l 			
11.	PERCENT	OF CI	LASS REPRESENTED BY AMOUNT IN ROW (9)				
	6.2%						
	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
	CO						
			ITEM 1				

(a). NAME OF ISSUER:

PECHINEY

(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

7, place du Chancelier Adenauer, 75116, France

#### ITEM 2.

(a). NAME OF PERSON FILING:

Allianz Aktiengesellschaft

Assurance Generales de France Vie

(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Allianz Aktiengesellschaft, Koniginstrasse 28, 80802 Munich, Federal Republic of Germany

Assurance Generales de France Vie, 87, rue de Richelieu, 75113 Paris, Republic of France

(c). CITIZENSHIP:

See Item 4 on page 2.

See Item 4 on page 3.

(d). TITLE OF CLASS OF SECURITIES:

The title of the securities is common shares "A", which may also include securities held in the form of American Depositary Receipts (the "Common Shares "A"").

(e). CUSIP NUMBER:

705151967

- ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:
  - (a).  $\mid$  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 780).
  - (b). | | Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
  - (c).  $\mid$  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
  - (d).  $\mid$  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
  - (e). | An investment advisor in accordance with Section 240.13d-1(b)(1)(ii)(E).
  - (f). | An employee benefit plan or endowment fund in accordance with Section 240.13d-1 (b) (1) (ii) (F).
  - (g). | A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G).
  - (h).  $\mid \ \mid$  A savings association as defined in Section 3(b) of the

Federal Deposit Insurance Act (12 U.S.C. 1813).

- (i). | A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j). | Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

#### ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
  - See Item 9 on page 2.
  - See Item 9 on page 3.
- (b) Percent of class:
  - See Item 11 on page 2.
  - See Item 11 on page 3.
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or direct the vote:
    - See Item 5 on page 2.
    - See Item 5 on page 3.
  - (ii) Shared power to vote or direct the vote:
    - See Item 6 on page 2.
    - See Item 6 on page 3.
  - (iii) Sole power to dispose or direct the disposition of:
    - See Item 7 on page 2.
    - See Item 7 on page 3.
  - (iv) Shared power to dispose or to direct the disposition of:
    - See Item 8 on page 2.
    - See Item 8 on page 3.
- ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $|\ |$ .

Not applicable

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Certain of the Common Shares "A" are held in a fiduciary capacity for third parties. Allianz Aktiengesellschaft disclaims beneficial ownership of such Common Shares "A".

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Allianz Aktiengesellschaft and the following subsidiaries of Allianz Aktiengesellschaft hold Common Shares "A" of Pechiney: Assurance Generales de France Vie and other Allianz Aktiengesellschaft subsidiaries, each of which such other Allianz Aktiengesellschaft subsidiaries holds less than one percent (1%) of the Common Shares "A" of Pechiney.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF THE MEMBERS OF THE GROUP.

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10. CERTIFICATIONS.

Not applicable

#### SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date
ALLIANZ AKTIENGESELLSCHAFT
/s/ Peter Hemeling
Signature
Dr. Peter Hemeling/ Prokurist
Name/Title
/s/ Matthias J. Seewald
Signature
Matthias J. Seewald/ Prokurist
Name/Title

FEBRUARY 14, 2003

/s/ Laurent Mignon

Signature

Laurent Mignon/Directeur

Name/Title

/s/ Xavier Lehman

Signature

Xavier Lehman/Directeur

Name/Title

ASSURANCE GENERALES DE FRANCE VIE