## SEC Form 4

# 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).

### 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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	1. Name and Address Ayers Chris	s of Reporting Persor	1	2. Issuer Name and Ticker or Trading Symbol ALCOA INC [ AA ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
L	<u>Ayers Chins</u>					Director	10% Owner						
-					x	Officer (give title	Other (specify						
	(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2012		below)	below)						
	. ,	( )				Executive Vice President							
	201 ISABELLA STREET												
l	(Ctro ot)		15212	4. If Amendment, Date of Original Filed (Month/Day/Year)		idual or Joint/Group Filing (	Check Applicable						
	(Street)				Line)								
L	PITTSBURGH	PA				Form filed by One Reporting Person							
						Form filed by More than One Reporting							
	(0)	(0) ( )	( <b>-</b> ) \			Person							
	(City)	(State)	(Zip)										

#### 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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	nount (A) or (D) Price		Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	01/20/2012		A		26,511	Α	\$ <mark>0</mark>	129,852.578(1)	D	
Common Stock								2,138	Ι	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. Transa Code ( 8)		Derivative I		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	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		Transaction(s) (Instr. 4)		
Employee Stock Option (right to buy)	\$10.17	01/20/2012		A		113,190		(2)	01/20/2022	Common Stock	113,190	(3)	113,190 <sup>(4)</sup>	D	

Explanation of Responses:

1. Includes shares acquired under dividend reinvestment plan.

2. The option vests in three equal annual installments beginning January 20, 2013.

3. Employee stock options are granted without payment of consideration.

4. In the aggregate, a total of 166,420 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report. **Remarks:** 

#### Brenda Hart (Assistant

Secretary), by power of attorney

01/24/2012

\*\* Signature of Reporting Person Date

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

 $\ast$  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.

OMB APPROVAL