

REGISTRATION NO. 333-93849

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

ALCOA INC.

(Exact Name of Registrant as Specified in its Charter)

PENNSYLVANIA	3334	25-0317820
(State or Other Jurisdiction of Incorporation or Organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

201 ISABELLA STREET
PITTSBURGH, PENNSYLVANIA 15212
(412) 553-4545

(Address, Including Zip Code, and Telephone Number, Including
Area Code, of Registrant's Principal Executive Offices)

LAWRENCE R. PURTELL
EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL
ALCOA INC.

201 ISABELLA STREET
PITTSBURGH, PENNSYLVANIA 15212
(412) 553-4545

(Name, Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent For Service)

Copies to:

J. MICHAEL SCHELL, ESQ.
MARGARET L. WOLFF, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
919 THIRD AVENUE
NEW YORK, NEW YORK 10022
(212) 735-3000

ANDREW R. BROWNSTEIN, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NEW YORK 10019
(212) 403-1000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As
soon as practicable after the effectiveness of this Registration Statement
and the satisfaction or waiver of all other conditions to the merger (the
"Merger") of a subsidiary of the Registrant with and into Reynolds Metals
Company ("Reynolds") pursuant to the Agreement and Plan of Merger, dated as
of August 18, 1999, described in the enclosed proxy statement and
prospectus.

If the securities being registered on this form are to be offered in
connection with the formation of a holding company and there is compliance
with General Instruction G, check the following box.

If this form is filed to register additional securities for an
offering pursuant to Rule 462(b) under the Securities Act, check the
following box and list the Securities Act registration statement number
of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule
462(d) under the Securities Act, check the following box and list the
Securities Act registration statement number of the earlier effective

=====

EXPLANATORY NOTE

Alcoa Inc. (the "Registrant") hereby amends its Registration Statement on Form S-4 (No. 333-93849), declared effective on December 30, 1999 (the "Registration Statement"), by filing this post-effective amendment No. 1 (this "Amendment"). This Amendment is being filed solely to add Exhibit 99.1 of the Registration Statement.

PART II -- INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers.

Article V of the Bylaws of Alcoa provides that Alcoa shall indemnify, under specified circumstances, persons who were or are directors, officers or employees of Alcoa or who served or serve other business entities at the request of Alcoa. Under these Bylaw provisions, a person who is wholly successful in defending a claim will be indemnified for any reasonable expenses. To the extent a person is not successful in defending a claim, reasonable expenses of the defense and any liability incurred are to be indemnified under these provisions only where independent legal counsel or other disinterested person selected by the Board of Directors determined that such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of Alcoa, and in addition with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct of such person was unlawful. Any expense incurred with respect to any claim may be advanced by Alcoa if the recipient agrees to repay such amount if it is ultimately determined that such recipient is not to be indemnified pursuant to Article V.

The foregoing Bylaw provisions generally parallel Section 1741 and 1745 of the Pennsylvania Business Corporation Law ("PBCL"). Section 1746 and the Bylaws both also provide that the indemnification provided for shall not be deemed exclusive of any other rights to which those seeking indemnification may otherwise be entitled.

Section 1746 of the PBCL and the Bylaws provide for increased indemnification protections for directors, officers and others. Indemnification may be provided by Pennsylvania corporations in any case except where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1713 of the PBCL also sets forth a framework whereby Pennsylvania corporations, with the approval of the shareholders, may limit the personal liability of directors for monetary damages except where the director has breached or failed to perform his or her duties and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. The section does not apply to a director's responsibility or liability under a criminal or tax statute and may not apply to liability under Federal statutes, such as the Federal securities laws.

Alcoa's Articles and Bylaws were amended by the shareholders to implement the increased protections made available under the PBCL as described in the preceding paragraph. Article VIII of the Bylaws provides that, except as prohibited by law, every director of Alcoa shall be entitled as of right to be indemnified by Alcoa for expenses and any and all liability paid or incurred by such person by reason of such person being or having been a director of Alcoa. Expenses incurred with respect to any claim may be advanced by Alcoa, subject to certain exceptions. The shareholders have also approved a form of indemnity agreement. Alcoa has entered into such an indemnity agreement with each of its current directors.

Alcoa has purchased a three-year insurance policy with an aggregate limit of \$100 million, with certain specified deductible amounts. The policy provides coverage for various executive and corporate risks, including liability of directors and officers. The policy has an expiration date of October 1, 2000 and provides liability insurance and reimbursement coverage for Alcoa, and its directors and officers, which is permitted by Section 1747 of the PBCL.

The Alcoa Articles provide that except as prohibited by law, Alcoa may indemnify any person who is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the

corporation as director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including, without limitation, any employee benefit plan) and may take such steps as may be deemed appropriate by the Board of Directors, including purchasing and maintaining insurance, entering into contracts (including, without limitation, contracts of indemnification between the corporation and its directors and officers), creating a trust fund, granting security interests or using other means (including, without limitation, a letter of credit) to ensure the payment of such amounts as may be necessary to effect such indemnification. Alcoa's Bylaws provide for indemnification of such persons to the fullest extent permitted by law.

The Alcoa Articles also provide that to the fullest extent that the laws of the Commonwealth of Pennsylvania permit elimination or limitation of the liability of directors, no director of the corporation shall be personally liable for monetary damages for any action taken, or any failure to take any action.

Item 21. Exhibits and Financial Statement Schedules.

(a) Exhibits.

See Exhibit Index.

(b) Financial Statement Schedules.

None.

(c) Item 4(b) Information.

The opinions of Merrill Lynch, Pierce, Fenner & Smith Incorporated and Goldman, Sachs & Co. are attached as Annexes B and C, respectively, to the proxy statement and prospectus.

Item 22. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment hereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes as follows: that prior to any public reoffering of the securities registered hereunder, through use of a prospectus which is a part of this registration statement,

by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c) of the Securities Act of 1933, the issuer undertakes that such reoffering prospectus will contain the information called for by the applicable registration form with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of the applicable form.

(c) The undersigned registrant hereby undertakes that every prospectus: (i) that is filed pursuant to the paragraph immediately preceding, or (ii) that purports to meet the requirements of Section 10(a)(3) of the Securities Act of 1933 and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(d) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(e) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(f) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(g) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT, THE REGISTRANT HAS DULY CAUSED THIS REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, IN THE CITY OF PITTSBURGH, COMMONWEALTH OF PENNSYLVANIA, ON JANUARY 10, 2000.

ALCOA INC.

By: /s/ Richard B. Kelson

Name: Richard B. Kelson
Title: Executive Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as

amended, this Registration Statement has been signed by the following persons in the capacities indicated on January 10, 2000.

SIGNATURE	TITLE
/s/ Alain J.P. Belda ----- Alain J.P. Belda	President and Chief Executive Officer (Principal Executive Officer and Director)
/s/ Richard B. Kelson ----- Richard B. Kelson	Executive Vice President and Chief Financial Officer (Principal Financial Officer)
/s/ Timothy S. Mock ----- Timothy S. Mock	Vice President and Controller (Principal Accounting Officer)

Kenneth W. Dam, Joseph T. Gorman, Judith M. Gueron, Sir Ronald Hampel, Hugh M. Morgan, John P. Mulroney, Paul H. O'Neill, Henry B. Schacht, Franklin A. Thomas and Marina v.N. Whitman, each as a director, on January 10, 2000, by Denis A. Demblowski, their attorney-in-fact*

*By: /s/ Denis A. Demblowski

Denis A. Demblowski
Attorney-in-Fact

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
-----	-----
* 2.1	Agreement and Plan of Merger, dated as of August 18, 1999, among Alcoa Inc., RLM Acquisition Corp. and Reynolds Metals Company, included as Annex A to the Proxy Statement and Prospectus which is part of this Registration Statement.
* 4.1	The Articles of Incorporation of Alcoa (Incorporated by reference to Exhibit 3(a) to Alcoa's Annual Report on Form 10-K for the year ended December 31, 1998).
* 4.2	The Bylaws of Alcoa (Incorporated by reference to Exhibit 3(b) to Alcoa's Annual Report on Form 10-K for the year ended December 31, 1998).
* 5.1	Opinion of Denis A. Demblowski, Esq., as to the legality of the securities being registered.
* 23.1	Consent of Denis A. Demblowski, Esq. (included in Exhibit 5.1 hereto).
* 23.2	Consent of PricewaterhouseCoopers LLP.
* 23.3	Awareness letter of PricewaterhouseCoopers LLP.
* 23.4	Consent of Ernst & Young LLP.
* 23.5	Consent of Merrill Lynch, Pierce, Fenner & Smith Incorporated.
* 23.6	Consent of Goldman, Sachs & Co.
* 24.1	Powers of Attorney of certain officers and directors of Alcoa.
99.1	Form of proxy card to be mailed to the holders of Reynolds Metals Company common stock.

* Previously filed.

REYNOLDS METALS COMPANY

PROXY SOLICITED BY THE BOARD OF DIRECTORS
FOR SPECIAL MEETING OF STOCKHOLDERS
FEBRUARY 11, 2000

The undersigned hereby appoints Jeremiah J. Sheehan, D. Michael Jones and Donna C. Dabney, or any of them, each with full power of substitution, as proxies for the undersigned, and authorizes them to vote the shares of common stock of Reynolds Metals Company (the "Company") which the undersigned is entitled to vote at the Special Meeting of Stockholders to be held at Reynolds Metals Company, 6601 West Broad Street, Richmond, Virginia, on Friday, February 11, 2000, at 3:00 p.m., local time, and at all adjournments thereof, as indicated on Proposal 1 set forth on the reverse side, and in their discretion upon such other matters as may properly come before the special meeting or any adjournment or postponement thereof.

Note to participants in the Reynolds Metals Company Savings and Investment Plan for Salaried Employees, Reynolds Metals Company Savings Plan for Hourly Employees, and Employees Savings Plan: This card serves as your instruction form to the trustee under the relevant plan about how to vote your allocable portion, if any, of the total number of shares of Company common stock held by the plan. The number of plan shares shown on this card may not be the same as the number of plan shares shown on your last account statement due to the use of a different valuation date or accounting method. Please note that only the trustee of the plan has the ability to attend the special meeting of stockholders to vote plan shares. These voting instructions are solicited and will be carried out in accordance with the applicable provisions of the respective plan and trust. In accordance with the terms of the relevant plan, shares that are allocated to participants who do not send instructions to the trustee, and shares held in a plan that have not yet been allocated to participants, will be voted by the trustee in the same proportions as the allocated shares in that plan as to which instructions are received, unless the trustee determines that its fiduciary duty requires otherwise. You are considered to be the "named fiduciary" for purposes of instructing the trustees as to how to vote the shares allocated to your account and a proportionate share of the unallocated shares.

THIS PROXY IS SOLICITED BY THE BOARD OF DIRECTORS OF THE COMPANY. THE SHARES REPRESENTED HEREBY WILL BE VOTED AS DIRECTED BY THE STOCKHOLDER; WHERE NO DIRECTION IS GIVEN, SUCH SHARES WILL BE VOTED "FOR" PROPOSAL 1.

IMPORTANT - THIS PROXY MUST BE SIGNED AND DATED ON THE REVERSE SIDE.

FOLD AND DETACH HERE

Please mark your votes as indicated in this example |X|

The Board of Directors of the Company recommends that holders of common stock vote "FOR" Proposal 1. The proxies are appointed with the authority to vote in their discretion upon matters that may properly come before the special meeting and any adjournment or postponement thereof.

	FOR	AGAINST	ABSTAIN
1. Approval and adoption of the Agreement and Plan of Merger, dated as of August 18, 1999, among Alcoa Inc., RLM Acquisition Corp. and the Company and the transactions contemplated thereby, as described in the accompanying Proxy Statement/Prospectus.	_	_	_

I WILL ATTEND THE SPECIAL MEETING |_ |

Signature _____ Signature _____ Date _____

PLEASE MARK, DATE AND SIGN AS YOUR NAME APPEARS ABOVE AND RETURN IN THE ENCLOSED ENVELOPE. JOINT OWNERS SHOULD EACH SIGN. IF SIGNING AS ATTORNEY,

EXECUTOR, ADMINISTRATOR, TRUSTEE, GUARDIAN OR IN ANOTHER REPRESENTATIVE CAPACITY, PLEASE GIVE YOUR FULL TITLE AS SUCH. IF THE SIGNER IS A CORPORATION, SIGN THE FULL CORPORATE NAME BY A DULY AUTHORIZED OFFICER.

FOLD AND DETACH HERE

Enclosed is the Proxy Statement/Prospectus relating to the Special Meeting of Stockholders of Reynolds Metals Company. The meeting will be at Reynolds Metals Company, 6601 West Broad Street, Richmond, Virginia, on Friday, February 11, 2000, at 3:00 p.m., local time, for the purpose set forth in the enclosed Proxy Statement/Prospectus and Notice of Special Meeting included therein.

Whether you plan to attend the meeting or not, please complete, sign and return before the special meeting on February 11, 2000 the attached proxy card in the accompanying envelope, which requires no postage if mailed in the United States. If you plan to attend the special meeting, please mark the attendance box on the proxy card.

YOUR VOTE IS IMPORTANT. THANK YOU FOR VOTING.