

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (earliest event reported): November 8, 1999

ALCOA INC.

(Exact name of registrant as specified in its charter)

Pennsylvania (State or other jurisdiction of incorporation)	1-3610 (Commission File Number)	25-0317820 (I.R.S. Employer Identification No.)
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201 Isabella Street, Pittsburgh, Pennsylvania	15212-5858
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(Address of principal executive offices)	(Zip code)
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412-553-4707

(Registrant's telephone number including area code)

Item 5. OTHER EVENTS.

On October 15, 1999, Victoria Shaev, who represents that she is a shareholder of Alcoa Inc. the "Company"), filed a purported derivative action on behalf of the Company in the United States District Court for the Southern District of New York, captioned Shaev v. Hampel, et al., Case No. 99 Civ. 10578, naming as defendants the Company, each member of the Company's Board of Directors, certain officers of the Company and PricewaterhouseCoopers LLP, the Company's independent accountants. On November 8, 1999, the individual defendants and the Company waived service of this action.

The lawsuit alleges, among other things, that the Company's proxy statement dated March 8, 1999 contained materially false and misleading representations and omissions concerning the Company's proposed Alcoa Stock Incentive Plan (the "Plan") and that the shareholder approval of the Plan, based upon these alleged representations and omissions, was defective. The lawsuit seeks, among other things, to invalidate the shareholder approval of the Plan and enjoin its implementation.

The defendants believe that these claims are without merit and intend to defend them vigorously.

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 following authorized officer.

ALCOA INC.

Dated: November 12, 1999	By /s/Lawrence R. Purtell Lawrence R. Purtell Executive Vice President and General Counsel
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