FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

1. Name and Address of Reporting Person* MCLANE CHARLES D						2. Issuer Name and Ticker or Trading Symbol ALCOA INC [AA]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 201 ISABELLA STREET						3. Date of Earliest Transaction (Month/Day/Year) 05/13/2008								X Officer (give title below) Other (specify below) Executive VP and CFO					pecily
(Street) PITTSBURGH PA 15212					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting					
(City) (State) (Zip)						Person											9		
		Tak	ole I - N	on-Deri	vativ	e Sec	curit	ies Ac	quire	d, Di	sposed o	f, or Be	nefic	ially	Owned				
1. Title of S	2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, ar) if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securitie Disposed O		d 5)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	t Ir ct B	7. Nature of Indirect Beneficial Ownership						
						Code V		Amount	(A) or (D) Price		Transaction(s) (Instr. 3 and 4)		ion(s)		"	(Instr. 4)			
Common	Stock			05/13/2008					М		10,018	A	\$28	.72	129	,157	D		
Common	Stock			05/13/2008					М		10,494	A	\$32	.79	139	,651	D		
Common	Stock			05/13/2008					S		1,500	D	\$41	.74	138	,151	D		
Common	Stock			05/13/2008					S		1,000	D	\$41.735		137	,151	D		
Common	05/13/2008				S		900	D	\$41.7		136	,251	D						
Common Stock					05/13/2008						1,700	D	\$41.69		134	,551	D		
Common Stock					05/13/2008						1,700	D	\$41.68		132	,851	D		
Common Stock					05/13/2008						100	D	\$41.6775		132	,751	D		
Common	05/13/				S		100	D	\$41.675		132	,651	D						
Common	05/13/2008					S		1,200	D	\$41.6725		131	131,451						
Common Stock					05/13/2008						3,500	D	\$41.67		127	127,951			
Common Stock					05/13/2008						433	D	\$41.66		127	127,518			
Common Stock					05/13/2008				S		2,200	D	\$41	.61	125	,318	D		
Common Stock					05/13/2008				S		2,300	D	\$41.6		123	,018	D		
Common Stock					05/13/2008				S		900	D	\$41.59		122,118		D		
Common Stock					05/13/2008		<u> </u>		S		200	D	\$41.58		121,918		D		
Common Stock															5,489		I	4	By Company 101(k) Plan
		-	Table II								posed of, converti				wned				
1. Title of Derivative Security (Instr. 3)	Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		med 4.		ction	5. Number tion of		6. Date Exerc Expiration Da (Month/Day/Y		isable and	7. Title and Am of Securities Underlying Derivative Secu (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		9. Numbe derivative Securitie: Beneficia Owned Following Reported Transacti (Instr. 4)	Owners Form Direct or Inc. (I) (In Inc.)	t (D) lirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Numb of Share						
Employee Stock Option (right to buy)	\$28.72	05/13/2008			M			10,018	05/21/2	2000	05/21/2009	Common Stock	10,0	18	\$0 ⁽¹⁾	0 ⁽²⁾	1)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$32.79	05/13/2008		M			10,494	02/18/2001	02/18/2010	Common Stock	10,494	\$0 ⁽¹⁾	0 ⁽²⁾	D	

Explanation of Responses:

- $1. \ Employee \ stock \ options \ are \ granted \ without \ payment \ of \ consideration.$
- 2. In the aggregate, a total of 84,800 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.

Remarks:

Brenda Hart (Assistant Secretary), by power of

05/14/2008

<u>attorney</u>

** 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 4 (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.

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