FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
Expires:	December 31 2014								
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

							,										Гезро	1100.			
1. Name and Address of Reporting Person* <u>CHRISTOPHER WILLIAM F</u>						2. Issuer Name and Ticker or Trading Symbol ALCOA INC [AA]										ck all applic Director	'''		10% Ow	ner	
(Last)	(Fi	irst)	(Middle)				3. Date of Earliest Transaction (Month/Day/Year) 07/03/2003									below)	Officer (give title below) Executive V		Other (s below) resident	pecify	
(Street)					4.	4. If Amendment, Date of Original Filed (Month/Day/Year)									Line)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(City)	(Si	tate)	(Zip)											ed by One Reporting Person ed by More than One Reportin			I				
		Tal	ble I - No	n-Deri	ivativ	re Se	curit	ies A	cqu	ired, C	Disp	osed of	, or E	3ene	ficially	/ Owned					
1. Title of Security (Instr. 3) 2. Transa Date (Month/L				action 2A. Dee Executi if any (Month)			е,	3. Transaction Code (Instr. 8) 4. Securiti Disposed 5)						5. Amoun Securities Beneficia Owned Fo	s lly ollowing	Form:	Direct I Indirect I str. 4)	7. Nature of Indirect Beneficial Ownership			
										Code	/	Amount	(A (D) or)	Price	Reported Transacti (Instr. 3 a	on(s)	(Instr. 4)			
			Table II -									sed of, o				Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemec Execution I if any (Month/Day	ate, Transact					6. Date Exercisable and Expiration Date (Month/Day/Year)			e and	7. Titl Amou Secur Under Deriva (Instr.	int of rities rlying ative S	Security 4)	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)		Date Exerc	cisable	Exp	oiration te	Title		Amount or Number of Shares						

08/08/1988(2)

Explanation of Responses:

0⁽¹⁾

1. 1 For 1

Phantom Stock

2. Phantom stock units were acquired under the Alcoa Deferred Compensation Plan and are to be paid out in cash after termination of employment.

Brenda Hart (Assistant Secretary), by power of

Stock

07/07/2003

1,410

attorney

08/08/1988(2)

** Signature of Reporting Person

36

\$25.35

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).

07/03/2003

** 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.