

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 18, 2008 (January 17, 2008)

ALCOA INC.

(Exact name of Registrant as specified in its charter)

Pennsylvania
(State or Other Jurisdiction
of Incorporation)

1-3610
(Commission File Number)

25-0317820
(I.R.S. Employer
Identification Number)

390 Park Avenue, New York, New York
(Address of Principal Executive Offices)

10022-4608
(Zip Code)

Office of Investor Relations 212-836-2674
Office of the Secretary 212-836-2732
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b); (c) Effective January 18, 2008, the Board of Directors of Alcoa Inc. (“Alcoa”) elected Tony R. Thene, 47, Vice President and Controller of Alcoa, succeeding Joseph R. Lucot who is leaving Alcoa effective February 1, 2008 after more than ten years of excellent service. A copy of Alcoa’s press release dated January 18, 2008 announcing the election of Mr. Thene is attached hereto as Exhibit 99.1 and is incorporated herein by reference. Required biographical information for Mr. Thene is contained in the press release.

(d) Effective January 18, 2008, the Board of Directors of Alcoa, upon recommendation of its Governance and Nominating Committee, appointed E. Stanley O’Neal, former Chairman of the Board and Chief Executive Officer of Merrill Lynch & Co., Inc., and Michael G. Morris, Chairman of the Board, President and Chief Executive Officer of American Electric Power Company, Inc., to the Board of Directors of Alcoa. Each was appointed to the class of directors whose terms expire at the annual meeting of shareholders in 2010. Mr. O’Neal has been named as a member of the Audit Committee of the Board, and Mr. Morris has been named as a member of the Public Issues Committee of the Board.

Mr. O’Neal and Mr. Morris will receive compensation for their service on the Board in accordance with the terms described under the caption “Director Compensation” of Alcoa’s proxy statement that was filed with the Securities and Exchange Commission on February 26, 2007. In addition, Alcoa will enter into an indemnity agreement with each of Mr. O’Neal and Mr. Morris in the form approved in principle by Alcoa shareholders and which Alcoa has entered into with each of its directors to supplement the indemnification coverage provided by Alcoa’s Articles of Incorporation and By-laws and the Pennsylvania Business Corporation Law. (See Form of Indemnity Agreement between Alcoa and individual directors or officers, incorporated by reference to exhibit 10(j) to Alcoa’s Annual Report on Form 10-K (Commission file number 1-3610) for the year ended December 31, 1987.)

A copy of the press release announcing the appointments of Mr. O’Neal and Mr. Morris is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

(e) At its regular meeting on January 17, 2008, the Compensation and Benefits Committee of the Board of Directors of Alcoa approved a performance-based annual cash incentive award for 2007 of \$2,000,000 for Alain J.P. Belda, Chairman of the Board and Chief Executive Officer, and a discretionary bonus of \$1,000,000 in recognition of Mr. Belda’s significant accomplishments during his career with Alcoa. Alcoa will provide additional information regarding the compensation of its executive officers in its proxy statement for its 2008 annual meeting of shareholders.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following are filed as exhibits to this report:

99.1 Alcoa Inc. press release dated January 18, 2008 regarding election of Vice President and Controller.

99.2 Alcoa Inc. press release dated January 18, 2008 regarding appointment of two new Directors.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALCOA INC.

By: /s/ Lawrence R. Purtell

Name: Lawrence R. Purtell

Title: Executive Vice President and General Counsel

Date: January 18, 2008

EXHIBIT INDEX

Exhibit No.	Description
99.1	Alcoa Inc. press release dated January 18, 2008 regarding election of Vice President and Controller.
99.2	Alcoa Inc. press release dated January 18, 2008 regarding appointment of two new Directors.

Editorial Contact: Kevin G. Lowery
Alcoa Inc.
412-553-1424

Alcoa Names Tony Thene Vice President and Controller; Greg Aschman to Head Investor Relations

New York, January 18, 2008 – Alcoa announced today that Tony R. Thene, 47, has been elected by the company’s board of directors as vice president and controller, succeeding Joseph R. Lucot, who is leaving Alcoa after more than 10 years of excellent service. Mr. Thene had been director, investor relations for Alcoa, serving as the primary interface with Wall Street analysts and investors. Replacing Mr. Thene as head of investor relations is Greg Aschman, 39, who most recently was Finance Director for Alcoa’s Building and Construction Systems (BCS) business unit based in Geneva, Switzerland. BCS is a leading supplier of architectural systems, services and building products to the global construction industry, with offices in 14 countries in North America, Europe, North Africa and the Middle East.

“Tony’s broad range of experience within Alcoa’s businesses makes him ideally suited to this role, and Greg has a solid background in finance by working at the plant, business unit and corporate level of the organization, which should serve him well in this crucial assignment,” said Chuck McLane, Alcoa Executive Vice President and CFO. “I’d also like to acknowledge Joe for his significant service to Alcoa. We appreciate his efforts and integrity, and we wish him well in the next phase of his career.”

Biographical information follows:

Tony Thene

As vice president and controller for Alcoa, Mr. Thene is responsible for the company’s worldwide accounting systems and records, corporate fiduciary financial processes and the preparation and filing of Alcoa’s financial statements and reports. Most recently, he was director of investor relations for the corporation.

During his 18 years with Alcoa, Mr. Thene served in a series of financial management positions including chief financial officer, Global Mill Products and vice president, Finance for Alcoa World Alumina and Chemicals. Earlier in his career, Mr. Thene worked as plant controller at two locations before being named manufacturing manager for the Alumina Chemicals business in Arkansas. In 1998, he joined the Alcoa Forgings business in Cleveland, Ohio as division controller, then in 2001 he moved to New York as manager of the corporate financial analysis and planning group, Mr. Thene was named vice president, Finance for Alcoa World Alumina and Chemicals in 2002, then CFO Global Mill Products and to his most recent position in 2006.

He obtained a bachelor's degree in accounting from Indiana State University (1983) and received an MBA degree from Case Western Reserve University in Cleveland, Ohio in 2001. Mr. Thene is a certified public accountant.

Greg Aschman

Greg Aschman has served in a series of financial management positions with Alcoa since he joined the company ten years ago. Before assuming his present assignment, Mr. Aschman was Finance Director for Alcoa's Building and Construction Systems (BCS) business based in Geneva, Switzerland. Earlier, he was financial manager for the Alcoa Engineered Products business based in Cressona, Pennsylvania before moving to the Financial Planning & Analysis group in Pittsburgh as manager, Corporate Analysis.

Before joining Alcoa, Mr. Aschman was commercial financial manager for Alumax Extrusions in Cressona and from 1993-1996 he served in financial management roles with Cressona Aluminum Company. From 1990-1993, he was a staff auditor for Deloitte & Touche based in Allentown, Pennsylvania.

Mr. Aschman received a BS degree in accounting in 1990 from Villanova University and obtained an MBA degree in 1998 from St. Joseph's University, in Philadelphia. He is a certified public accountant.

About Alcoa

Alcoa is the world's leading producer and manager of primary aluminum, fabricated aluminum and alumina facilities, through its growing position in all major aspects of the industry. Alcoa serves the

aerospace, automotive, packaging, building and construction, commercial transportation and industrial markets, bringing design, engineering, production and other capabilities of Alcoa's businesses to customers. In addition to aluminum products and components including flat-rolled products, hard alloy extrusions, and forgings, Alcoa also markets Alcoa® wheels, fastening systems, precision and investment castings, structures and building systems. The Company has 107,000 employees in 44 countries and has been named one of the top most sustainable corporations in the world at the World Economic Forum in Davos, Switzerland. More information can be found at www.alcoa.com

Editorial Contact: Kevin G. Lowery
Alcoa Inc.
412-553-1424

Alcoa Appoints Two New Directors; Stan O’Neal and Michael G. Morris to Join Company Board of Directors

New York, January 18, 2008 – Alcoa announced today that the board of directors has appointed Stan O’Neal, 56, former chairman and CEO of Merrill Lynch, and Michael G. Morris, 60, Chairman, President and CEO of American Electric Power Company, one of the largest electric utilities in the United States, to its board of directors. The appointments are effective immediately.

“I am pleased that both Stan and Mike are joining Alcoa’s board. Stan is a straightforward leader who focused on improving the operations of the business during his tenure at Merrill as part of his broader strategic vision for the firm. Mike’s stature and experience in the energy industry will serve Alcoa well as we continue our primary products growth strategy,” said Alcoa Chairman and CEO Alain Belda.

Biographical information follows:

Stan O’Neal

Stan O’Neal is the former Chairman and Chief Executive Officer of Merrill Lynch, the world’s largest brokerage firm, with offices in 38 countries and territories and total client assets of almost \$2.0 trillion. Mr. O’Neal became Merrill’s chief executive in 2002 and was elected chairman of Merrill Lynch in 2003, serving in both positions until October 2007.

Mr. O’Neal worked for Merrill Lynch for 21 years. He was named president and chief operating officer in 2001 and before that was president of the brokerage firm’s U.S. Private Client group. He served as executive vice president and chief financial officer of Merrill Lynch from 1998 until 2000 and also held the position of executive vice president and co-head of the Corporate and Institutional Client Group for one year starting in 1997. Previously, Mr. O’Neal had been in charge of Capital Markets and a managing director in investment banking, heading the financing services group, which included the high yield finance, restructuring, real estate, project and lease finance, and equity private placement groups.

Before joining Merrill Lynch, Mr. O'Neal was employed at General Motors Corporation where he held a number of financial positions of increasing responsibility, including general assistant treasurer, responsible for mergers, acquisitions and domestic financing activities.

Mr. O'Neal received a master's of business administration with distinction in Finance from Harvard University and is a graduate of Kettering University (formerly General Motors Institute). He served on General Motor's Board of Directors from 2001-2006.

Michael G. Morris

Michael Morris is Chairman, President and Chief Executive Officer of American Electric Power, one of the nation's largest electric utilities delivering electricity to more than 5 million customers in 11 states. AEP owns more than 38,000 megawatts of generating capacity in the U.S., making it among the largest generators of electricity in the country. It also owns the nation's largest electricity transmission system, a nearly 39,000-mile network that includes more 765 kilovolt extra-high voltage transmission lines than all other U.S. transmission systems combined. Mr. Morris has extensive experience in the gas and energy industry, having served in senior executive positions for various companies over the past 30 years.

Before joining AEP, he was chairman, president and CEO of Northeast Utilities System, New England's largest utility system, from 1997 to 2003. He led the company during the \$1.3 billion sale of the Millstone Station Nuclear plant in 2001, a \$679 million merger with Yankee Energy System Inc., and the acquisition of Connecticut Valley Electric Co. Previously, he was at integrated energy company CMS Energy for nine years, where he served as president and CEO of Consumers Energy, its principal subsidiary and one of the nation's largest combination electric and natural gas utilities. Earlier in his career, he was president of Colorado Interstate Gas Co. and executive vice president of ANR Pipeline, a large interstate natural gas pipeline system in the U.S.

Mr. Morris is a member of the board of directors of Cincinnati Bell Inc. and The Hartford Financial Services Group, Inc. He received a law degree, cum laude, from the Detroit College of Law and both a bachelor's and master's degree in Biology from Eastern Michigan University.

About Alcoa

Alcoa is the world's leading producer and manager of primary aluminum, fabricated aluminum and alumina facilities, through its growing position in all major aspects of the industry. Alcoa serves the aerospace, automotive, packaging, building and construction, commercial transportation and industrial markets, bringing design, engineering, production and other capabilities of Alcoa's businesses to customers. In addition to aluminum products and components including flat-rolled products, hard alloy extrusions, and forgings, Alcoa also markets Alcoa® wheels, fastening systems, precision and investment castings, structures and building systems. The Company has 107,000 employees in 44 countries and has been named one of the top most sustainable corporations in the world at the World Economic Forum in Davos, Switzerland. More information can be found at www.alcoa.com