

ALCOA INC  
Form 4  
July 17, 2014

**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 \*  
**KLEINFELD KLAUS**

(Last) (First) (Middle)  
  
390 PARK AVENUE  
  
(Street)

NEW YORK,, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/15/2014**

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)  
**Chairman and CEO**

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 07/15/2014                           |  | M <sup>(1)</sup>               |   | 800,000   | A  | \$ 8.33                                    |
| Common Stock                    | 07/15/2014                           |  | S <sup>(1)</sup>               |   | 800,000   | D  | \$ 16.0827                                 |
| Common Stock                    |                                      |  |                                |   |   |  | 7,796                                      |
|                                 |                                      |  |                                |   |   | 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)

| 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 Number Shares |
| Employee Stock Option (right to buy)       | \$ 8.33  | 07/15/2014                           |  | M                              | 800,000   | (3) 01/23/2015   |   | Common Stock | 800,000              |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| KLEINFELD KLAUS<br>390 PARK AVENUE<br>NEW YORK,, NY 10022 | X             |           | Chairman and CEO |       |

## Signatures

Brenda Hart (Assistant Secretary), by power of attorney  
07/17/2014

\_\_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 transactions reported on this Form 4 (exercise of employee stock options expiring on January 23, 2015 and sale of shares acquired upon the exercise) were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on February 18, 2014. A portion of the proceeds of the sale of shares was used to pay the exercise price of the stock options and applicable withholding taxes.

(2) The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$15.93 to \$16.1850. The reporting person undertakes to provide to Alcoa Inc., any security holder of Alcoa Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote.

(3) The option, representing a right to purchase a total of 2,400,000 shares, became exercisable in three equal annual installments beginning on January 23, 2010, which was the first anniversary of the date on which the option was granted.

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(4) Employee stock options are granted without payment of consideration.

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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