Lucot Joseph R Form 4 February 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

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Check this box if no longer subject to Section 16. Form 4 or Form 5

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Lucot Joseph R			2. Issuer Name and Ticker or Trading Symbol ALCOA INC [AA]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Sheen an approach)			
201 ISABELLA STREET			(Month/Day/Year) 02/13/2007	Director 10% Owner _X Officer (give title Other (specify below) VP - Corporate Controller			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
PITTSBURGH, PA 15212			Filed(Month/Day/Year)	Applicable Line) _X_Form filed by One Reporting PersonForm filed by More than One Reporting Person			

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative S	Secui	rities Acqu	ired, Disposed of	, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		d of ((D)	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)
Common Stock	02/13/2007		M	21,066	A	\$ 22.555	64,697.6234 (1)	D	
Common Stock	02/13/2007		S	21,066	D	\$ 34.85	43,631.6234 (1)	D	
Common Stock							50	I	By Company 401(k) Plan

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

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Gecurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 22.555	02/13/2007		M	21,066	(2)	01/10/2013	Common Stock	21,066

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

Lucot Joseph R 201 ISABELLA STREET PITTSBURGH, PA 15212

VP - Corporate Controller

Signatures

Brenda Hart (Assistant Secretary), by power of attorney

02/14/2007

**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) Includes shares acquired under the Alcoa Dividend Reinvestment Plan.
- (2) The options exercised by the reporting person as reported herein vested in two equal annual installments on January 10, 2005 and January 10, 2006.
- (3) Employee stock options are granted without payment of consideration.
- (4) In the aggregate, a total of 166,654 employee stock options (with various exercise prices and expiration dates) were beneficially owned by the reporting person as of the date of this report.

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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