

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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:	3235-0287
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1. Name and Address of Reporting Person* <u>MCLANE CHARLES D</u>  (Last) (First) (Middle) 201 ISABELLA STREET  (Street) PITTSBURGH PA 15212  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALCOA INC [ AA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive VP and CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/13/2008</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/13/2008		M		10,018	A	\$28.72	129,157	D	
Common Stock	05/13/2008		M		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 Stock	05/13/2008		S		900	D	\$41.7	136,251	D	
Common Stock	05/13/2008		S		1,700	D	\$41.69	134,551	D	
Common Stock	05/13/2008		S		1,700	D	\$41.68	132,851	D	
Common Stock	05/13/2008		S		100	D	\$41.6775	132,751	D	
Common Stock	05/13/2008		S		100	D	\$41.675	132,651	D	
Common Stock	05/13/2008		S		1,200	D	\$41.6725	131,451	D	
Common Stock	05/13/2008		S		3,500	D	\$41.67	127,951	D	
Common Stock	05/13/2008		S		433	D	\$41.66	127,518	D	
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		S		200	D	\$41.58	121,918	D	
Common Stock								5,489	I	By Company 401(k) Plan

**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
Employee Stock Option (right to buy)	\$28.72	05/13/2008		M			10,018	05/21/2000	05/21/2009	Common Stock	10,018	\$0 <sup>(1)</sup>	0 <sup>(2)</sup>	D	

