

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

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Schwartz Karl D

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)  
VP, Controller & CAO

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	3,119 <sup>(1)</sup>	A \$ 0	42,458.7493 <sup>(2)</sup>	D
Common Stock, \$0.10 par value	02/23/2017		F	581.8611 <sup>(3)</sup>	D \$ 19.44 <sup>(4)</sup>	41,876.8882 <sup>(2)</sup>	D
Common Stock, \$0.10 par value	02/27/2017		F	479 <sup>(5)</sup>	D \$ 19.65 <sup>(6)</sup>	41,397.8882 <sup>(2)</sup>	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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SEC 1474  
(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 Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Schwartz Karl D  
1000 SIX PPG PLACE  
PITTSBURGH, PA 15222

VP, Controller & CAO

## Signatures

/s/ Elliot S. Davis, Attorney-in-Fact for Karl D.  
Schwartz

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.

This amount includes 6,197.8800 shares of common stock Mr. Schwartz owns in the Company's 401(k) plan. Fluctuations in 401(k) share amounts reflect the plan's unit reporting method. Mr. Schwartz holds approximately 5,192 units, which represent interests in the Company's stock fund.

(3) 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.

(4)

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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.

- (5) 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 February 27, 2017.
- (6) 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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