FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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hours nor response.	0.5		

1. Name and Addres	1 0	on*	2. Issuer Name and Ticker or Trading Symbol <u>ALCOA INC</u> [AA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last) 201 ISABELLA	(First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year) 01/18/2007	x	Director Officer (give title below) VP and CFC	10% Owner Other (specify below)			
·			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filing Form filed by One Repo Form filed by More than Person	rting Person			
(City)	(State)	(Zip) able I - Non-Deriva	ative Securities Acquired, Disposed of, or Benefi	 ciallv	Owned				

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. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	01/18/2007		A		22,850	A	\$ <mark>0</mark>	40,802	D	
Common Stock								4,666	Ι	By Company 401(k) Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(5-)	, .	,		,	, ,			·····,				
1. Titl Deriv Secu (Instr	ative Conversion ity or Exercise	e (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of		6. Date Exerc Expiration D (Month/Day/ [\]	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)	Ownership Form: Direct (D)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Remarks:

Brenda Hart (Assistant Secretary), by power of

<u>attorney</u>

01/22/2007

** 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.

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.

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