

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Wieser Helmut</u>  (Last) (First) (Middle) 201 ISABELLA STREET  (Street) PITTSBURGH PA 15212  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALCOA INC [ AA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) <input checked="" type="checkbox"/> Executive Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 07/24/2007	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/24/2007		M		15,000	A	\$31.4687	154,284	D	
Common Stock	07/24/2007		M		40,000	A	\$22.555	194,284	D	
Common Stock	07/24/2007		M		15,000	A	\$28.925	209,284	D	
Common Stock	07/24/2007		S		1,000	D	\$42.22	208,284	D	
Common Stock	07/24/2007		S		400	D	\$42.21	207,884	D	
Common Stock	07/24/2007		S		3,300	D	\$42.2	204,584	D	
Common Stock	07/24/2007		S		3,600	D	\$42.19	200,984	D	
Common Stock	07/24/2007		S		200	D	\$42.185	200,784	D	
Common Stock	07/24/2007		S		2,400	D	\$42.18	198,384	D	
Common Stock	07/24/2007		S		3,600	D	\$42.17	194,784	D	
Common Stock	07/24/2007		S		1,700	D	\$42.165	193,084	D	
Common Stock	07/24/2007		S		26,600	D	\$42.16	166,484	D	
Common Stock	07/24/2007		S		700	D	\$42.155	165,784	D	
Common Stock	07/24/2007		S		1,500	D	\$42.15	164,284	D	
Common Stock	07/24/2007		S		10,000	D	\$42.11	154,284	D	
Common Stock	07/24/2007		S		15,000	D	\$42.05	139,284	D	
Common Stock								392	I	By Company 401(k) Plan

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$31.4687	07/24/2007		M			15,000	(1)	01/12/2011	Common Stock	15,000	\$0 <sup>(2)</sup>	14,386 <sup>(3)</sup>	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$22.555	07/24/2007		M			40,000	(4)	01/10/2013	Common Stock	40,000	\$0 <sup>(2)</sup>	23,800 <sup>(3)</sup>	D	
Employee Stock Option (right to buy)	\$28.925	07/24/2007		M			15,000	(5)	01/12/2012	Common Stock	15,000	\$0 <sup>(2)</sup>	85,540 <sup>(3)</sup>	D	

**Explanation of Responses:**

- This option is part of an option grant that vested in three equal annual installments beginning January 12, 2002.
- Employee stock options are granted without payment of consideration.
- In the aggregate, a total of 320,226 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.
- This option is part of an option grant that vested in three equal annual installments beginning January 10, 2004.
- This option is part of an option grant that vests in three equal annual installments beginning January 12, 2007. The installment exercised by the reporting person as reported herein vested on January 12, 2007.

**Remarks:**

Brenda Hart (Assistant Secretary), by power of attorney                      07/25/2007

\*\* Signature of Reporting Person                      Date

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

\* 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).

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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