ALCOA INC Form 4 April 03, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: Expires:

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January 31, 2005

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response...

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

Security

(Instr. 3)

1(b).

1. Name and Address of Reporting Person * **ZEDILLO ERNESTO**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ALCOA INC [AA]

04/02/2007

(Middle)

(Check all applicable)

3. Date of Earliest Transaction (Month/Day/Year)

10% Owner Other (specify Officer (give title

201 ISABELLA STREET

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

X_ Director

Applicable Line) _X_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting Person

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

below)

PITTSBURGH, PA 15212

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

or

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of		3. Transaction Date				6. Date Exercisable and		
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactionof		Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			(Instr. 5)

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Derivative Acquired Security (A) or Disposed of (D) (Instr. 3, 4, and 5)

> Code V (A) (D) Date Expiration Title Amount Date Exercisable or

> > Number of Shares

Phantom

Common (2) Stock 734 (1) 04/02/2007 A 734 \$ 34.0 Stock Units

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other **ZEDILLO ERNESTO** 201 ISABELLA STREET X

Signatures

PITTSBURGH, PA 15212

Brenda Hart (Assistant Secretary), by power of 04/03/2007 attorney

> **Signature of Reporting Person Date

Explanation of Responses:

- 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).
- 1 For 1 **(1)**
- Phantom stock units were acquired under the Alcoa 2005 Deferred Fee Plan for Directors and are to be paid out in cash after Board **(2)** service ends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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