

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of The Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

ARCONIC INC.

(Name of Registrant as Specified in Its Charter)

ELLIOTT ASSOCIATES, L.P.
ELLIOTT INTERNATIONAL, L.P.
PAUL E. SINGER
ELLIOTT CAPITAL ADVISORS, L.P.
ELLIOTT SPECIAL GP, LLC
BRAXTON ASSOCIATES, INC.
ELLIOTT ASSET MANAGEMENT LLC
ELLIOTT INTERNATIONAL CAPITAL ADVISORS INC.
HAMBLEDON, INC.
ELLIOTT MANAGEMENT CORPORATION
THE LIVERPOOL LIMITED PARTNERSHIP
LIVERPOOL ASSOCIATES LTD.
LARRY A. LAWSON
CHRISTOPHER L. AYERS
ELMER L. DOTY
BERND F. KESSLER
PATRICE E. MERRIN

(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Elliott Associates, L.P. and Elliott International, L.P., together with the other participants in such proxy solicitation (collectively, “Elliott”), have filed a definitive proxy statement and accompanying **BLUE** proxy card with the Securities and Exchange Commission to be used to solicit votes for the election of its slate of four highly-qualified director nominees at the 2017 annual meeting of shareholders of Arconic Inc., a Pennsylvania corporation (the “Company”).

Item 1: On May 19, 2017, Elliott issued the following letter and the materials attached hereto as Exhibit 1 to the Company’s shareholders, which were also posted by Elliott to www.NewArconic.com:



NEWARCONIC.COM

ELLIOTT ASSOCIATES, L.P.
ELLIOTT INTERNATIONAL, L.P.

May 18, 2017

Dear Fellow Arconic Shareholder:

You are receiving this letter because **you are a shareholder of Arconic Inc.** (“Arconic” or the “Company”), which was formerly a part of Alcoa Inc. This letter is **the last one you will receive from us during this contest** and contains **important information** about your investment.

The Arconic Shareholders Meeting will be held this Thursday at 9:00AM EDT, May 25, 2017. Only votes received by 11:59pm EDT on Wednesday, May 24, 2017 are certain to be counted. Instructions are enclosed detailing available voting methods: **You can still vote by internet or by phone to ensure that your vote is processed as quickly as possible.**

If you have already returned the white proxy card, it is especially important that you vote the **BLUE** proxy card. The enclosed **BLUE** proxy card gives you the power to choose a brighter future for a New Arconic that is ready to rise.

Both Leading Independent Proxy Advisory Firms Recommended Voting BLUE

In addition to the many independent voices from the media, research analysts and fellow shareholders voicing support for the shareholder nominees on the **BLUE** card, you may have heard that **both of the leading proxy advisory firms – Institutional Shareholder Services (“ISS”) and Glass, Lewis & Co. (“Glass Lewis”) -- also recently recommended a vote on the BLUE card for real change at Arconic.**

ISS advised its clients to vote the BLUE card:

- “On balance ... the evidence produced by [Elliott] appears to overwhelm the board’s case, which is often based on less convincing assumptions.”

Glass Lewis advised its clients to vote for all of the nominees on the BLUE card:

- “[W]e believe this contest is about holding incumbent directors responsible for the Company’s value destruction, governance deficiencies, and unwillingness to embrace value creative change. In our opinion, Elliott has highlighted a compelling case of underperformance and governance inadequacies that continue to be largely overlooked by the board.”

We wholeheartedly agree with these conclusions and welcome and appreciate both recommendations to vote **BLUE**.

For questions or assistance, please contact Elliott’s proxy solicitor, Okapi Partners LLC, toll-free at 1-877-869-0171 or via email at info@okapipartners.com.

YOUR SUPPORT IS EXTREMELY IMPORTANT – VOTE ONLY THE BLUE CARD

The Current Board Refuses to Embrace Change

Last month, Arconic Chairman and CEO Klaus Kleinfeld resigned after sending a letter threatening to intimidate or extort a senior officer at the Company's largest shareholder. **The problem is, this act was hardly an isolated event and Arconic's Board of Directors should have fired Dr. Kleinfeld long ago.**

Under Dr. Kleinfeld, Alcoa's shares declined nearly 70% in value, yet Dr. Kleinfeld was rewarded for these results and paid \$128 million by the Board.

For the past nine years, Arconic's Board aided Klaus Kleinfeld in destroying enormous amounts of shareholder value. The Board then repeatedly and stubbornly ignored the warning signs that Dr. Kleinfeld was acting unethically to save his job, even after he was caught trading away Company assets in exchange for an investor's agreement to vote for management.

Then Dr. Kleinfeld **threatened a shareholder**. He has since resigned in disgrace. Incredibly, the Board is **still** asking shareholders to trust its judgment, even though it **proclaims that it will continue to rigidly adhere to the same failed "strategy"** that has consistently produced such poor operational performance and abysmal shareholder returns.

"The Board reaffirms the strategy developed under Mr. Kleinfeld's leadership and shared with our investors, customers and employees." – Arconic Press Release, April 17, 2017

"There are no plans to change our strategy or direction as a company." – David Hess letter to employees, April 17, 2017

"The Board believes that Arconic has the right strategy and is executing well on that strategy." – Pat Russo letter to employees, April 17, 2017

"I would say probably the answer is yes to that." – David Hess, Interim CEO, when asked whether it is a precondition for the next CEO to sign on to the company's pre-existing three-year plan, Arconic 1Q17 Conference Call, April 25, 2017

"Board is unanimously supportive of Arconic's current strategy." – Arconic Presentation, May 4, 2017

Has the Board learned anything from recent events?

It is time for shareholders to ask: If a 70% decline in the value of **your investment** resulted from the "strategy" and "leadership" now repeatedly endorsed by Arconic's Board, **why should we trust this Board with our Company's future?**

While Arconic's Board is promising "more of the same," a continuation of the dismal status quo endorsed by the Board is the last thing that Arconic's shareholders can afford.

For questions or assistance, please contact Elliott's proxy solicitor, Okapi Partners LLC, toll-free at 1-877-869-0171 or via email at info@okapipartners.com.

YOUR SUPPORT IS EXTREMELY IMPORTANT – VOTE ONLY THE BLUE CARD

The BLUE Proxy Card Is the Right Vote for Arconic

Even Arconic's Board has **acknowledged** that *all* of the shareholder nominees on the **BLUE** proxy card are highly qualified, independent and worthy of Board membership – at one point even trying to recruit two of them to its slate. However, we remain convinced that the only realistic way to produce the kind of meaningful change Arconic needs is through the election of **all four** of these highly qualified nominees to Arconic's Board.

We are asking for your support for four new independent, highly qualified directors:

- **Christopher L. Ayers** – Former Alcoa and experienced operating executive, aerospace components expert
- **Elmer L. Doty** – Former CEO of Vaught Aircraft, over 40 years of leadership experience in heavy industry
- **Bernd F. Kessler** – Former CEO of SR Technics, extensive aerospace operating experience
- **Patrice E. Merrin** – Experienced business executive and board director, has led two CEO search processes

You can also hear from these exceptional nominees in their own words by typing the following URL into your web browser:

<http://newarconic.com/meet-shareholder-nominees>

We think this "New Arconic" plan could increase the value of your investment substantially – **to as much as \$33-\$46 per share**.

By contrast, the white proxy card is a **white flag of surrender** to a Board that has promised to continue the same failed strategy that produced a 70% decline in the value of your investment.

Our firm, Elliott Management, manages funds with a combined 13.2% economic interest in Arconic, making us the Company's largest shareholder. We have no special rights and enjoy no preferences. Our decision to make such a large investment was not made to produce a quick buck. **We are long-term investors**, and we are highly committed to seeing Arconic improve in ways that will maximize investment returns for all shareholders.

ISS and Glass Lewis recommend voting BLUE. Now, it's time to make your choice.

You can take action to protect your investment and help us bring *real* change to Arconic. Arconic is ready to rise. Please vote using only the **BLUE** proxy card today.

Thank you,

Elliott Management Corporation

For questions or assistance, please contact Elliott's proxy solicitor, Okapi Partners LLC, toll-free at 1-877-869-0171 or via email at info@okapipartners.com.

YOUR SUPPORT IS EXTREMELY IMPORTANT – VOTE ONLY THE BLUE CARD

Additional Information

Elliott Associates, L.P. and Elliott International, L.P. (collectively, "Elliott"), together with the other participants in Elliott's proxy solicitation, have filed a definitive proxy statement and accompanying BLUE proxy card with the Securities and Exchange Commission ("SEC") to be used to solicit proxies in connection with the 2017 annual meeting of shareholders (the "Annual Meeting") of Arconic Inc. (the "Company"). Shareholders are advised to read the proxy statement and any other documents related to the solicitation of shareholders of the Company in connection with the Annual Meeting because they contain important information, including information relating to the participants in Elliott's proxy solicitation. These materials and other materials filed by Elliott with the SEC in connection with the solicitation of proxies are available at no charge on the SEC's website at <http://www.sec.gov>. The definitive proxy statement and other relevant documents filed by Elliott with the SEC are also available, without charge, by directing a request to Elliott's proxy solicitor, Okapi Partners LLC, at its toll-free number 1-877-869-0171 or via email at info@okapipartners.com.

About Elliott

Elliott Management Corporation manages two multi-strategy hedge funds which combined have more than \$32 billion of assets under management. Its flagship fund, Elliott Associates, L.P., was founded in 1977, making it one of the oldest hedge funds under continuous management. The Elliott funds' investors include pension plans, sovereign wealth funds, endowments, foundations, funds-of-funds, high net worth individuals and families, and employees of the firm.

IMPORTANT

Your vote is important, no matter how many or how few shares of Common Stock you own. Elliott urges you to sign, date, and return the enclosed BLUE proxy card today to vote FOR the election of the Nominees and in accordance with Elliott's recommendations on the other proposals on the agenda for the 2017 Annual Meeting.

Since only your latest dated proxy card will count, we urge you not to return any proxy card you receive from the Company. Even if you return the WHITE management proxy card marked "withhold" as a protest against the incumbent directors, it will revoke any proxy card you may have previously sent to us. Remember, you can vote for our four Nominees only on our **BLUE** proxy card. So please make certain that the latest dated proxy card you return is the **BLUE** proxy card.

Okapi Partners is assisting Elliott with its effort to solicit proxies. If you have any questions or require assistance in authorizing a proxy or voting your shares of Common Stock, please contact:



1212 Avenue of the Americas, 24th Floor
New York, NY 10036
(212) 297-0720
Call Toll-Free at: (877) 869-0171
E-mail: info@okapipartners.com

For questions or assistance, please contact Elliott's proxy solicitor, Okapi Partners LLC, toll-free at 1-877-869-0171 or via email at info@okapipartners.com.

YOUR SUPPORT IS EXTREMELY IMPORTANT – VOTE ONLY THE BLUE CARD

Item 2: On May 18, 2017, Elliott sent the following email to certain shareholders:



Dear Fellow Arconic Shareholder -

During the upcoming proxy vote, Arconic shareholders face an important choice. You may have received a lot of materials from both sides but the choice is actually very simple:

- Voting the Blue Proxy Card is supporting a group of highly qualified, independent directors with a plan to improve Arconic by empowering employees and increasing shareholder returns.
- Voting the White Proxy Card is supporting entrenched board members who have overseen major ethical lapses, wasteful spending, and produced one of the worst returns for shareholders in the entire S&P 500.

The Blue Proxy Card is a vote for four extremely qualified leaders who have proven their ability to improve companies and increase shareholder returns. You can hear directly from them in [the following video](#).

Arconic is a company with enormous potential because of its employees, technology and assets. With new leadership, we believe that potential can be realized, which is why we are the largest shareholder and long-term investors in Arconic.

Please visit newarconic.com to find out more or contact our proxy solicitor Okapi Partners at info@okapipartners.com to cast your vote.

The Blue Proxy Card is a vote for a plan that builds a stronger Arconic for the long-term.

Sincerely,


Elliott Management Corporation

Item 3: On May 19, 2017, Elliott issued the following advertisements:

LinkedIn:

Elliott Management Corporation
2h + Follow

Are you an Arconic shareholder or employee? You can have a say in putting Arconic on a stronger path. Get the facts here:
<https://lnkd.in/d-6t8BD>




FAQs
newarconic.com

Like Comment

Add a comment...

Elliott Management Corporation
13m + Follow

Arconic Shareholder? Have you voted the BLUE card yet? There's still time to get your vote counted before the Arconic Shareholders Meeting this Thursday. Learn how to vote here: <https://lnkd.in/ddpBewK>




How To Vote
newarconic.com

Like Comment

Add a comment...

Elliott Management Corporation
13m + Follow

The Arconic Annual Meeting of Shareholders is this Thursday! If you are a shareholder, you can still vote BLUE for real change. Arconic is ready to rise. Learn how to vote here: <https://lnkd.in/ddpBewK>



How To Vote
newarconic.com

Like Comment

Add a comment...

Facebook:

 **New Arconic**
2 mins · 



Are you an Arconic shareholder or employee? You can have a say in putting Arconic on a stronger path. Get the facts here:



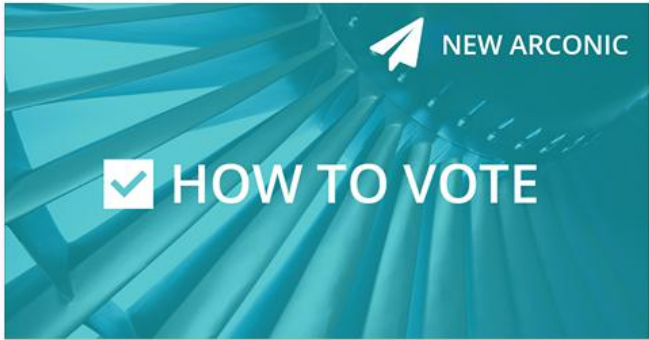
FREQUENTLY ASKED QUESTIONS
Arconic shareholders are being asked to cast a vote in advance of Arconic's Annual Shareholder Meeting. Find the answers to your most important questions.

[Learn More](#)

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 **New Arconic**
Just now · 



The Arconic Annual Meeting of Shareholders is this Thursday! If you are a shareholder, you can still vote BLUE for real change. Arconic is ready to rise. Learn how to vote here:




How to Vote
Voting Your Shares is Quick and Easy

[Learn More](#)

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 **New Arconic**
Just now · 

Arconic shareholder? Have you voted the BLUE card yet? There's still time to get your vote counted before the Arconic Shareholders Meeting this Thursday. Learn how to vote here:



How to Vote
Voting Your Shares is Quick and Easy

[Learn More](#)

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Twitter:

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Shareholder or employee of **\$ARNC**? Arconic needs new leadership. Get the facts here:



FREQUENTLY ASKED QUESTIONS
newarconic.com

7:01 AM - 19 May 2017



 **New Arconic** @NewArconic May 19


\$ARNC shareholder? Vote BLUE for real change. Learn how to vote here:




How to vote
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 **New Arconic** @NewArconic May 19

\$ARNC Shareholder Meeting is this Thursday! Click here to vote BLUE today:



How to vote
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Item 4: On May 19, 2017, the following materials were posted by Elliott to www.NewArconic.com:

NEW ARCONIC HOME VOTE NOW SHAREHOLDER INFORMATION MEET LARRY LAWSON SHAREHOLDER NOMINEES REACTIONS CONTACT Email

Vote the BLUE card today for the Change Arconic Shareholders Deserve


Arconic's largest shareholder, Elliott Management Corporation, has nominated four experienced, independent candidates for election as directors to enhance the current Board of Arconic Inc. [NewArconic.com](#) was created to inform everyone about the important vote Arconic shareholders need to make in advance of Arconic's first Annual Shareholders Meeting on May 25, 2017.

Elliott is an investment firm founded in 1977 that is today one of the oldest firms of its kind under continuous management. Its investors include pension plans, endowments, charitable institutions, and individuals and their families. Elliott is a long-term investor in Arconic – with a combined 13.2% economic interest in Arconic, we are the Company's largest shareholder.

We believe that Arconic operates a world-class collection of assets that if managed properly, with prudent reinvestment of capital, should produce substantial returns for its shareholder owners. Unfortunately, we are deeply concerned with the current direction of Arconic, led by an out-of-touch board that has failed to fix problems and refuses to acknowledge the need for real change.

We believe that, with the election of the four Shareholder Nominations to the Board, a new Arconic is possible. If you support improving Arconic with new independent directors, **vote the BLUE Proxy card today.**

BREAKING NEWS:
Elliott Releases New Presentation: "New Arconic: An Opportunity for Real Change"



[CLICK TO VIEW](#)

Frequently Asked Questions

What is the vote for?

Arconic shareholders are now being asked to cast a vote in advance of Arconic's Annual Shareholder Meeting. All shareholders were mailed a choice between two different slates of nominees to Arconic's Board of Directors.

- The Blue Proxy Card calls for four truly independent board members with extensive operating experience and impressive industry expertise, the empowerment of Arconic employees, and a renewed commitment to shareholder value at Arconic.
- The White Proxy Card would keep the current board in place and endorse continued centralized decisionmaking by out-of-touch leaders who have overseen the current mess.

This vote is about larger questions of trust and accountability. Shareholders have the power to put their investments on a stronger financial footing.

How do you vote?

All shareholders have received a Blue Proxy Card in the mail with **instructions for how to vote**. If you need assistance, you can contact Elliott's proxy solicitor, Okapi Partners LLC, toll-free at 1-877-889-0171 or via email at info@okapipartners.com. Your vote can also be taken over the phone with an Okapi representative. For more information on how to vote, visit www.proxyvote.com.

[CLICK HERE TO READ MORE](#)



Take a look at the brief history of macrostrate vote buying, subterfuge, and stonewalling. This troubling episode reveals yet another management mistake that soundered value for a company with great potential.

[VIEW THE FACTS](#)



A timeline depicting management's deceptive and self-serving behavior in triggering out-of-nominees a decades-old, "poison-pot" style provision with a potential \$500 million funding obligation. What other entrenchment tricks does Arconic have up its sleeve?

[VIEW THE TIMELINE](#)



[VIEW LETTER](#)



[VIEW PRESENTATION](#)



[VIEW SHAREHOLDER NOMINEES](#)

























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 What are Analysts Saying?

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 Who is Best Suited?	VIEW DOCUMENT
 Final Letter to Arconic Shareholders	VIEW DOCUMENT
 May 16 Video Letter to Arconic Shareholders	VIEW DOCUMENT
 How the Market has Reacted	VIEW DOCUMENT
 What Are Other Large Shareholders Saying?	VIEW DOCUMENT
 May 16 Letter to Arconic Shareholders	VIEW DOCUMENT
 Ready to Rise	VIEW DOCUMENT
 May 12 Letter to Arconic Shareholders	VIEW DOCUMENT
 May 8 Letter to Arconic Shareholders	VIEW DOCUMENT
 How Arconic's Board Feels About Pay for Performance	VIEW DOCUMENT
 Arconic Board Shoves Head Back in the Sand	VIEW DOCUMENT
 Opinion: How to Make Millions on a Losing Stock? Ask Klaus Kleinfeld	VIEW DOCUMENT
 May 1 Letter to Alcoa/Arconic Retirees and Employees	VIEW DOCUMENT
 Frequently Asked Questions	VIEW DOCUMENT
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 New Arconic Is Ready To Rise	VIEW DOCUMENT
 April 13 How Should You Vote?	VIEW DOCUMENT
 April 10 Letter to Arconic Shareholders	VIEW LETTER
 April 5 Letter to Arconic Shareholders	VIEW LETTER
 The Secret August Voting Lock-Up Explained	VIEW DOCUMENT
 April 5 Informational Insert	VIEW DOCUMENT
 March 23 Letter to Arconic Employees	VIEW LETTER

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-  March 23 Letter to Shareholders [VIEW LETTER](#)
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-  Arconic's 'We Alone Can Fix It' Message Falls Flat [VIEW DOCUMENT](#)
-
-  March 23 Informational Brochure [VIEW DOCUMENT](#)
-
-  Letter to Arconic Shareholders [VIEW LETTER](#)
-
-  Elliott Definitive Proxy Statement [VIEW PROXY STATEMENT](#)
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-  New Arconic Infographic 1 [VIEW DOCUMENT](#)
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-  New Arconic Infographic 2 [VIEW DOCUMENT](#)
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-  New Arconic Infographic 3 [VIEW DOCUMENT](#)
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-  New Arconic Infographic 4 [VIEW DOCUMENT](#)
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-  New Arconic Infographic 6 [VIEW DOCUMENT](#)