FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL         |          |  |  |  |  |  |  |  |  |  |
|----------------------|----------|--|--|--|--|--|--|--|--|--|
| OMB Number:          | 3235-028 |  |  |  |  |  |  |  |  |  |
| Estimated average bu | urden    |  |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

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|---|---|--|---|---------|----------------------|---|---------------|---------------------------------------|---|-----------------------------|------------|--|-------------------------------|---|--|---|---|--|---------------------------------------|
| 1. Name and Address of Reporting Person*  ZEDILLO ERNESTO     |   |  |   |         |                      | 2. Issuer Name <b>and</b> Ticker or Trading Symbol ALCOA INC [ AA ] |               |                                       |   |                             |            |  |                               | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |   |   |  |                                       |
| ZEDIL   | LU EKI  | <u>E310</u>                                |   |         |                      |   |               |                                       | -   |                             |            |  |                               | X   | Directo  | or  |   | 10% Ov   | vner                                  |
| (Last) 201 ISA  | (F<br>BELLA ST  | ,  | (Middle)                                      |         |                      | 3. Date of Earliest Transaction (Month/Day/Year) 04/01/2010         |               |                                       |   |                             |            |  |                               |   | Officer<br>below)                                  | (give title   |   | Other (s<br>below)   | specify                               |
| -   |   |  |   |         | 4. 11                | f Ame   | ndment,       | Date                                  | of Original F                             | iled                        | (Month/D   | ay/Year)   |                               | 6. In   | dividual or  | Joint/Group   | Filing  | g (Check Ap  | plicable                              |
| (Street) PITTSB   | URGH P  | A  | 15212   |         |                      |   |               |                                       |   |                             |            |  |                               | Line)   | Form   | filed by Mor  |   | orting Perso   |                                       |
| (City)  | (\$   | State)                                     | (Zip)   |         |                      |   |               |                                       |   |                             |            |  |                               |   | Perso  | n   |   |  |                                       |
|   |   | Tab  | le I - No                                     | n-Deriv | ative                | Sec   | curities      | s Ac                                  | quired, [                                 | Disp                        | osed o     | of, or Be  | enef                          | icially   | / Owne   | d   |   |  |                                       |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |   |  |   |         | ar) E                | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year          |               | , Transaction Dispose Code (Instr. 5) |   | ities Acqui<br>d Of (D) (In |            |  |                               | es<br>ally<br>Following   | Form<br>(D) o                                      | n: Direct<br>r Indirect<br>str. 4)  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |                                       |
|   |   |  |   |         |                      |   |               | Code                                  | v   | Amount                      | (A) (D)    | or P   | rice                          | Reporte<br>Transac<br>(Instr. 3   | tion(s)  |   |   | (Instr. 4)   |                                       |
|   |   | Т  |   |         |                      |   |               |                                       | uired, Di<br>, options                    |                             |            |  |                               |   | Owned  |   |   |  |                                       |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemd<br>Execution<br>if any<br>(Month/Da | Date,   | Date, Transa<br>Code |   |               |                                       | 6. Date Exe<br>Expiration I<br>(Month/Day | Date                        |            | le and 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) |                               |   | 3. Price of<br>Derivative<br>Security<br>Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | у   | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | c       | Code                 | v   | (A)           | (D)                                   | Date<br>Exercisable                       |                             | opiration  | Title  | Amo<br>or<br>Nun<br>of<br>Sha |   |  |   |   |  |                                       |
| Phantom<br>Stock  | (1)   | 04/01/2010                                 |   |         | A                    |   | 1,712         |                                       | (2)                                       | T                           | (2)        | Common<br>Stock  | 1,7                           | '12   | \$14.6   | 36,905  |   | D  |                                       |

## **Explanation of Responses:**

- 1. 1 For 1
- 2. Phantom stock units were acquired under the Alcoa 2005 Deferred Fee Plan for Directors and are to be paid out in cash after Board service ends.

## Remarks:

Brenda Hart (Assistant Secretary), by power of

04/05/2010

<u>attorney</u>

\*\* Signature of Reporting Person Date

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

- $^{\star}$  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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.