

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

OMB APPROVAL	
OMB Number:	3235-0104
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1. Name and Address of Reporting Person* <u>REITAN BERNT</u>  (Last) (First) (Middle) <u>201 ISABELLA STREET</u>  (Street) <u>PITTSBURGH, PA 15212</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/01/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>ALCOA INC [ AA ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <span style="float:right">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">Other (specify below)</span> <p align="center"><u>Executive Vice President</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option(Right To Buy)	01/12/2002	01/12/2011	Common Stock	11,600	31.4687	D
Employee Stock Option(Right To Buy)	01/11/2003	01/11/2012	Common Stock	68,400	36.035	D
Employee Stock Option(Right To Buy)	01/10/2004 <sup>(1)</sup>	01/10/2013	Common Stock	105,400	22.555	D
Phantom Stock Units	(2)	(2)	Common Stock	2,250	(3)	D

**Explanation of Responses:**

- The option vests in three equal annual installments beginning January 10, 2004.
- Phantom stock units were acquired under the Alcoa Stock Acquisition Plan. Vested units become subject to the provisions of the Alcoa Deferred Compensation Plan and are to be paid out in cash after termination of employment.
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**Remarks:**

"No securities beneficially owned for Table I (Non-Derivative Securities Beneficially Owned)."

Brenda Hart (Assistant Secretary), by power of attorney 01/12/2004

\*\* Signature of Reporting Person

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 5 (b)(v).

\*\* 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.**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned officer or director of ALCOA INC., a Pennsylvania corporation (the "Company"), hereby names, appoints and consents to the execution of the foregoing Power of Attorney, and hereby gives and hereby acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming any of the

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed on the date set opposite the signature below.

Signature: s/ Bernt Reitan

Date: January 9, 2004