

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 or Price		
Common Stock	07/13/2007		M		40,000 A \$ 22.555	(1)	D
Common Stock	07/13/2007		M		13,567 A \$ 28.925	(1)	D
Common Stock	07/13/2007		M		20,000 A \$ 22.555	(1)	D
Common Stock	07/13/2007		M		20,000 A \$ 35.655	(1)	D
Common Stock	07/13/2007		M		9,003 A \$ 32.03	(1)	D

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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

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

