

ALCOA INC
Form 4
February 28, 2008

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 *
Wieser Helmut

(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)
02/26/2008

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 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	(A) or (D)	Price
Common Stock	02/26/2008		M		20,000	A	\$ 28.925
Common Stock	02/26/2008		M		23,800	A	\$ 22.555
Common Stock	02/26/2008		S		200	D	\$ 38.915
Common Stock	02/26/2008		S		700	D	\$ 38.91
Common Stock	02/26/2008		S		100	D	\$ 38.9075
							186,905
							210,705
							210,505
							209,805
							209,705

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Common Stock	02/26/2008	S	800	D	\$ 38.905	208,905	D
Common Stock	02/26/2008	S	400	D	\$ 38.9	208,505	D
Common Stock	02/26/2008	S	1,200	D	\$ 38.89	207,305	D
Common Stock	02/26/2008	S	700	D	\$ 38.88	206,605	D
Common Stock	02/26/2008	S	300	D	\$ 38.87	206,305	D
Common Stock	02/26/2008	S	500	D	\$ 38.86	205,805	D
Common Stock	02/26/2008	S	500	D	\$ 38.855	205,305	D
Common Stock	02/26/2008	S	5,122	D	\$ 38.85	200,183	D
Common Stock	02/26/2008	S	6,819	D	\$ 38.84	193,364	D
Common Stock	02/26/2008	S	8,729	D	\$ 38.83	184,635	D
Common Stock	02/26/2008	S	100	D	\$ 38.825	184,535	D
Common Stock	02/26/2008	S	17,600	D	\$ 38.82	166,935	D
Common Stock	02/26/2008	S	30	D	\$ 38.81	166,905	D
Common Stock	02/26/2008	S	6,768	D	\$ 38.5649	160,137	D
Common Stock	02/27/2008	S	8,232	D	\$ 39.0071	151,905	D
Common Stock						492	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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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 28.925	02/26/2008		M	20,000	<u>(1)</u> 01/12/2012	Common Stock	20,000
Employee Stock Option (right to buy)	\$ 22.555	02/26/2008		M	23,800	<u>(4)</u> 01/10/2013	Common Stock	23,800

Reporting Owners

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

Signatures

Brenda Hart (Assistant Secretary), by power of attorney 02/28/2008

__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 is part of an option grant that vests in three equal annual installments beginning January 12, 2007.
- (2) Employee stock options are granted without payment of consideration.
- (3) In the aggregate, a total of 276,426 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.
- (4) This option is part of an option grant that vested in three equal annual installments beginning January 10, 2004.

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