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): November 18, 2005

ALCOA INC.
(Exact name of Registrant as specified in its charter)

Pennsylvania	**1-3610**	**25-0317820**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

201 Isabella Street, Pittsburgh, Pennsylvania	**15212-5858**
(Address of Principal Executive Offices)	**(Zip Code)**

Office of Investor Relations 212-836-2674
Office of the Secretary 212-826-2688
(Registrant's telephone number, including area code)

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))

Item 2.05. Costs Associated with Exit or Disposal Activities.

On November 18, 2005, Alcoa Inc. ("Alcoa") committed to a plan to curtail aluminum production at its 61 percent-owned Eastalco aluminum smelter in Frederick, Maryland on December 19, 2005 because it has not been able to secure a new, competitive power supply for the facility. Alcoa issued possible lay-off notices to approximately 600 employees in October, saying a curtailment was possible if a new power arrangement was not achieved soon. Approximately 100 employees will continue to be employed while the plant is prepared for curtailment, but that will drop to approximately 25 employees over time for site holding and maintenance activities. Alcoa will also continue to homogenize, cut to length, and distribute billet cast at other Alcoa locations using Eastalco's existing equipment, maintaining billet capacity to serve customers.

Alcoa's fourth quarter 2005 results will include a charge of approximately $14 million (pre-tax), representing cash severance costs associated with the curtailment. All associated layoffs will be implemented over the next 12 months.

While the smelter is curtailed, the company will continue to work with government and local officials to seek ways to secure a competitively-priced, long-term power supply for the 195,000 metric ton per year (mtpy) smelter.

A copy of Alcoa's press release dated November 23, 2005 announcing the curtailment is attached hereto as Exhibit 99 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following is filed as an exhibit to this report:

99 Alcoa Inc. press release dated November 23, 2005.

SIGNATURES

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.

ALCOA INC.

By: /s/ Lawrence R. Purtell

Lawrence R. Purtell
Executive Vice President and
General Counsel

Dated: November 23, 2005

EXHIBIT INDEX

Exhibit No.	Description
99	Alcoa Inc. press release dated November 23, 2005.

Exhibit 99

[Alcoa logo]

FOR IMMEDIATE RELEASE

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ALCOA TO CURTAIL EASTALCO SMELTER ON DECEMBER 19 BECAUSE OF HIGH POWER COSTS

<u>Company Will Continue To Explore Competitively-Priced, Long-Term Power</u>

Pittsburgh, PA – November 23, 2005 – Alcoa today announced it will curtail aluminum production at its 61 percent-owned Eastalco aluminum smelter in Frederick, Maryland on December 19, 2005 because it has not been able to secure a new, competitive power supply for the facility.

Alcoa's cost of curtailment, approximately $14 million pre-tax, will be included in the company's fourth quarter 2005 results.

Alcoa issued possible lay-off notices to approximately 600 employees in October, saying a curtailment was possible if a new power arrangement was not achieved soon. Approximately 100 employees will continue to be employed while the plant is prepared for curtailment, but that will drop to approximately 25 employees over time for site holding and maintenance activities. Alcoa will also continue to homogenize, cut to length, and distribute billet cast at other Alcoa locations using Eastalco's existing equipment, maintaining billet capacity to serve customers.

While the smelter is curtailed, the company will continue to work with government and local officials to seek ways to secure a competitively-priced, long-term power supply for the 195,000 metric ton per year (mtpy) smelter.

"Unfortunately, we have not been able to secure a competitive power arrangement to date, so we will be forced to curtail the plant," said Geoffrey Cromer, Vice President Operations - U.S. Primary Metals. "Many people — our union, elected representatives, members of the community, and, first and foremost, our dedicated, loyal employees — have worked to help us find a short-term legislative option that would allow us to pursue a longer-term solution to save the plant and these jobs. We appreciate every bit of effort that they have put into that challenge. Despite all that work, a legislative solution has not succeeded yet, and we have received no indication that, if we were to get a successful vote, that it would be signed into law."

"We will continue to work with those in the community to pursue longer-term power options and take steps to ease the impact on our employees and the community as much as we can," said Cromer.

Eastalco has been operating under a power arrangement from Allegheny Power, that will expire on December 31, 2005, following notification by Allegheny. The current rates paid by Eastalco are approximately 40 percent higher than the global smelting average paid for electricity. Discussions with power providers in the Pennsylvania, New Jersey and Maryland (PJM) market area which services Eastalco are suggesting retail market rates that would increase Eastalco's rates to more than three times the global average.

About Alcoa

Alcoa is the world's leading producer and manager of primary aluminum, fabricated aluminum and alumina facilities, and is active in all major aspects of the industry. Alcoa serves the aerospace, automotive, packaging, building and construction, commercial transportation and industrial markets, bringing design, engineering, production and other capabilities of Alcoa's businesses to customers. In addition to aluminum products and components, Alcoa also markets consumer brands including Reynolds Wrap(R) foils and plastic wraps, Alcoa(R) wheels, and Baco(R) household wraps. Among its other businesses are vinyl siding, closures, fastening systems, precision castings, and electrical distribution systems for cars and trucks. The company has 131,000 employees in 43 countries and has been named one of the top three most sustainable corporations in the world at the World Economic Forum in Davos, Switzerland. More information can be found at www.alcoa.com