
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 23, 2017 (October 17, 2017)

ARCONIC INC.

(Exact name of registrant as specified in its charter)

**Pennsylvania
(State or other Jurisdiction
of Incorporation)**

**1-3610
(Commission File Number)**

**25-0317820
(IRS Employer
Identification No.)**

**390 Park Avenue, New York, New York
(Address of Principal Executive Offices)**

**10022-4608
(Zip Code)**

**Office of Investor Relations 212-836-2758
Office of the Secretary 212-836-2732**

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Executive Officer

On October 23, 2017, Arconic Inc. (the “Company”) announced that the Board of Directors of the Company (the “Board”) appointed Charles P. “Chip” Blankenship, as Chief Executive Officer of the Company, effective January 15, 2018 (the “Effective Date”), to succeed Interim Chief Executive Officer David P. Hess. Mr. Hess will continue to serve on the Board as a director. Upon the Effective Date, Mr. Blankenship will also join the Board as a director. Mr. Blankenship will be appointed to serve on one or more Board committees on or after the Effective Date.

Mr. Blankenship, age 51, was Senior Vice President of Haier Group, and President and Chief Executive Officer of its GE Appliances business from June 2016 to June 2017. He currently serves as advisor to the Executive Council of GE Appliances. GE Appliances was a division of General Electric Company until June 2016, when it was acquired by Qingdao Haier Co., Ltd., and Mr. Blankenship served as its President and Chief Executive Officer from December 2011 until June 2016. Prior to GE Appliances, Mr. Blankenship served as Vice President and General Manager of the Commercial Engines Operation for GE Aviation from July 2008 until December 2011. From April 2006 to July 2008, Mr. Blankenship was the General Manager of Aero Energy, a division of GE Energy. Mr. Blankenship earned a Bachelor’s of Science degree in materials engineering from Virginia Tech and a doctorate in materials science and engineering from the University of Virginia.

Employment Agreement

The Company entered into a letter agreement dated October 19, 2017 with Mr. Blankenship in connection with his appointment as Chief Executive Officer of the Company, effective as of the Effective Date. Pursuant to the letter agreement, Mr. Blankenship will receive a base salary at an annual rate of \$1,250,000, will be eligible for a target annual cash incentive compensation opportunity of 150% of his salary, and will receive a 2018 annual equity award with a grant date fair value of \$8,500,000. The letter agreement provides that Mr. Blankenship will be paid a special sign-on cash bonus of \$650,000 and will be granted a special one-time stock option award with a grant date fair value of \$4,000,000, vesting in full on the fourth anniversary of the grant date, subject to his continued employment with the Company, as well as a special one-time restricted stock unit award with a grant date fair value of \$3,000,000, vesting in full on the third anniversary of the grant date, subject to his continued employment with the Company. Pursuant to the letter agreement, Mr. Blankenship has committed to purchase shares of Arconic common stock with an aggregate purchase price of \$1,000,000.

The letter agreement requires Mr. Blankenship to relocate to the metropolitan area in which the Company headquarters is located within 18 months following the Effective Date, and provides certain pre-relocation benefits in connection with his performance of services at the Company headquarters, including use of Company aircraft to commute between his current residence and Company headquarters. The letter agreement also provides that Mr. Blankenship will be eligible to participate in the Company’s Executive Severance Plan and Change in Control Severance Plan and that, for purposes of his participation in the Executive Severance Plan, a resignation by him for good reason (as defined in the letter agreement) would constitute a severance event.

Mr. Blankenship also entered into a confidentiality, developments, non-competition and non-solicitation agreement attached to the letter agreement, which includes a perpetual confidentiality covenant as well as non-competition and employee and customer non-solicitation covenants that apply during employment and for a period of one year following termination of employment for any reason.

The foregoing description of the letter agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the letter agreement filed herewith as Exhibit 10.1 and incorporated herein by reference.

In addition, the Company will enter into an indemnity agreement with Mr. Blankenship, in the form approved in principle by the Company’s shareholders and which the Company has entered into with each of its directors and officers to supplement the indemnification coverage provided by the Company’s Articles of Incorporation and By-Laws and the Pennsylvania Business Corporation Law. (See Form of Indemnity Agreement between the Company and individual directors or officers, incorporated by reference to exhibit 10(j) to the Company’s Annual Report on Form 10-K (Commission file number 1-3610) for the year ended December 31, 1987.)

A copy of the Company’s press release announcing the appointments of Mr. Blankenship as Chief Executive Officer and Mr. Plant as Chairman of the Board, described below in Item 8.01, is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Compensation Arrangements with Interim Chief Executive Officer

On October 23, 2017, the Company awarded Mr. Hess deferred restricted stock units with a grant date value of \$3,000,000, which will vest on the Effective Date, subject to his continued employment through the Effective Date, and will be settled in three equal installments on each of the first three anniversaries of the Effective Date. The Company also established a target annual bonus opportunity for Mr. Hess for the 2017 fiscal year of \$1,000,000, with the amount of any actual bonus to be determined following the conclusion of the fiscal year, based upon actual Company performance.

Appointment of Eric V. Roegner and Departure of Karl Tragl

On October 17, 2017, Arconic appointed Eric V. Roegner as Executive Vice President and Group President, Arconic Engineered Products and Solutions, succeeding Karl Tragl, effective as of October 23, 2017. Mr. Roegner, who joined the Company in 2006, served as Executive Vice President and Group President, Arconic Global Rolled Products, in his most recent role.

A copy of the Company's press release announcing the appointment of Mr. Roegner and the departure of Mr. Tragl is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 8.01. Other Events.

On October 23, 2017, the Company announced that the independent directors of the Board appointed John C. Plant, a current independent director of the Company, as Chairman of the Board, effective October 23, 2017, to succeed Interim Chair Patricia F. Russo. Ms. Russo will continue to serve on the Board as a director.

A copy of the Company's press release announcing the appointments of Mr. Blankenship as Chief Executive Officer, described above in Item 5.02, and Mr. Plant as Chairman of the Board, is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Letter agreement, by and between Arconic Inc. and Charles P. Blankenship, dated as of October 19, 2017.
99.1	Arconic Inc. press release, dated October 23, 2017.
99.2	Arconic Inc. press release, dated October 23, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARCONIC INC.

Dated: October 23, 2017

By: /s/ Katherine H. Ramundo
Name: Katherine H. Ramundo
Title: Executive Vice President, Chief Legal Officer and Secretary

EXHIBIT INDEX

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Arconic
390 Park Avenue
New York, NY 10022

Patricia F. Russo
Interim Chair
Board of Directors

October 19, 2017

Charles P. Blankenship
1005 Anchorage Woods Circle
Louisville, KY 40223

Dear Chip:

As we have discussed, on behalf of Arconic Inc. ("Arconic" or the "Company"), I am pleased to offer you the position of Chief Executive Officer, effective January 15, 2018 (the "Effective Date"). As Chief Executive Officer you will report directly to the Company's Board of Directors (the "Board"). You will also be appointed as a member of the Board effective as of the Effective Date. During your employment with the Company, you will devote substantially all of your working time and attention to the business and affairs of the Company (excluding any vacation to which you are entitled) and you will comply with the Company's policies and rules, as in effect from time to time. Set forth below is your total compensation package, together with other important information.

Base Salary:

Your annual salary will initially be \$1,250,000, paid on a monthly basis in accordance with the Company's normal payroll practices, and subject to all applicable taxes and withholdings.

Incentive Compensation:

You will initially be eligible for a target annual cash incentive compensation opportunity of 150% of your base salary (i.e., \$1,875,000 based on your initial base salary) for a full year, if individual and business performance targets are met. Actual payouts could be higher or lower than target depending on individual and business performance.

Sign-On Cash Bonus:

You will receive a special sign-on cash bonus of \$650,000, less applicable tax withholding, payable as soon as administratively feasible after the Effective Date. Should you voluntarily terminate your employment with Arconic for any reason in the first 12 months after your receipt of the bonus, you agree to reimburse the Company for the full amount of the bonus.

Initial Equity Awards:

You will receive a special one-time stock option award with a grant date fair value of \$4,000,000, which will vest in full on the fourth anniversary of the grant date, subject to your continued employment with the Company through such anniversary date. The grant date will be as soon as administratively feasible after the Effective Date. The exercise price for the stock options will be the closing price of the Company's common stock on the NYSE on the date of grant. The foregoing award will be subject to the provisions of the Arconic Stock Incentive Plan and the stock option terms and conditions thereunder at the time of grant.

In addition, you will receive a special one-time restricted stock unit award with a grant date fair value of \$3,000,000, which will vest in full on the third anniversary of the grant date, subject to your continued employment with the Company through such anniversary date. The grant date will be as soon as administratively feasible after the Effective Date. The foregoing award will be subject to the provisions of the Arconic Stock Incentive Plan and the restricted stock unit terms and conditions thereunder at the time of grant.

Annual Equity Awards:

You will be eligible for an annual equity compensation award. As part of the normal grant cycle in January 2018, you will be granted an award with a grant date fair value of \$8,500,000, which will be subject to the provisions of the Arconic Stock Incentive Plan and the applicable terms and conditions thereunder at the time of grant. Eighty percent (80%) of the award will be granted as performance-based restricted stock units and twenty percent (20%) of the award will be granted as time-vested stock options. The design of the executive equity compensation award program is reviewed each year and is subject to change.

Equity Ownership Requirements:

Consistent with Arconic's efforts to align the interests of its senior leadership with the interests of Arconic shareholders, the Board has adopted equity ownership requirements for senior Arconic executives. You will be subject to these requirements, currently 6.0 times base salary for the Chief Executive Officer, during your employment with the Company. Until equity ownership requirements are met, you are required to retain 50% of shares acquired upon vesting of restricted stock units and performance-based restricted stock units or upon exercise of stock options, after deducting those used to pay for applicable taxes and/or the exercise price.

Stock Purchase Commitment:

You hereby agree that, as soon as practicable following the public announcement of your appointment as Chief Executive Officer and in any event no later than June 30, 2018, you will purchase shares of Arconic common stock with an aggregate purchase price of \$1,000,000. All shares of Arconic common stock so purchased by you will count towards your equity ownership requirement. You agree not to dispose of any shares of Arconic common stock so purchased prior to the earlier of (i) the date on which you meet the equity ownership requirement without including the portion of these shares that you propose to sell and (ii) your termination of employment with Arconic. You further acknowledge and agree that you are subject to Arconic's policy against hedging and pledging Company stock, as in effect from time to time.

Expense Reimbursement, Temporary Housing and Related Expenses, and Permanent Relocation:

You will be reimbursed for business-related expenses incurred by you in performing your duties hereunder in accordance with the Company's policies and procedures as in effect from time to time.

Within eighteen (18) months following the Effective Date, you will relocate and establish a permanent residence in the metropolitan area in which the Company headquarters is then located (the "Company Headquarters Location"). During the period (the "Relocation Period") commencing on the Effective Date and ending on the earlier of the date on which you establish a permanent residence in the Company Headquarters Location and the date that is eighteen (18) months following the Effective Date, you will be reimbursed for reasonable expenses for temporary corporate housing and reasonable day-to-day living expenses incurred while you are performing services for the Company in the Company Headquarters Location. To the extent that you are required to recognize any such expense reimbursements as taxable income, the Company will provide you with an additional make-whole payment intended to place you in the same after-tax position that you would have been in had you not recognized such amounts as taxable income. Each such make-whole payment will be calculated and paid in accordance with the Company's customary practices for payments of this type, as in effect from time to time.

During the Relocation Period, the Company will allow you to use Company aircraft or, in the event that the Company aircraft is unavailable, will reimburse you for the cost of a commercial flight, for purposes of commuting between Louisville, Kentucky and the Company Headquarters Location, provided that the maximum aggregate incremental cost to the Company of such aircraft use, as determined by the Company, together with all such reimbursements for commercial flights, shall not exceed \$200,000 in any calendar year or \$300,000 in the aggregate. You agree to provide all information reasonably requested by the Company in order to monitor the incremental cost to the Company of your Company aircraft use and commercial flight reimbursements. You are responsible for any and all commuting expenses once the aggregate incremental cost to the Company of your Company aircraft use and commercial flight reimbursements has reached the annual or aggregate limits set forth above.

In addition, Arconic provides a Transfer and Relocation Plan, the terms of which are determined by the Company in its discretion from time to time, to help facilitate your permanent relocation. Should you voluntarily terminate your employment with Arconic in the first 24 months after you permanently relocate to the Company Headquarters Location, you agree to reimburse the Company for the cost actually incurred by the Company under the Transfer and Relocation Plan in respect of your permanent relocation.

Benefits:

During your employment with the Company, you will be eligible to participate in Company benefit plans as in effect from time to time on the terms applicable to Company senior executives generally (subject to the applicable eligibility and other requirements set forth therein), including health care, life insurance, and disability coverage. Information regarding these plans is enclosed herewith for your reference.

Retirement Savings Plan:

Arconic offers a tax qualified 401(k) savings plan and a non-qualified deferred compensation plan to help you save toward retirement. Information regarding these plans is enclosed herewith for your reference. Current Company contributions are:

- 3% of your base salary and incentive compensation, and
- a match of your deferred pre-tax savings dollar-for-dollar up to 6% of your base pay.

Vacation:

During your employment with the Company, you will be entitled to such vacation benefits as are available to similarly situated Company senior executives from time to time (but not less than four (4) weeks per year), in addition to Company-recognized holidays.

Confidentiality, Developments, Non-Competition and Non-Solicitation Agreement:

In consideration of your employment with the Company, you agree to execute the Confidentiality, Developments, Non-Competition and Non-Solicitation Agreement attached hereto as Annex A.

Severance:

On the Effective Date, you will become an Eligible Employee under the Arconic Inc. Executive Severance Plan and the Arconic Inc. Change in Control Severance Plan. Your participation in such plans is subject to the terms and conditions of such plans as in effect from time to time, provided that, for purposes of your participation in the Executive Severance Plan, your resignation for "Good Reason" (as defined below) will be treated as a "Severance Event" as such term is used in the Executive Severance Plan. Copies of the current plans are enclosed herewith for your reference.

"Good Reason" means the occurrence of any of the following without your consent: (i) elimination of the Chief Executive Officer title or a change in your reporting relationship so that you no longer report to the Board, (ii) failure by the Company to appoint you as a member of the Board as of the Effective Date, (iii) failure by the Company to grant the special sign-on cash bonus, special one-time stock option award, special one-time restricted stock unit award, or 2018 annual equity award, in each case, in accordance with the terms of this letter, or (iv) a material diminution in your base salary or target annual cash incentive compensation opportunity (other than pursuant to an across-the-board reduction that applies to Company senior executives generally); provided that, in order for your resignation to constitute a resignation for Good Reason, (A) you must provide notice to the Company of the existence of the condition described in clauses (i)-(iv) within 30 days after the initial existence of the condition, upon the notice of which the Company has 30 days to remedy the condition, and (B) if the condition is not remedied by the Company within 30 days after delivery of the notice, you must resign from employment with the Company within 30 days after the Company's failure to remedy the condition.

Indemnification:

You will be covered as an insured officer under the Company's director and officer liability insurance policy, as in effect from time to time, to the same extent, and on the same terms, as other executive officers of the Company.

Section 409A:

The payments and benefits provided under this letter are intended to comply with, or be exempt from, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the provisions of this letter shall be interpreted and applied consistently with such intent. All reimbursements under this letter that constitute deferred compensation within the meaning of Section 409A will be made or provided in accordance with the requirements of Section 409A, including, without limitation, that (i) in no event will any reimbursement payments be made later than the end of the calendar year next following the calendar year in which the applicable expenses were incurred; (ii) the amount of reimbursement payments that the Company is obligated to pay in any given calendar year shall not affect the amount of reimbursement payments that the Company is obligated to pay in any other calendar year; and (iii) your right to have the Company pay such reimbursements may not be liquidated or exchanged for any other benefit. All income tax make-whole payments provided under this letter will be paid no later than the end of your taxable year next following your taxable year in which the taxes are remitted.

Miscellaneous:

Your employment with the Company will at all times be at-will. Subject to your rights to the payments and benefits upon certain termination of employment in accordance with the terms of the Executive Severance Plan and the Change in Control Severance Plan, in each case, as in effect from time to time, and this letter, nothing herein will confer upon you any right to continue in the employment of the Company for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company or you to terminate your employment at any time and for any reason, with or without cause. Upon your termination of employment for any reason and as a condition to any payments and benefits to which you may become entitled under the Executive Severance Plan or Change in Control Severance Plan, at the request of the Board you will immediately resign from the Board, your position as an officer of the Company and all offices and directorships of all subsidiaries and affiliates of the Company. Any waiver of any breach of this letter shall not be construed to be a continuing waiver or consent to any subsequent breach on the part of either you or the Company.

Successors:

Neither party hereto may assign any rights or delegate any duties under this letter without the prior written consent of the other party; provided, however, that this letter shall inure to the benefit of and be binding upon the successors and assigns of the Company upon any sale of all or substantially all of the Company's assets, or upon any merger, consolidation or reorganization of the Company with or into any other corporation, all as though such successors and assigns of the Company and their respective successors and assigns were the Company.

Entire Agreement:

Except as otherwise contemplated herein, this letter contains the entire agreement between you and the Company with respect to the subject matter hereof. No modification or termination of this letter may be made orally, but must be made in writing and signed by you and the Company.

Governing Law; Jurisdiction:

This letter will be governed and interpreted in accordance with the laws of the State of New York without reference to its choice of law principles. Any action arising out of or related to this letter will be brought in the state or federal courts with jurisdiction in New York, New York, and you and the Company consent to the jurisdiction and venue of such courts.

This offer is contingent upon the following conditions:

- v Having successfully completed a pre-employment drug screen. You will need to present a photo ID at the time of your screening.
- v Providing authorization and release for Arconic to conduct a comprehensive review of your background, the result of which is satisfactory to Arconic. The authorization and release will also be valid for subsequent reports during your period of employment with Arconic.
- v Providing us with documentation in the original form establishing both your identity and your employment eligibility in the U.S.
- v Signing the attached Confidentiality, Developments, Non-Competition and Non-Solicitation Agreement.
- v Your truthful representation that you are not subject or party to any agreement, understanding or undertaking, including any restrictive covenant with any prior employer, that would prohibit or restrict you from accepting the position of Chief Executive Officer of the Company or from performing your duties with the Company.

To accept our offer, please sign and date the bottom of this letter and return it to me by October 19, 2017. If you have any questions, please feel free to call me.

I look forward to officially welcoming you to Arconic.

Best Regards,

/s/ Patricia F. Russo

Patricia F. Russo
Interim Chair
Arconic Board of Directors

cc: Vas Nair

Attachments:
Confidentiality, Developments, Non-Competition and Non-Solicitation Agreement

I, Charles P. Blankenship, am pleased to accept your offer of employment dated October 19, 2017, for the position of Chief Executive Officer in the terms detailed in the offer letter.

Accepted by:

Date:

/s/ Charles P. Blankenship
Charles P. Blankenship

October 19, 2017

Annex A

Confidentiality, Developments, Non-Competition, and Non-Solicitation Agreement

As an employee of Arconic Inc. (“Arconic”) or one of its subsidiaries (Arconic collectively with its subsidiaries, the “Company”), you (“you” or “Employee”) will have access to or may develop confidential and proprietary information (as defined below) of the Company. Therefore, in consideration of your employment, and recognizing the highly competitive nature of the Company’s business, you enter into this Confidentiality, Non-Competition, and Non-Solicitation Agreement (this “Agreement”) intending to be legally bound.

Confidentiality

You acknowledge that, as an employee of the Company, you have access, and are privy, to information which is confidential and proprietary to the Company and which is not generally available to the public from sources outside of the Company.

You agree to regard and preserve as confidential any and all Confidential Information pertaining to the Company’s operations and affairs and all information which is either learned or obtained by you during your employment, and which you know, or have reason to believe, includes Confidential Information. You agree that you will use Confidential Information only for the performance of your duties for the Company and you agree not to disclose any Confidential Information you acquire, except as expressly permitted below. You understand and agree that this obligation of confidentiality shall continue indefinitely following the termination of your employment with the Company.

Nothing in this Agreement shall prohibit or restrict you from: (i) making any disclosure of relevant and necessary information or documents in any action, investigation, or proceeding relating to this Agreement, or as required by law or legal process; or (ii) participating, cooperating, or testifying in any action, investigation, or proceeding with, or reporting possible violations or providing information to, any governmental agency or legislative body regarding this Agreement or the Company, including, but not limited to, the Company’s Legal Department, the Securities & Exchange Commission, and/or pursuant to the Dodd-Frank Act (including without limitations the whistleblower provisions thereof) or Sarbanes-Oxley Act; provided that, other than with respect to providing information to a governmental agency and to the extent permitted by law, upon receipt of any subpoena, court order or other legal process compelling the disclosure of any such information or documents, you will give the General Counsel of the Company prompt written notice so as to permit the Company to protect its interests in confidentiality to the fullest extent possible. Notwithstanding any provision of this Agreement to the contrary, the provisions of this Agreement are not intended to, and shall be interpreted in a manner that does not, limit or restrict you from exercising any legally protected whistleblower rights (including pursuant to Rule 21F under the Securities Exchange Act of 1934, as amended).

Upon termination of your employment or at any time requested by the Company, you will deliver promptly to the Company all memoranda, notes, records, reports and other documents (whether in paper or electronic form and all copies thereof) relating to the business of the Company and all other Company property which you obtained or developed while employed by, or otherwise serving or acting on behalf of, the Company and which you may then possess or have under your control, whether directly or indirectly.

Disclosure of Developments and Other Inventions

Without disclosing any third party confidential information, Employee shall promptly disclose to Company all Developments and any inventions or developments that Employee believes do not constitute a Development, so that Company can make an independent assessment. Employee represents and warrants that if Employee developed, conceived or created any Development or other Intellectual Property prior to the date hereof that relates to Company's Business, Employee has listed such Intellectual Property on Appendix 1 in a manner that does not violate any third party rights or disclose any third party confidential information.

Ownership of Developments

Ownership: All right, title and interest (including all Intellectual Property rights of any sort throughout the world) relating to any and all Developments (other than Employee Statutorily Exempt Developments) shall be the exclusive property of Company.

Assignment of Rights: In consideration of Employee's employment by Company as set forth in the Employment Agreement, Employee hereby assigns to Company or its designee any and all right, title and/or interest (including all Intellectual Property rights of any sort throughout the world) in and to any Developments that Employee has or may in the future acquire with respect to any Developments, provided that this section shall not apply to any Employee Statutorily Exempt Developments.

Further Assistance and Assurances: Employee shall, both during and after his/her employment by Company, at the expense of Company, perform all lawful acts requested by, or on behalf of, Company to enable Company to obtain, perfect, sustain, and enforce its ownership interest in any Development(s) in accordance with this Section and to obtain and maintain patents, copyrights and other Intellectual Property rights for such Development(s) throughout the world.

Attorney-In-Fact: Employee hereby irrevocably designates and appoints Company as Employee's agent and attorney-in-fact, coupled with an interest and with full power of substitution, to act for and on Employee's behalf to execute and file any document and to do all other lawfully permitted acts to further the purposes of this Section with the same legal force and effect as if executed by Employee.

Acknowledgement of Employee Statutorily Exempt Developments: Employee acknowledges and agrees that, by executing this Agreement, nothing in this Agreement is intended to expand the scope of protection provided to Employee by Sections 2870 through 2872 of the California Labor Code or any other statute of like effect. Employee agrees to promptly advise the Company in writing of any developments that Employee believes may qualify under Sections 2870 through 2872 of the California Labor Code or any other statute of like effect.

Records: Employee agrees to keep and maintain adequate and current records (in the form of notes, sketches, drawings, and in any other form that may be required by the Company) of all Developments made, written, conceived and/or reduced to practice by Employee during the period of employment by Company, which records shall be available to and remain the sole property of the Company at all times.

Employee IP – Ownership and Restrictions; License: Any discovery, invention, improvement, computer program and related documentation or other work that (i) is created during the term of Employee’s employment with the Company and does not fall within the definition of the term “Development” as defined herein, (ii) is an Employee Statutorily Exempt Development, or (iii) was developed, created, or conceived prior to Employee’s employment with Company shall, as between Company and Employee, belong to Employee and shall not be used by Employee in his or her performance on behalf of the Company. Without limiting Company’s other rights and remedies, if, when acting within the scope of Employee’s employment or otherwise on behalf of Company, Employee uses or discloses Employee’s own or any third party’s confidential information or other Intellectual Property in violation of this Agreement (or if any Development cannot be fully made, used, reproduced, distributed and otherwise exploited without using or violating the foregoing), Employee hereby: (a) grants to Company a perpetual, irrevocable, worldwide, fully-paid, royalty-free, non-exclusive, sub-licensable right and license to use, exploit and exercise all such confidential information and/or Intellectual Property rights; and (b) warrants that he/she is entitled to grant such license to the extent the confidential information or Intellectual Property used by Employee in violation of this Section belongs to a third party.

Restrictive Covenants

Non-Competition: During your employment and for a period of one year thereafter (regardless of whether the termination of your employment is voluntary or involuntary), you will not directly or indirectly (i) engage in, carry on, or provide services (paid or unpaid) whether as a director, officer, partner, owner, employee, inventor, consultant, advisor, or agent, to any Competitive Business (as defined below) or (ii) hold any economic interest in any Competitive Business. However, notwithstanding the foregoing, you may own up to five percent (5%) of the outstanding securities of any publicly traded company and you shall not be prohibited from becoming employed by, or associated with, a private equity firm or hedge fund (or one of their portfolio companies) that has an investment in a Competitive Business as long as you have no involvement whatsoever with such Competitive Business (including the formation, planning, or acquisition of, or investment in, any such Competitive Business).

It is not the Company’s intention to restrict or limit your activities following your termination of employment with the Company unless it is believed that there is a substantial possibility that your future services or activities in any of the lines of business in which the Company is engaged may be detrimental to the Company. So as to not unduly restrict your future employment, if you desire to enter into any employment arrangement or relationship with any potential Competitive Business within the one-year restricted period, please consult with the Executive Vice President of Human Resources of Arconic to discuss your intended relationship with the entity. Due to the many different businesses in which the Company presently engages, or which in the future the Company may engage, we will discuss your desire to enter into a business or professional relationship with any manufacturer or firm which is a Competitive Business. The Company’s consent will not be unreasonably withheld.

Also, as a reminder, Arconic stock incentive awards continue to be subject to forfeiture, under the terms of that program, to the extent you become associated with, employed by, render services to, or own any interest in any business that is in competition with the Company or if you engage in willful conduct that is injurious to the Company.

Non-Solicitation: During your employment and for a period of one year thereafter (regardless of whether the termination of your employment was voluntary or involuntary), you will not directly or indirectly (i) solicit, induce or attempt to solicit or induce any employee of the Company to leave the Company for any reason; (ii) hire or attempt to hire any employee of the Company; or (iii) solicit business from, or engage in business with, any customer or supplier of the Company that you met and/or dealt with during your employment with the Company for any purpose. In the event that you become aware that any employee of the Company has been hired by any business or firm with which you are then affiliated, you will immediately notify the Executive Vice President of Human Resources of Arconic to confirm your non-solicitation of said employee

You acknowledge and agree that given the nature of the Company's business, which is conducted throughout the world, the unique and extraordinary services you will be providing to the Company and your position of confidence and trust with the Company, the scope and duration of the covenants included in this Agreement (the "Restrictive Covenants") are reasonable and necessary to protect the legitimate business interests of the Company. You further acknowledge that you have received substantial consideration from the Company and that your general skills and abilities are such that you can be gainfully employed in noncompetitive employment, and that this Agreement will in no way prevent you from earning a living following your employment with the Company.

You also recognize and agree that any breach or threatened or anticipated breach of any part of these Restrictive Covenants will result in irreparable harm to the Company, and that the remedy at law for any such breach or threatened breach will be inadequate. Accordingly, in addition to any other legal or equitable remedies that may be available to the Company, you agree that the Company will be entitled to obtain an injunction, without posting a bond, to prevent any breach or threatened breach of any part of these Restrictive Covenants.

In the event that any court of competent jurisdiction finds that the limitations set forth in these Restrictive Covenants are overly broad with respect to duration, geographic scope or scope of prohibited activities, such court will have the authority to reduce the duration, area or activities of such provisions so as to be enforceable to the maximum extent compatible with applicable law, and such provisions will then be enforced as modified.

Notice of Immunity – Defend Trade Secrets Act of 2016

Company employees, contractors, and consultants may disclose Trade Secrets in confidence, either directly or indirectly, to a Federal, State, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, Company employees, contractors, and consultants who file retaliation lawsuits for reporting a suspected violation of law may disclose related Trade Secrets to their attorney and use them in related court proceedings, as long as the individual files documents containing the Trade Secret under seal and does not otherwise disclose the Trade Secret except pursuant to court order.

Definitions for Purposes of this Agreement

"Business" means areas of actual or demonstrably anticipated research and development conducted (or to be conducted) by, or for the benefit of, Company as well as all products or services sold by, on behalf of, or for the benefit of Company worldwide.

"Competitive Business" means any domestic or international business or firm (including any business in the process of being formed or planned) that is engaged, or has active plans to become engaged, in any line of business of the Company with which you have had direct functional accountability, or for which you provided leadership or support, during your last eighteen (18) months of employment with the Company.

"Confidential Information" includes, but is not limited to strategic plans, trade secrets, inventions, discoveries, technical and operating know-how, accounting information, product information, marketing and sales data, business strategies, customer information, and employee data of the Company that is proprietary in nature, and any similar information, data or materials of third parties that the Company has a duty to keep confidential

“Developments” means all discoveries, inventions, innovations, improvements, computer programs and related documentation, and other works of authorship, mask works, designs, know-how, ideas and information made, written, conceived and/or reduced to practice, in whole or in part, (whether or not patentable or subject to other forms of protection) by Employee, individually or with any other person, during and after the period of Employee’s employment by Company that: (a) relate in any manner to the Business or activities of Company; and/or (b) are created: (i) at any time using Company resources, including, but not limited to, Company computers, cellphones, smartphones, etc.; (ii) during working hours; (iii) at a Company facility; (iv) by, or on behalf of, Company; and/or (v) using Confidential Information.

“Employee Statutorily Exempt Developments” means any Developments which qualify fully under the provisions of any applicable statute (including, e.g., Section 2870 of the California Labor Code) that prohibits the assignment to Company of Employee’s rights in any inventions developed entirely on Employee’s own time without using the Company’s equipment, supplies, facilities, resources, trade secrets or Confidential Information (i.e., excluding inventions that either (i) relate at the time of conception or reduction to practice of the invention to the Company’s Business, or actual or demonstrably anticipated research or development; or (ii) result from any work performed by Employee for the Company).

“Intellectual Property” means any intellectual and industrial property and all rights thereof, including, but not limited to, patents, utility models, semi-conductor topography rights; copyrights, mask works, authors’ rights, registered and unregistered trademarks, brands, domain names, trade secrets, know-how and other rights in information, drawings, logos, plans, database rights, technical notes, prototypes, processes, methods, algorithms, any technical-related documentation, any software, registered designs and other designs, in each case, whether registered or unregistered and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world.

Governing Law; Jurisdiction

This Agreement will be governed and interpreted in accordance with the laws of the State of New York without reference to its choice of law principles. Any action arising out of or related to this Agreement will be brought in the state or Federal courts located in New York, and you and the Company consent to the jurisdiction and venue of such courts.

Amendment; Waiver

No provision of this Agreement may be modified, waived, or discharged unless such waiver, modification or discharge is in writing. Any failure by you or the Company to enforce any of the provisions of this Agreement should not be construed to be a waiver of such provisions or any right to enforce each and every provision in the future. A waiver of any breach of this Agreement will not be construed as a waiver of any other or subsequent breach.

Successors; Binding Agreement

The Company has the right to assign its rights and obligations under this Agreement to any entity that acquires all or substantially all of the assets of the business for which you work, and continues your employment. The rights and obligations of the Company under this Agreement will inure to the benefit and be binding upon the successors and assigns of the Company

Severability

In the event that any one or more of the provisions of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remainder of this Agreement will not in any way be affected or impaired thereby.

This Agreement is the entire agreement between the parties with respect to the matters covered by this Agreement and it replaces all previous agreements, oral or written, between the parties regarding such matters. PROVISIONS OF THIS AGREEMENT MAY NOT BE WAIVED OR CHANGED EXCEPT BY A SUBSEQUENT AGREEMENT SIGNED BY YOU AND AN OFFICER OF THE COMPANY.

If you agree to the terms of this Agreement, please sign on the line provided below and return two signed copies. A fully executed copy will be returned to you for your files after it is signed by the Company.

Sincerely,

ARCONIC INC.

By: /s/ Katherine Hargrove Ramundo
Katherine Hargrove Ramundo

AGREED TO AND ACCEPTED AS OF THIS 19th DAY OF October, 2017:

/s/ Charles P. Blankenship
Charles P. Blankenship

Appendix 1
Prior Employee Inventions

**Investor Contact:**

Patricia Figueroa
(212) 836-2758
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Arconic Appoints Charles “Chip” Blankenship Chief Executive Officer John Plant Named Chair of the Board

New York, October 23, 2017 – Arconic Inc. (NYSE: ARNC) announced today that its Board of Directors has appointed Charles “Chip” Blankenship as Chief Executive Officer and a member of the Arconic Board of Directors, effective January 15, 2018. Mr. Blankenship is a 24-year veteran of General Electric (GE) who spent much of his career in its aviation and jet engine businesses, including running its commercial engine operations.

Blankenship, 51, brings 20 years of aerospace experience to Arconic, having worked across GE’s aviation businesses, including aero engines, industrial gas turbines and aerospace alloy development. Blankenship previously led GE Aviation’s Commercial Engines Operation, the world’s leading producer of large and small jet engines for commercial aircraft.

A metallurgist by training, Blankenship began his career with GE in 1992 after earning a B.S. in Materials Engineering from Virginia Tech and a Ph.D. in Materials Science and Engineering from the University of Virginia. Blankenship’s GE career culminated in his appointment as President and Chief Executive Officer of GE Appliances in December 2011, where he led a significant turnaround of the business and its subsequent 2016 sale to Haier Company.

Blankenship is a member of the National Academy of Engineering and serves on the board of the National Association of Manufacturing (NAM), where he has also led NAM’s Task Force on Competitiveness & the Workforce. He holds seven patents related to jet engine technology.

Chip Blankenship said, “Arconic is a company with significant strengths and tremendous potential. I am eager to engage with customers, employees and the Board to develop plans that capitalize on our strengths, and deliver outstanding returns for our shareholders. I am excited to join the team and get started.”

Ms. Russo said, “After a thoughtful and deliberate search, the Board is unanimous that Chip Blankenship is the right leader to take the helm at Arconic. Chip is an exceptional executive with deep operating experience in aerospace and materials science. He has a strong customer orientation and impressive leadership skills. We are confident that Chip will lead Arconic to create sustainable and increasing value for customers and for shareholders.”

David Hess, who has served as Arconic’s Interim CEO since April 2017, will remain CEO until the start of Blankenship’s tenure and will continue to serve on the Board after the transition. Interim CEO Hess said, “I have known Chip Blankenship for many years as a colleague and competitor in the aerospace industry and I can personally attest that he is an excellent fit for Arconic. I couldn’t be happier with the Board’s selection. I’m looking forward to working with him to ensure a seamless transition and continuing my service as a director to help realize the vast potential of Arconic.”

Acknowledging Hess’s service as Interim CEO, Ms. Russo said, “The Board extends its sincere appreciation to David Hess for leading Arconic during its transition to a permanent CEO. We look forward to David’s continued service as a director.”

John Plant, an Arconic director since 2016, has been appointed Chair of the Board effective immediately. He succeeds Pat Russo, who stepped into the role on an interim basis in April 2017; Ms. Russo will continue her service on the Board and chair the Governance committee. Mr. Plant, 64, has had a distinguished career in the automotive industry spanning nearly 40 years. He previously served as Chairman of the Board, President and Chief Executive Officer of TRW Automotive, which was acquired by ZF Friedrichshafen AG in May 2015.

Chair Plant said, “As Arconic approaches its first anniversary as a standalone public company it has much to look forward to; together with the entire Board, I look forward to working with Chip to drive Arconic’s success into the future.”

About Arconic

Arconic (NYSE: ARNC) creates breakthrough products that shape industries. Working in close partnership with our customers, we solve complex engineering challenges to transform the way we fly, drive, build and power. Through the ingenuity of our people and cutting-edge advanced manufacturing techniques, we deliver these products at a quality and efficiency that ensure customer success and shareholder value. For more information: www.arconic.com. Follow @arconic: [Twitter](#), [Instagram](#), [Facebook](#), [LinkedIn](#) and [YouTube](#).

Dissemination of Company Information

Arconic intends to make future announcements regarding Company developments and financial performance through its website on www.arconic.com

**Investor Contact:**

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Media Contact:

Shona Sabnis
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Arconic Announces Business Leadership Changes
Eric Roegner appointed head of Engineered Products & Solutions
Tim Myers to lead Global Rolled Products and Transportation & Construction Solutions

New York, October 23, 2017 – Arconic Inc. (NYSE: ARNC) today announced business management changes to streamline and strengthen its operational executive leadership. The changes are effective immediately.

Eric Roegner is appointed Executive Vice President and Group President, Engineered Products and Solutions. He succeeds Karl Tragl who will leave the company. Roegner joined Alcoa Inc. in 2006 and has 11 years of experience in aerospace and defense. Since his appointment in May 2017 as Executive Vice President and Group President, Global Rolled Products, Roegner has significantly rationalized and strengthened the business with overhead reductions expected to save \$15 million in 2018. Roegner was previously Chief Operating Officer of Engineered Products and Solutions where he led the successful integration of the RTI acquisition and oversaw Arconic's jet engine business. He is co-inventor of the Ampliforge™ process, a hybrid technique that combines additive and advanced manufacturing processes. Roegner holds a bachelor's degree in mechanical and aerospace engineering from Princeton University and an MBA from Case Western Reserve University. He currently serves on the Board of Governors of the Aerospace Industries Association.

Tim Myers is appointed Executive Vice President and Group President, Global Rolled Products (GRP) and Transportation & Construction Solutions (TCS). Myers joined Alcoa in 1992 as an automotive applications engineer and has a strong background in automotive and commercial transportation. He was appointed Executive Vice President and Group President, Transportation and Construction Solutions in May 2016 and led the Group to achieve five consecutive quarters of year on year EBITDA growth through June 2017. Myers was previously President of Alcoa Wheel and Transportation Products (AWTP) where he drove the business to increase innovation, profitably grow market share and expand internationally. Myers has also held automotive engineering and commercial roles for Global Rolled Products and Alcoa Forged Products. Prior to joining Alcoa, he was a product design engineer for Ford Motor Company. Myers holds a Bachelor's of Science in Mechanical Engineering and an MBA from the University of Michigan. He currently serves on the Board of Governors (Prior Chairman) of the Heavy Duty Manufacturer's Association, and also serves on the Board of Directors of the Motor & Equipment Manufacturers Association.

“Both Eric and Tim are proven operational executives, with strong industry experience and a track record of driving profitable growth and serving our customers, said Interim CEO David Hess. “Eric’s strong background in aerospace and defense position him to successfully lead EP&S as we support our customers in meeting their aggressive ramp-up rates, and drive increased share for Arconic on the new jet engine and airframe platforms. Tim’s deep operational and commercial experience in the transportation markets will be key to realizing valuable synergies in our transportation portfolio – across both GRP and TCS. With this change, Arconic brings GRP and TCS under a single executive leader, streamlining our management structure.”

“We thank Karl for his leadership, passion for excellence and many significant contributions to Arconic. Under his leadership, EP&S improved operating performance and strengthened customer relationships in the face of an extraordinary ramp up in next generation engine deliveries. He created a team-oriented culture where innovation flourished. I wish him the very best in his future endeavors,” said Hess.

Eric Roegner – full bio

Tim Myers – full bio

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Dissemination of Company Information

Arconic intends to make future announcements regarding Company developments and financial performance through its website on www.arconic.com