

WALTON JON D

Form 4

February 02, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTON JON D

2. Issuer Name **and** Ticker or Trading
Symbol
ALLEGHENY TECHNOLOGIES
INC [ATI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 SIX PPG PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
EVP, HR, CLCO and Corp Sec

PITTSBURGH, PA 15222-5479

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock, \$0.10 par value	01/31/2011		A	5,110	A \$ 0	176,804.174 (1) (2)	D
Common Stock, \$0.10 par value	01/31/2011		F	1,622	D \$ 64.35	175,182.174 (1) (2)	D
Common Stock, \$0.10 par value	02/01/2011		M	10,000	A \$ 5.7	185,182.174 (1) (2)	D

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Common Stock, \$0.10 par value	02/01/2011	M	5,000	A	\$ 3.625	190,182.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	400	D	\$ 66.82	189,782.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	909	D	\$ 66.8	188,873.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	5,000	D	\$ 66.75	183,873.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	161	D	\$ 66.62	183,712.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	1,451	D	\$ 66.6	182,261.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	100	D	\$ 66.49	182,161.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	1,300	D	\$ 66.48	180,861.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	300	D	\$ 66.47	180,561.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	609	D	\$ 66.46	179,952.174 <u>(1)</u> <u>(2)</u>	D
Common Stock, \$0.10 par value	02/01/2011	S	1,491	D	\$ 66.452	178,461.174 <u>(1)</u> <u>(2)</u>	D
	02/01/2011	S	1,501	D	\$ 66.45		D

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Common Stock, \$0.10 par value						176,960.174	
						(1) (2)	
Common Stock, \$0.10 par value	02/01/2011	S	1,688	D	\$ 66.442	175,272.174	D
						(1) (2)	
Common Stock, \$0.10 par value	02/01/2011	S	90	D	\$ 66.44	175,182.174	D
						(1) (2)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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	\$ 5.7	02/01/2011		M		10,000		<u>(3)</u>	01/24/2013	Common Stock, \$0.10 par value	10,000
Employee Stock Option, right to buy	\$ 3.625	02/01/2011		M		5,000		<u>(4)</u>	02/12/2013	Common Stock, \$0.10 par value	5,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director	10% Owner	Officer	Other
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WALTON JON D
1000 SIX PPG PLACE
PITTSBURGH, PA 15222-5479

EVP, HR,
CLCO and
Corp Sec

Signatures

/s/ Jon D.
Walton

02/02/2011

__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).

This amount includes 1,725.751 shares of common stock that Mr. Walton owns indirectly in the Company's 401(k) plan. Fluctuations in

(1) 401(k) share amounts reflect the plan's unit reporting method. The reporting person holds approximately 1,630 units, which represent interests in the Company's stock fund.

This amount includes 45,599 shares of common stock owned indirectly by Mr. Walton's wife. The reporting person disclaims beneficial

(2) ownership of the shares directly or indirectly by his spouse, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such shares for the purposes of Section 16 or for any other purpose.

(3) The option vested in three equal installments on January 24, 2004, 2005 and 2006.

(4) The option, representing a right to purchase a total of 30,000 shares, vested in three equal installments on February 12, 2004, 2005, and 2006.

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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