

UNIVERSAL STAINLESS &amp; ALLOY PRODUCTS INC

Form 4

November 30, 2015

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
DUNN DOUGLAS M2. Issuer Name and Ticker or Trading Symbol  
UNIVERSAL STAINLESS &  
ALLOY PRODUCTS INC [USAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3 VINTAGE CANYON STREET

(Street)

LAS VEGAS, NV 89141-6044

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/20154. If Amendment, Date Original  
Filed(Month/Day/Year)☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Code V Amount (D) Price                                                                       |                                                          |                                   |

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|

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| (Instr. 3)              | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | Code | V | (A)   | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
|-------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------------|------|---|-------|-----|---------------------------|--------------------|-----------------|----------------------------------------|
| USAP<br>Common<br>Stock | \$ 10.21                           | 11/30/2015       |            |                                                                     | A    |   | 2,500 |     | 11/30/2016 <sup>(1)</sup> | 11/30/2025         | Common<br>Stock | 2,500                                  |

## Reporting Owners

| Reporting Owner Name / Address                                        | Relationships |           |         |       |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                       | Director      | 10% Owner | Officer | Other |
| DUNN DOUGLAS M<br>3 VINTAGE CANYON STREET<br>LAS VEGAS, NV 89141-6044 |               |           | X       |       |

## Signatures

Paul A. McGrath  
(AIF) 11/30/2015

\_\_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) 825 options exercisable 11/30/2016 825 options exercisable 11/30/2017 850 options exercisable 11/30/2018

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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