

**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): August 15, 2007 (August 14, 2007)**

**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**  
(IRS Employer  
Identification No.)

**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 (see General Instruction A.2.):

- 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))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(c) On August 14, 2007, the Board of Directors of Alcoa Inc. ("Alcoa") elected Klaus Kleinfeld to the new position of President and Chief Operating Officer of Alcoa, effective October 1, 2007. A copy of Alcoa's press release dated August 15, 2007 announcing the election is attached hereto as Exhibit 99 and is incorporated herein by reference.

Mr. Kleinfeld, age 49, has been a director of Alcoa since 2003 and will continue as a director. Mr. Kleinfeld was President and Chief Executive Officer, Siemens AG, a global electronics and industrial conglomerate, from January 2005 through June 2007 and was a member of the Managing Board of Siemens AG from 2002 until June 2007. He served as President and Chief Executive Officer of Siemens Corporation, the U.S. arm of Siemens AG, from 2002 to 2004 and the Chief Operating Officer of Siemens Corporation from January to December 2001. Mr. Kleinfeld has been a director of Citigroup Inc. since 2005 and a director of Bayer AG since 2005.

On August 14, 2007, the Compensation and Benefits Committee of the Board of Directors of Alcoa (excluding Mr. Kleinfeld) approved the terms of his compensation for his position as President and Chief Operating Officer, effective October 1, 2007, which will be in lieu of his current compensation as a non-employee director of Alcoa. The following table summarizes the material terms of his compensation arrangements.

<u>Position</u>	<u>President and Chief Operating Officer</u>
effective date October 1, 2007	Expected to be offered the position of Chief Executive Officer and Chairman of the Board upon the retirement of the current Chief Executive Officer.
<u>Cash Compensation</u>	
base salary	\$1,400,000
cash incentive (target and maximum)	120% of base salary, up to 240% of base salary depending on company and individual performance; prorated for actual service in 2007.
<u>Equity Compensation</u>	
service based	\$675,000
performance based	\$675,000
	Equity awards will be made in accordance with the standard vesting terms for such awards and the Equity Choice Program. Future awards will be consistent with those granted to other senior executives.
<u>Regular Benefits</u>	
pension	If employed by the Company until age 62, he will receive pension payments upon retirement of approximately 50% of final average compensation, offset by the actuarial value of his age 62 pension benefit from a previous employer.
other benefit programs	Other benefit programs will be made available to the same extent as they are available to other senior executives, including, without limiting the generality of the foregoing: (i) an Executive Severance Agreement providing for two times annual salary and continuation of benefits following an involuntary termination of employment; (ii) the Change in Control Severance Plan, wherein he may receive enhanced severance benefits comparable to those provided to the Tier II officers in the event of a change in control (in lieu of the Executive Severance Agreement benefits); and (iii) rights to use the company aircraft to the same extent as the Chief Executive Officer.
<u>Sign-On Benefits</u>	
signing bonus	\$6.5 million on the effective date of employment. Net after tax amount is subject to repayment on a pro-rata basis if voluntary termination occurs before third anniversary.
stock award	\$1.0 million on the effective date of employment. Net after tax amount is recoverable on a pro-rata basis if voluntary termination occurs before the third anniversary.
relocation allowance	\$1.2 million

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following is filed as an exhibit to this report:

99 Alcoa Inc. press release dated August 15, 2007.

**SIGNATURE**

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.

Date: August 15, 2007

By: /s/ Lawrence R. Purtell  
Name: Lawrence R. Purtell  
Title: Executive Vice President and General Counsel

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99	Alcoa Inc. press release dated August 15, 2007.

## FOR IMMEDIATE RELEASE

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**Klaus Kleinfeld Elected Alcoa President and Chief Operating Officer**

**NEW YORK — August 15, 2007** — Alcoa announced today that Klaus Kleinfeld has been elected president and chief operating officer by the company's Board of Directors. Mr. Kleinfeld, 49, served most recently as President and Chief Executive Officer of Siemens AG, a global electronics and industrial conglomerate. At Alcoa, he will have full responsibility for all operating activities of the company. Mr. Kleinfeld has been on Alcoa's Board of Directors since 2003 and will retain his position on the Board. He will be based in New York and take over his responsibilities on October 1, 2007.

Announcing the appointment, Alcoa Chairman and CEO Alain Belda said, "Klaus has a proven track record of running successful complex, international businesses. He is a seasoned leader who demands results, and has a keen sense of the strategic challenges facing the company through his work on the Board. Klaus is joining our team at a time when we are achieving record top and bottom line results, and have good prospects for the future. With Klaus as part of our strong leadership team, Alcoa's future looks even brighter."

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Alcoa's Lead Director, Frank Thomas said, "We have the highest degree of confidence in our colleague Klaus, and are delighted that he will take over day-to-day responsibility for the company's operations and businesses."

In just two years as President and President and Chief Executive Officer of Siemens AG, Mr. Kleinfeld presided over a dramatic transformation of the global electronics and industrial conglomerate. He reshaped the company's portfolio around three high growth areas, revenues increased by more than \$16 billion in 2006 alone, operating groups met ambitious profitability targets, and the company's market capitalization almost doubled.

Prior to his service on the Managing Board of Siemens AG, Mr. Kleinfeld was President and Chief Executive Officer of Siemens Corporation, the U.S. division of the company. During his tenure, the United States grew in both size and profitability, becoming the company's largest region. During his 20-year Siemens career, Mr. Kleinfeld also successfully led one of Siemens global medical diagnostic businesses and developed the renowned Siemens Management Consulting organization. He was also critical to the creation of *top+*, the company's operating system.

Mr. Kleinfeld earned a Master's degree in Business Administration/Economics from the University of Goettingen (Germany) in 1982. He received his Ph.D. in Strategic Management from the University of Wuerzburg (Germany.)

Mr. Kleinfeld is a Member of the Board of both Bayer AG and Citigroup. He also is a director of a number of international and industry groups.

A marathon runner who also enjoys skiing, tennis and the arts, Mr. Kleinfeld will reside with his wife and family in the New York area.

Alcoa is the world's leading producer and manager of primary aluminum, fabricated aluminum and alumina facilities, and is active 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 116,000 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](http://www.alcoa.com)