

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* CHRISTOPHER WILLIAM F (Last) (First) (Middle) 201 ISABELLA STREET (Street) PITTSBURGH PA 15212 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ALCOA INC [AA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Executive Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2007	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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 Transaction(s) (Instr. 3 and 4)	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			
Common Stock	07/17/2007		M		82,500	A	\$36.035	315,448 ⁽¹⁾	D	
Common Stock	07/17/2007		M		37,840	A	\$36.295	353,288 ⁽¹⁾	D	
Common Stock	07/17/2007		M		91,400	A	\$35.655	444,688 ⁽¹⁾	D	
Common Stock	07/17/2007		M		72,800	A	\$40.2187	517,488 ⁽¹⁾	D	
Common Stock	07/17/2007		M		12,898	A	\$30.9562	530,386 ⁽¹⁾	D	
Common Stock	07/17/2007		M		57,637	A	\$36.3172	588,023 ⁽¹⁾	D	
Common Stock	07/17/2007		M		50,123	A	\$38.32	638,146 ⁽¹⁾	D	
Common Stock	07/17/2007		S		110	D	\$46.83	638,036 ⁽¹⁾	D	
Common Stock	07/17/2007		S		1,300	D	\$46.81	636,736 ⁽¹⁾	D	
Common Stock	07/17/2007		S		1,000	D	\$46.8	635,736 ⁽¹⁾	D	
Common Stock	07/17/2007		S		4,000	D	\$46.79	631,736 ⁽¹⁾	D	
Common Stock	07/17/2007		S		11,900	D	\$46.78	619,836 ⁽¹⁾	D	
Common Stock	07/17/2007		S		8,322	D	\$46.77	611,514 ⁽¹⁾	D	
Common Stock	07/17/2007		S		13,654	D	\$46.76	597,860 ⁽¹⁾	D	
Common Stock	07/17/2007		S		80,926	D	\$46.75	516,934 ⁽¹⁾	D	
Common Stock	07/17/2007		S		14,700	D	\$46.74	502,234 ⁽¹⁾	D	
Common Stock	07/17/2007		S		6,000	D	\$46.73	496,234 ⁽¹⁾	D	
Common Stock	07/17/2007		S		900	D	\$46.72	495,334 ⁽¹⁾	D	
Common Stock	07/17/2007		S		600	D	\$46.71	494,734 ⁽¹⁾	D	
Common Stock	07/17/2007		S		700	D	\$46.7	494,034 ⁽¹⁾	D	
Common Stock	07/17/2007		S		2,300	D	\$46.69	491,734 ⁽¹⁾	D	
Common Stock	07/17/2007		S		1,400	D	\$46.68	490,334 ⁽¹⁾	D	
Common Stock	07/17/2007		S		2,900	D	\$46.67	487,434 ⁽¹⁾	D	
Common Stock	07/17/2007		S		2,865	D	\$46.66	484,569 ⁽¹⁾	D	
Common Stock	07/17/2007		S		2,735	D	\$46.65	481,834 ⁽¹⁾	D	
Common Stock	07/17/2007		S		5,600	D	\$46.64	476,234 ⁽¹⁾	D	
Common Stock	07/17/2007		S		4,700	D	\$46.63	471,534 ⁽¹⁾	D	
Common Stock	07/17/2007		S		5,800	D	\$46.62	465,734 ⁽¹⁾	D	
Common Stock	07/17/2007		S		3,100	D	\$46.61	462,634 ⁽¹⁾	D	
Common Stock	07/17/2007		S		6,636	D	\$46.6	455,998 ⁽¹⁾	D	

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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 Transaction(s) (Instr. 4)	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				
Employee Stock Option (right to buy)	\$36.035	07/17/2007		M			82,500	(2)	01/11/2012	Common Stock	82,500	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right of buy)	\$36.295	07/17/2007		M			37,840		07/12/2004 01/10/2013	Common Stock	37,840	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$35.655	07/17/2007		M			91,400	(5)	01/15/2010	Common Stock	91,400	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$40.2187	07/17/2007		M			72,800	(6)	01/14/2010	Common Stock	72,800	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$46.3983	07/17/2007		A ⁽⁷⁾			67,635		01/17/2008 01/14/2010	Common Stock	67,635	\$0 ⁽³⁾	67,635 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$30.9562	07/17/2007		M			12,898		06/06/2001 01/13/2009	Common Stock	12,898	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$46.6145	07/17/2007		A ⁽⁷⁾			10,445		01/17/2008 01/13/2009	Common Stock	10,445	\$0 ⁽³⁾	10,445 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$36.3172	07/17/2007		M			57,637		09/12/2001 01/13/2008	Common Stock	57,637	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$46.7416	07/17/2007		A ⁽⁷⁾			50,521		01/17/2008 01/13/2008	Common Stock	50,521	\$0 ⁽³⁾	50,521 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$38.32	07/17/2007		M			50,123		05/27/2002 01/13/2009	Common Stock	50,123	\$0 ⁽³⁾	0 ⁽⁴⁾	D	
Employee Stock Option (right to buy)	\$46.6403	07/17/2007		A ⁽⁷⁾			45,155		01/17/2008 01/13/2009	Common Stock	45,155	\$0 ⁽³⁾	45,155 ⁽⁴⁾	D	

Explanation of Responses:

- This Form 4 is 1 of 3 Form 4's filed to report the reporting person's transactions on July 17, 2007. Refer to all of the Form 4's filed this date for the reporting person.
- This option is part of an option grant that vested in three equal annual installments beginning January 11, 2003.
- Employee stock options are granted without payment of consideration.
- In the aggregate, a total of 430,786 employee stock options (with various prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.
- 1/3 of this option grant vested on January 15, 2005 and the remainder vested on December 31, 2005.
- This option is part of an option grant that vested in three equal annual installments beginning January 14, 2001.
- These are reload stock options granted in connection with the reporting person's exercise of outstanding options and payment of the option exercise costs by delivering to the Company (or selling) shares, as applicable, as reported herein.

Remarks:

THIS FORM 4 IS 1 OF 3 FORM 4'S FILED TO REPORT THE REPORTING PERSON'S TRANSACTIONS ON JULY 17, 2007.

Brenda Hart (Assistant Secretary), by power of attorney. 07/19/2007

** 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.

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