

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

ALCOA INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State of Incorporation)

25-0317820
(I.R.S. Employer Identification No.)

201 Isabella Street, Alcoa Corporate Center,
Pittsburgh, Pennsylvania 15212-5858
(Address of principal executive offices, including zip code)

ALCOA SAVINGS PLAN FOR BARGAINING EMPLOYEES
ALCOA SAVINGS PLAN FOR NON-BARGAINING EMPLOYEES
(Full Titles of Plans)

Lawrence R. Purtell
Executive Vice President and General Counsel
390 Park Avenue
New York, New York 10022-4608
(Name and address of agent for service)

Telephone number of agent for service (212) 836-2650

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)(2)	Proposed Maximum Offering Price Per Share(3)	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee
Alcoa Inc. common stock, \$1.00 par value	20,000,000 shares	\$25.41	\$508,200,000.00	\$41,113.38
Savings Plan For Bargaining Employees	8,000,000 shares			
Savings Plan For Non-Bargaining Employees	12,000,000 shares			

- (1) In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this Registration Statement also covers an indeterminate number of interests to be offered or sold pursuant to the Plans described herein.
- (2) Pursuant to Rule 416(a), this Registration Statement also covers additional securities that may be offered as a result of stock splits, stock dividends or similar transactions.
- (3) Estimated solely for the purpose of calculating the registration fee, based on the average of the high and low prices of shares of the Registrant's common stock reported in the consolidated reporting system on June 23, 2003.

This Registration Statement is being filed to register an additional 20,000,000 shares of common stock, par value \$1.00 per share ("Common Stock"), of Alcoa Inc. ("Alcoa") for offer and sale under the Alcoa Savings Plan for Bargaining Employees and the Alcoa Savings Plan for Non-Bargaining Employees (the "Plans"). The earlier Registration Statement on Form S-8 filed by Alcoa with the Securities and Exchange Commission on March 15, 2000 (File No. 333-32516) relating to the Plans is incorporated by reference in this Registration Statement. This incorporation is made under General Instruction E of Form S-8 regarding the registration of additional securities of the same class as other securities for which there has been filed a Registration Statement on Form S-8 relating to the same employee benefit plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the Common Stock to be issued in connection with the Plans will be passed upon by Thomas F. Seligson, Esq., Counsel of Alcoa. Mr. Seligson is paid a salary by Alcoa, is a participant in various benefit plans offered by Alcoa to employees of Alcoa generally and beneficially owns, or has rights to acquire, an aggregate of less than 1% of Alcoa's outstanding common stock.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Alcoa has purchased a three-year liability insurance policy with an aggregate limit of \$100 million, with certain specified deductible amounts, for liability of directors and officers and reimbursement to Alcoa for indemnification provided to directors and officers. The policy has an expiration date of October 1, 2003 and provides liability insurance and reimbursement coverage for Alcoa, and its directors and officers that is permitted by the laws of Pennsylvania.

ITEM 8. EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
(4)(a)	Articles of Incorporation of Alcoa, as amended (incorporated by reference to Exhibit 3(a) to Alcoa's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).
(4)(b)	By-laws of Alcoa, as amended (incorporated by reference to Exhibit 3 to Alcoa's Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).
(5)	Opinion of Thomas F. Seligson, Counsel of Alcoa.
(15)	Letter regarding unaudited interim financial information.
(23)(a)	Consent of PricewaterhouseCoopers LLP.
(23)(b)	Consent of Counsel (included as part of Exhibit 5).
(24)	Power of Attorney of certain directors of Alcoa (incorporated by reference to Exhibit 24 to Alcoa's Annual Report on Form 10-K for the year ended December 31, 2002).

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Pittsburgh, the Commonwealth of Pennsylvania, on this 24th day of June, 2003.

ALCOA INC.
(Registrant)

By /s/ CHARLES D. MCLANE, JR.

Charles D. McLane, Jr.
Vice President, Alcoa Business
Support Services and
Controller (Principal Accounting Officer)

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u> /s/ ALAIN J.P. BELDA</u> Alain J.P. Belda	Chairman of the Board and Chief Executive Officer; Director (Principal Executive Officer)	June 24, 2003
<u> /s/ RICHARD B. KELSON</u> Richard B. Kelson	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	June 24, 2003
<u> /s/ CHARLES D. MCLANE, JR.</u> Charles D. McLane, Jr.	Vice President, Alcoa Business Support Services and Controller (Principal Accounting Officer)	June 24, 2003

Kathryn S. Fuller, Carlos Ghosn, Joseph T. Gorman, Judith M. Gueron, Sir Ronald Hampel, John P. Mulrone, Henry B. Schacht, Franklin A. Thomas and Ernesto Zedillo, each as a Director, on June 24, 2003, by William B. Plummer, their attorney-in-fact.

 /s/ WILLIAM B. PLUMMER
William B. Plummer
Attorney-in-fact

The Plans. Pursuant to the requirements of the Securities Act of 1933, the Plans' Benefits Management Committee has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, the State of New York, on this 24th day of June, 2003.

ALCOA INC. BENEFITS MANAGEMENT COMMITTEE

By: /s/ RICHARD B. KELSON

**Richard B. Kelson,
Member**

By: /s/ A. HAMISH PETRIE

**A. Hamish Petrie,
Member**

By: /s/ WILLIAM B. PLUMMER

**William B. Plummer,
Member**

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15	Letter regarding unaudited interim financial information.
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23(b)	Consent of Counsel (included in Exhibit 5).
24	Power of Attorney of certain directors of Alcoa (incorporated by reference to Exhibit 24 to Alcoa's Annual Report on Form 10-K for the year ended December 31, 2002).

June 24, 2003

Alcoa Inc.
201 Isabella Street
Pittsburgh, PA 15212-5858

Ladies and Gentlemen:

This opinion is furnished in connection with the registration by Alcoa Inc. (the "Company") pursuant to a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "1933 Act"), of an aggregate of 20,000,000 shares of common stock, \$1.00 par value, of the Company (the "Shares"), that are to be offered and sold by the Company through the Alcoa Savings Plan for Bargaining Employees and the Alcoa Savings Plan for Non-Bargaining Employees (collectively, the "Plans").

As a Counsel of the Company, I am of the opinion, based upon my familiarity with the affairs of the Company and upon my examination of the law and pertinent documents, that the Shares, when issued and sold pursuant to the Plans, will be legally issued, fully paid and non-assessable shares of common stock of the Company.

I hereby consent to the filing of this opinion with the Securities and Exchange Commission (the "Commission") as an Exhibit to the Registration Statement with respect to the Shares under the 1933 Act. In giving this consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission issued thereunder.

Very truly yours,

/s/ THOMAS F. SELIGSON
Thomas F. Seligson
Counsel

June 24, 2003

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Commissioners:

We are aware that our report dated April 4, 2003, on our review of interim financial information of Alcoa Inc. and subsidiaries as of and for the three-month period ended March 31, 2003, and included in the Company's quarterly report on Form 10-Q for the quarter then ended is incorporated by reference in this Registration Statement dated June 24, 2003.

Very truly yours,

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated January 8, 2003 relating to the financial statements, which appears in the 2002 Annual Report to Shareholders of Alcoa Inc., which is incorporated by reference in Alcoa Inc.'s Annual Report on Form 10-K for the year ended December 31, 2002. We also consent to the incorporation by reference of our report dated January 8, 2003 relating to the financial statement schedules, which appears in such Annual Report on Form 10-K.

We also consent to the incorporation by reference in this Registration Statement of our report dated May 10, 2002 relating to the financial statements, which appears in the Annual Report of the Alcoa Savings Plan for Bargaining Employees and the Alcoa Savings Plan for Non-Bargaining Employees on Form 11-K for the year ended December 31, 2001.

/s/ PricewaterhouseCoopers LLP
Pittsburgh, Pennsylvania
June 24, 2003