ALCOA INC Form 4 January 26, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

Expires: January 31, 2005

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person <u>*</u> KLEINFELD KLAUS

2. Issuer Name **and** Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol ALCOA INC [AA]

(Last) (First) (Middle)

3. Date of Earliest Transaction

_X__ Director _____ 10% Owner

(Check all applicable)

201 ISABELLA STREET

(Month/Day/Year) 01/23/2009

X Officer (give title ____Other (specify below)

01/23/2007

President and CEO

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

(Instr. 4)

Applicable Line)

X Form filed by One Reporting Person ____ Form filed by More than One Reporting

Person

PITTSBURGH, PA 15212

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

2A. Deemed 3. 4. Securities

Execution Date, if TransactionAcquired (A) or
any Code Disposed of (D)

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A) Reported
Transaction(s)
or (Instr. 3 and 4)

Code V Amount (D) Price (Instr. 3 and 4)

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

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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 3A. Deemed (Month/Day/Year) Execution Date

3A. Deemed Execution Date, if any

4. 5. Number of TransactiorDerivative Code Securities

6. Date Exercisable and Expiration Date (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	-	Acquired (A) Disposed of (Instr. 3, 4, and	D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Employee Stock Option (right to buy)	\$ 8.33	01/23/2009		A		1,200,000		<u>(1)</u>	01/23/2015	Common Stock	1,200

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
KLEINFELD KLAUS 201 ISABELLA STREET PITTSBURGH, PA 15212	X		President and CEO					

Signatures

Brenda Hart (Assistant Secretary), by power of attorney 01/26/2009

**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) The option vests in three equal annual installments beginning January 23, 2010.
- (2) Employee stock options are granted without payment of consideration.
- (3) In the aggregate, a total of 1,289,286 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.

Reporting Owners 2