FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL									
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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 * $\underline{Thene\ Tony\ R}$				2. Issuer Name and Ticker or Trading Symbol ALCOA INC [AA]									neck all applio Directo	or		10% Ow	ner		
(Last) 201 ISAI	(F BELLA ST	,	(Middle)			3. Date of Earliest Transaction (Month/Day/Year) 01/21/2010								X Officer below)	(give title VP - C	ontrol	Other (s below) ler	респу	
,	URGH P.		15212		4. 1	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(5	•	(Zip)	Dori	vativ	0 50	ouritio	. ^ ^	quirod	Dic	nosod o	of or Do	noficial	ly Owned	1				
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date,		3. Transaction Code (Instr.				ed (A) or	5. Amour Securitie Beneficia Owned F	nt of s ally ollowing	Form:	Direct Indirect Etr. 4)	7. Nature of Indirect Beneficial Ownership				
									Code	v	Amount	(A) (D)	r Price	Reported Transact (Instr. 3 a	ion(s)			nstr. 4)	
Common Stock			01/2	1/201	1/2010		A		9,625	5 A	\$0	39,	39,110		D				
Common Stock													1,3	1,325		I C	By Company 101(k) Plan		
		-	Table II -								osed of,			Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Da if any (Month/Day/Y	Date,	Code (Inst				6. Date Exercisal Expiration Date (Month/Day/Year		of Securities		ties ng e Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	e s lly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares						
Employee Stock Option (right to	\$8.33	01/21/2010			A		77,000		(1)	C	01/23/2015	Common Stock	77,000	(2)	77,000 ⁽³	3)(4)	D		

Explanation of Responses:

- 1. The option vests in three annual installments as follows: 1/3 vests on January 23, 2010, 1/3 vests on January 23, 2011 and 1/3 vests on January 23, 2012.
- 2. Employee stock options are granted without payment of consideration.
- 3. On January 23, 2009, the reporting person was granted a performance stock option at a target level of 77,000 shares, with the actual number to be received to be based on Alcoa's free cash flow performance for 2009. Based on the calculation of Alcoa's performance for 2009, the reporting person received on January 21, 2010 an option to purchase 77,000 shares of Alcoa common stock.
- 4. In the aggregate, a total of 176,873 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 <u>attorney</u>

01/25/2010

** 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.