

ALLEGHENY TECHNOLOGIES INC

Form 4

February 27, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Davis Elliot S

2. Issuer Name **and** Ticker or Trading
Symbol
ALLEGHENY TECHNOLOGIES
INC [ATI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 SIX PPG PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2017

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Sr VP, GC, CCO and Secretary

PITTSBURGH, PA 15222

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock, \$0.10 par value	02/23/2017		A	13,735 ⁽¹⁾	A \$ 0	133,752.8261	D
Common Stock, \$0.10 par value	02/23/2017		F	1,361.6552 ⁽²⁾	D \$ 19.44 ⁽³⁾	132,391.1709	D
Common Stock, \$0.10 par value	02/27/2017		F	2,384 ⁽⁴⁾	D \$ 19.65 ⁽⁵⁾	130,007.1709	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Davis Elliot S 1000 SIX PPG PLACE PITTSBURGH, PA 15222			Sr VP, GC, CCO and Secretary	

Signatures

/s/ Elliot S.
Davis 02/27/2017

__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) Award of restricted stock units, which are settled in shares of stock upon vesting. The award vests in three equal annual installments on each of the first three anniversaries of the grant date.
- (2) Shares withheld for payment of taxes on shares of previously-restricted stock awarded on February 23, 2012, the restrictions on which lapsed by their terms on the fifth anniversary of the grant date.
- (3) Represents the average of the high and low trading prices for one share of the Issuer's common stock on the New York Stock Exchange on February 23, 2017.
- (4)

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Shares withheld for payment of taxes on restricted stock units awarded on February 27, 2016. One-third of such restricted stock units vested by their terms on the first anniversary of the grant date.

- (5) Represents the average of the high and low trading prices for one share of the Issuer's common stock on the New York Stock Exchange on February 27, 2017.

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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