

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.
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(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):

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(1) Amount previously paid:

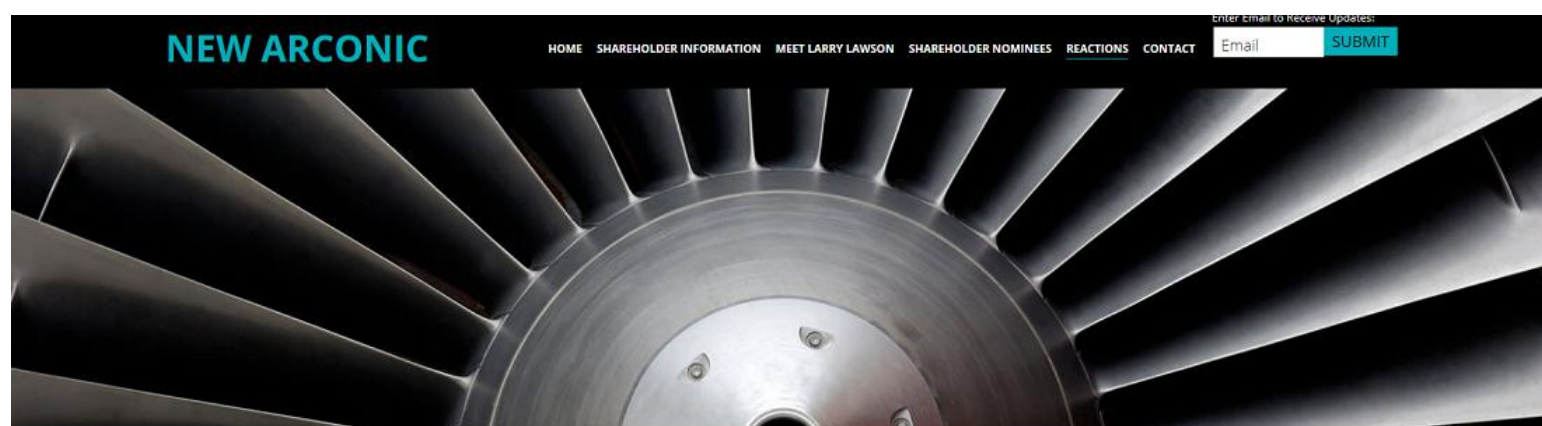
(2) Form, Schedule or Registration Statement No.:

(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.

Item 1: On April 21, 2017, the following material was posted by Elliott to www.NewArconic.com:



- MEDIA
- RESEARCH
- SHAREHOLDERS

Media (Updated As Of April 21, 2017)

"I think it is time to give Elliott's team a chance to run the show. They have an excellent slate that is ready and I can't say the same for the management"

– Jim Cramer, The Street

"I wouldn't consider a reprimand for poor judgment to be the kind of CEO exit that should be extolled, but the board weirdly continued to pay lip service to Kleinfeld's leadership and 'transformative vision.' In other words, missed financial targets, lagging margins and debatable stock returns provided little cause for Kleinfeld's removal in Arconic's board's eyes. Also apparently fine are questionable corporate governance decisions, including a belatedly revealed voting agreement with a large investor and the seemingly needless triggering of potential change-in-control provisions that could engender a \$500 million liability with a successful board shake-up. But that letter, whatever it said, showed "poor judgment" and tipped things over the edge." – Brooke Sutherland, Bloomberg Gadfly

"Elliott plans to continue its proxy fight because it doesn't trust the board to make the right decisions in picking the next CEO. That irritation is deserved. Arconic's board didn't do itself any favors with that flowery praise of Kleinfeld. The simple act of ousting its CEO confirms Elliott's criticisms that something is broken in the leadership of the company. Why pretend otherwise?" – Brooke Sutherland, Bloomberg Gadfly

"The chairman and chief executive of the Alcoa spinoff which makes specialty parts for cars and airplanes was shown the door for inappropriately contacting an activist shareholder. That saves Arconic's directors from having to fire him. But they will still have to answer for why they didn't do that long ago."

– Tom Buerkle, Reuters Breakingviews

"Over the past nine years running Alcoa and then Arconic, Kleinfeld has been a poor steward of investors' booty... News of his exit won a \$400 million applause from the market on Monday, which boosted Arconic's capitalization to \$11.8 billion. But that barely begins to compensate for the nearly \$16 billion in value that Alcoa lost on his watch." – Tom Buerkle, Reuters Breakingviews

"Klaus Kleinfeld's unauthorized contact with Elliott Management in the midst of a proxy battle gave directors an easy excuse to let the poor-performing boss go. The affair, though, underscores the hedge fund's argument that the board bears much of the burden for the firm's woes." – Tom Buerkle, Reuters Breakingviews

"Given Elliott's track record, investors...may want to bet on the chance that the big New York-based hedge fund is right." – Ian McGugan, The Globe and Mail

"If Elliott is wrong about their potential, the downside appears limited. In contrast, the upside could be lucrative."

– Ian McGugan, The Globe and Mail

"Still, Elliott has an impressive record. Given how much of its own money it has riding on the outcomes of these corporate battles, it seems sure of its reasoning." – Ian McGugan, The Globe and Mail

"Other investors may want to pay attention. In a market where opportunities are scarce, going to war with Elliott could be a rewarding proposition." – Ian McGugan, The Globe and Mail

"Corporate-governance experts...have urged companies to avoid threatening to trigger change in control clauses in proxy fights, saying they

...threatening to trigger change-in-control clauses in proxy fights, saying they stifle shareholder choice. Some judges have issued rulings limiting companies' abilities to use payment threats to fend off activists, and Elliott said it would challenge a change-in-control determination in court."

– David Benoit, The Wall Street Journal

"...it is likely that the activists are keeping all options on the table and could launch a litigation strategy in the coming weeks. Elliott, which has not shied from lawsuits, could file suit arguing that the company did not disclose the mechanism in a timely manner. Alternatively, it could seek a court order seeking to treat the three directors brought on board in the 2016 settlement as incumbent directors so that the pill isn't triggered." – Ronald Orol, The Street

"It makes sense for Elliott to appear as indignant as possible given the governance fight raging. Its underlying concern remains reasonable, however...While the benefit of the voting agreement accrues to the incumbent board of directors, not shareholders, what was given to Oak Hill to secure those votes belongs to the company's owners." – Lex Column, Financial Times

"...it would do well to offer a fuller explanation of the arrangement. Until then Elliott will write this damaging narrative solo." – Lex Column, Financial Times

"The arrangement, Elliott said in a note, constitutes a 'breach of fiduciary duty' owed to the company and its shareholders... Governance experts supported Elliott's assertion. 'To promise to vote shares in favor of management without any benefit of considering what management has done or not done over the past year seems to me a little strange,' said Charles Elson, chief of the University of Delaware's Center for Corporate Governance... Elson added that he was a little surprised the voting agreement wasn't disclosed earlier."

– Ronald Orol, The Street

"Arconic says that the voting commitment was added only after the financial terms of the settlement were finalized. But why ... lock up a voting agreement? What was the rationale?...Arconic brought this debate on itself." – Brooke Sutherland, Bloomberg Gadfly

"If I were an Arconic shareholder, I would be voting the 'blue card' to bring the dissidents to power."

– John Dorman, Pittsburgh Post-Gazette/Nationally Syndicated Columnist

"The new Alcoa management is also quick to point out its frugality. That includes eliminating a Geneva office and reducing its office space in Park Avenue, New York to one floor. ...Arconic declined to comment when asked how many floors it occupies at the Lever House location." – Joe Deaux, Bloomberg

"In the split, Alcoa was incorporated in Delaware, a state that makes it easier for shareholders to vote against leadership if investors feel executives aren't improving the value of the business. Arconic, on the other hand, took with it a staggered board and incorporation in Pennsylvania... As part of the split, Alcoa Corp. was set up with these more shareholder-friendly features and, unlike Arconic, has a separate CEO and chairman." – Joe Deaux, Bloomberg

"The ultimate question for shareholders is really Kleinfeld or not Kleinfeld."

– Brooke Sutherland, Bloomberg Gadfly

"It is hard to see him [Dr. Kleinfeld] surviving. Most chief executives who fight vicious shareholder battles are unable to hang on — and even those who win such a contest depart shortly thereafter, as did Ellen Kullman at DuPont. That's the price chief executives pay for their high compensation — in Mr. Kleinfeld's case as much as \$18 million in recent years." – Steven Davidoff Solomon, The New York Times

"The key plans of installing a new CEO, a fresh face, could help spur long-term growth." – Seeking Alpha

"Arconic, meanwhile, has disappointed on quarterly results both as a spinoff and before. Elliott complains of high corporate spending, like a corporate marketing campaign that plays off the 1960s cartoon "The Jetsons" and an expensive headquarters in Lever House on Park Avenue in Manhattan. (The company inherited the building in the split.) While Arconic is spending too much, Elliott says the new Alcoa is busy cutting costs." – Steven Davidoff Solomon, The New York Times

"Analysts have increased their estimates for Arconic's 2018 profits since Elliott started pushing for change"

– Brooke Sutherland, Bloomberg Gadfly

"Beyond just management and board overhaul, the big key is getting a better grasp on spending. This includes its unnecessarily expensive headquarters on Park Ave. in New York City. Out of touch for a company with most of its employees in Pittsburgh." – Seeking Alpha

"Other large holders have rallied around the activist's call for a management shakeup. ... First Pacific Advisors, for example, emphasizes value investing and built up a sizable stake in Alcoa Inc. in 2013, according to data compiled by Bloomberg, years before the company separated the Arconic aluminum-parts business from the Alcoa Corp. mining and

smelting operations. It's now among those calling for governance changes and speaking out against a board it sees as largely not economically aligned with shareholders because of its small collective stake in the company." – Brooke Sutherland, Bloomberg Gadfly

"Shareholders have been quick to speak publicly in favor of Elliott's campaign, notably Orbis Investment Management, First Pacific Advisors and Lion Point Capital."

–David Carnevali, DealReporter

"Arconic shareholders, such as First Pacific Advisors and Lion Point Capital, have voiced support for Elliott." – Tina Wadhwa, Business Insider

"There IS a large margin gap between Arconic's engineered product business (i.e. aerospace fastening systems and other parts) and that of rival Precision Castparts (owned by Berkshire Hathaway Inc.). Its stock HAS underperformed relative to the Alcoa business it spun off. Kleinfeld SHOULD face questions about why he got 2016 guidance so wrong for Arconic."

–Brooke Sutherland, Bloomberg Gadfly

"Lawson's track record of delivering the kind of profitability and stock-price improvements that Elliott and other investors are seeking isn't in dispute" – Brooke Sutherland, Bloomberg Gadfly

"Elliott has a good case...Investor returns under Chief Executive Klaus Kleinfeld, who took over at Alcoa in 2008 and now runs Arconic, have been poor."

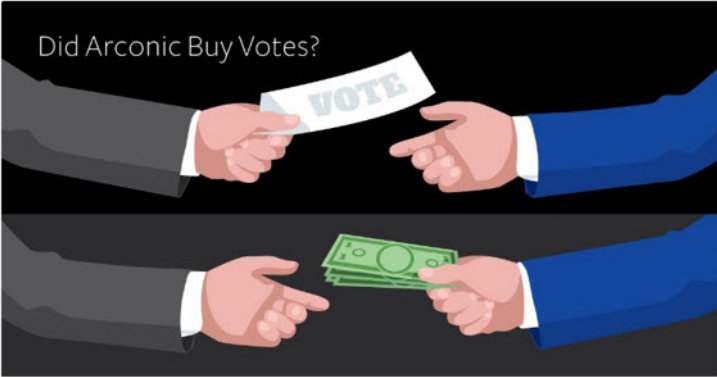
– Robert Cyran, Reuters Breakingviews

"There looks to be room to cut costs, based on what Alcoa's chief financial officer said at a presentation in November. He repeatedly pointed out that the separation allowed Alcoa to slash corporate costs, for example, by eliminating stuff like an office in Geneva and ditching private aircraft." – Robert Cyran, Reuters Breakingviews

Item 2: On April 21, 2017, Elliott issued the following advertisements on LinkedIn:

Elliott Management Corporation
2,244 followers
47m

Vote-buying deal revealed? The board needs to answer a lot of troubling questions, as poor judgement is shown time and again. The governance imposition is just the leastest example of the need for a new direction. Read our letter to employees laying out the facts here: <https://lnkd.in/dCFZtii>



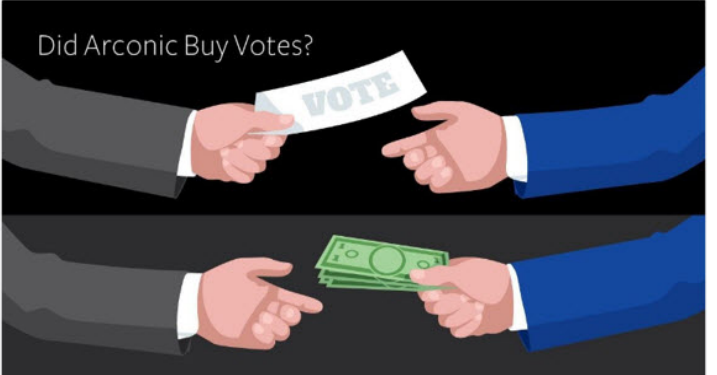
Letter to Arconic Employees
newarconic.com

Like Comment

Add a comment...

Elliott Management Corporation
2,244 followers
45m

Are you an Arconic employee? The board refuses to give you all the facts about a recently revealed vote-buying deal. Read our letter to employees here: <https://lnkd.in/dCFZtii>



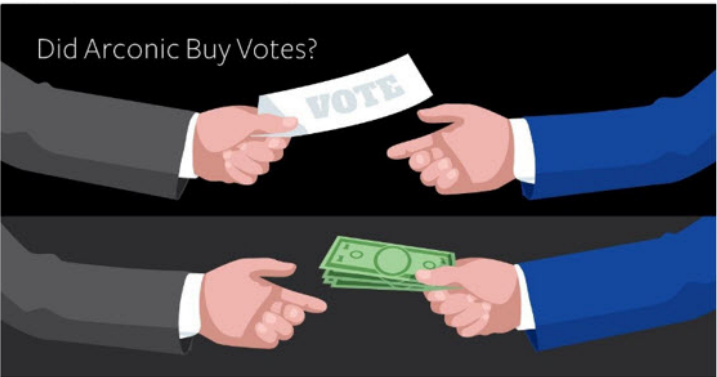
Letter to Arconic Employees
newarconic.com

Like Comment

Add a comment...

Elliott Management Corporation
2,244 followers
44m

Are you an Alcoa? An out-of-touch board continues to squander the proud tradition you built. Read our letter to employees, get the facts and take action here: <https://lnkd.in/dCFZtii>



Letter to Arconic Employees
newarconic.com

Like Comment

Add a comment...