

REITAN BERNT
Form 4
July 18, 2007

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 *
REITAN BERNT

(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)
07/16/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/16/2007		M		68,400	A	\$ 36.035
Common Stock	07/16/2007		M		91,400	A	\$ 35.655
Common Stock	07/16/2007		M		91,400	A	\$ 29.54
Common Stock	07/16/2007		S		100	D	\$ 46.77
Common Stock	07/16/2007		S		13,061	D	\$ 46.76
							408,400
							408,300
							395,239

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Common Stock	07/16/2007	S	5,200	D	\$ 46.755	390,039	D
Common Stock	07/16/2007	S	3,000	D	\$ 46.75	387,039	D
Common Stock	07/16/2007	S	2,400	D	\$ 46.745	384,639	D
Common Stock	07/16/2007	S	19,524	D	\$ 46.74	365,115	D
Common Stock	07/16/2007	S	5,300	D	\$ 46.735	359,815	D
Common Stock	07/16/2007	S	42,447	D	\$ 46.73	317,368	D
Common Stock	07/16/2007	S	20,500	D	\$ 46.725	296,868	D
Common Stock	07/16/2007	S	7,357	D	\$ 46.72	289,511	D
Common Stock	07/16/2007	S	2,100	D	\$ 46.715	287,411	D
Common Stock	07/16/2007	S	32,312	D	\$ 46.71	255,099	D
Common Stock	07/16/2007	S	1,700	D	\$ 46.705	253,399	D
Common Stock	07/16/2007	S	22,355	D	\$ 46.7	231,044	D
Common Stock	07/16/2007	S	1,400	D	\$ 46.695	229,644	D
Common Stock	07/16/2007	S	46,549	D	\$ 46.69	183,095	D
Common Stock	07/16/2007	S	1,900	D	\$ 46.685	181,195	D
Common Stock	07/16/2007	S	19,895	D	\$ 46.68	161,300	D
Common Stock	07/16/2007	S	4,100	D	\$ 46.67	157,200	D

Common Stock						1,309	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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form

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(9-02)

displays a currently valid OMB control number.

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	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 36.035	07/16/2007		M	68,400	<u>(1)</u>	01/11/2012	Common Stock	68,400
Employee Stock Option (right to buy)	\$ 35.655	07/16/2007		M	91,400	<u>(3)</u>	01/15/2010	Common Stock	91,400
Employee Stock Option (right to buy)	\$ 29.54	07/16/2007		M	91,400	12/31/2005	01/13/2011	Common Stock	91,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REITAN BERNT 201 ISABELLA STREET PITTSBURGH, PA 15212			Executive Vice President	

Signatures

Brenda Hart (Assistant Secretary), by power of attorney
07/18/2007

__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 option grant vested in three equal annual installments beginning January 11, 2003.

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

(3) 1/3 of this option grant vested on January 15, 2005 and the remainder vested on December 31, 2005.

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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