

ALCOA INC  
Form 4  
May 14, 2008

**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 \*  
MCLANE CHARLES 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)  
05/13/2008

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 VP and CFO

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	05/13/2008		M		10,018	A	\$ 28.72
Common Stock	05/13/2008		M		10,494	A	\$ 32.79
Common Stock	05/13/2008		S		1,500	D	\$ 41.74
Common Stock	05/13/2008		S		1,000	D	\$ 41.735
Common Stock	05/13/2008		S		900	D	\$ 41.7

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Common Stock	05/13/2008	S	1,700	D	\$ 41.69	134,551	D
Common Stock	05/13/2008	S	1,700	D	\$ 41.68	132,851	D
Common Stock	05/13/2008	S	100	D	\$ 41.6775	132,751	D
Common Stock	05/13/2008	S	100	D	\$ 41.675	132,651	D
Common Stock	05/13/2008	S	1,200	D	\$ 41.6725	131,451	D
Common Stock	05/13/2008	S	3,500	D	\$ 41.67	127,951	D
Common Stock	05/13/2008	S	433	D	\$ 41.66	127,518	D
Common Stock	05/13/2008	S	2,200	D	\$ 41.61	125,318	D
Common Stock	05/13/2008	S	2,300	D	\$ 41.6	123,018	D
Common Stock	05/13/2008	S	900	D	\$ 41.59	122,118	D
Common Stock	05/13/2008	S	200	D	\$ 41.58	121,918	D

Common Stock						5,489	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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SEC 1474 (9-02)

**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)	\$ 28.72	05/13/2008	M	10,018	05/21/2000	05/21/2009	Common Stock	10,018
Employee Stock Option (right to buy)	\$ 32.79	05/13/2008	M	10,494	02/18/2001	02/18/2010	Common Stock	10,494

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLANE CHARLES D 201 ISABELLA STREET PITTSBURGH, PA 15212			Executive VP and CFO	

## Signatures

Brenda Hart (Assistant Secretary), by power of attorney  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

05/14/2008  
 \_\_\_\_\_  
 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) Employee stock options are granted without payment of consideration.
- (2) In the aggregate, a total of 84,800 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.