

Lucot Joseph R
Form 4
July 17, 2007

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 *
Lucot Joseph R

2. Issuer Name and Ticker or Trading Symbol
ALCOA INC [AA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
201 ISABELLA STREET

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

VP - Corporate Controller

PITTSBURGH, PA 15212

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/13/2007 | | M | 20,020 A \$ 41.82 | 69,077.0129 (1) | D | |
| Common Stock | 07/13/2007 | | S | 1,233 D \$ 47.25 | 67,844.0129 (1) | D | |
| Common Stock | 07/13/2007 | | S | 8,900 D \$ 47.245 | 58,944.0129 (1) | D | |
| Common Stock | 07/13/2007 | | S | 8,600 D \$ 47.24 | 50,344.0129 (1) | D | |
| Common Stock | 07/13/2007 | | M | 18,050 A \$ 39.4008 | 68,394.0129 (1) | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|-----------|--------------------|---|------------------------|
| Common Stock | 07/13/2007 | S | 100 | D | \$ 47.26 | 68,294.0129 (1) | D | |
| Common Stock | 07/13/2007 | S | 1,500 | D | \$ 47.25 | 66,794.0129 (1) | D | |
| Common Stock | 07/13/2007 | S | 14,600 | D | \$ 47.24 | 52,194.0129 (1) | D | |
| Common Stock | 07/13/2007 | S | 130 | D | \$ 47.22 | 52,064.0129 (1) | D | |
| Common Stock | 07/13/2007 | M | 11,316 | A | \$ 38.425 | 63,380.0129 (1) | D | |
| Common Stock | 07/13/2007 | F | 10,028 | D | \$ 47.35 | 53,352.0129 (1) | D | |
| Common Stock | | | | | | 272 | I | By Company 401(k) Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| Employee Stock Option (right to buy) | \$ 41.82 | 07/13/2007 | | M | | 20,020 | 10/27/2001 | 01/13/2009 | Common Stock | 20 |
| Employee Stock Option (right to buy) | \$ 47.2453 | 07/13/2007 | | A ⁽⁴⁾ | | 18,632 | 01/13/2008 | 01/13/2009 | Common Stock | 18 |
| | \$ 39.4008 | 07/13/2007 | | M | | 18,050 | 01/17/2002 | 01/13/2008 | | 18 |

| | | | | | | | | | |
|--------------------------------------|------------|------------|------------------|--------|------------|------------|--|--------------|----|
| Employee Stock Option (right to buy) | | | | | | | | Common Stock | |
| Employee Stock Option (right to buy) | \$ 47.2453 | 07/13/2007 | A ⁽⁴⁾ | 16,241 | 01/13/2008 | 01/13/2008 | | Common Stock | 16 |
| Employee Stock Option (right to buy) | \$ 38.425 | 07/13/2007 | M | 11,316 | 06/30/2004 | 01/12/2011 | | Common Stock | 11 |
| Employee Stock Option (right to buy) | \$ 47.35 | 07/13/2007 | A ⁽⁴⁾ | 10,028 | 01/13/2008 | 01/12/2011 | | Common Stock | 10 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lucot Joseph R 201 ISABELLA STREET PITTSBURGH, PA 15212 | | | VP - Corporate Controller | |

Signatures

Brenda Hart (Assistant Secretary), by power of attorney 07/17/2007

**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) Includes shares acquired under the Alcoa Dividend Reinvestment Plan.
- (2) Employee stock options are granted without payment of consideration.
- (3) In the aggregate, a total of 176,069 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) These are reload stock options granted in connection with the reporting person's exercise of outstanding options and payment of the option exercise costs by delivering to the Company (or selling) shares, as applicable, as reported herein.

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.