

ALLEGHENY TECHNOLOGIES INC  
Form 4  
February 27, 2017

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Powers Elizabeth C

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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, CHRO

PITTSBURGH, PA 15222

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)	
			Code	V	Amount (A) or (D) Price			
Common Stock, \$0.10 par value	02/23/2017		A		12,346 (1)	A	\$ 0 68,176.8438 (2)	D
Common Stock, \$0.10 par value	02/27/2017		F		2,427 (3)	D	\$ 19.65 65,749.8438 (4) (2)	D

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

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SEC 1474 (9-02)

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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 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. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				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
Powers Elizabeth C 1000 SIX PPG PLACE PITTSBURGH, PA 15222			Senior VP, CHRO	

## Signatures

/s/ Elliot S. Davis, Attorney-in-Fact for Elizabeth C. Powers  
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 1,459,318 shares of common stock that Ms. Powers owns in the Company's 401(k) Plan. Fluctuations in 401(k)
- (2) share amounts reflect the Plan's unit reporting method. Ms. Powers holds approximately 1,222 units, which represent interests in the Company's stock fund.
- (3) 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.
- (4) 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. 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.