

ALLEGHENY TECHNOLOGIES INC
Form 4
November 21, 2006

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 *
SHILLING JACK W

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)
11/17/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Corp Development and CTO

PITTSBURGH, PA 15222-5479

(City) (State) (Zip)

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

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	11/17/2006		M		15,001	A	\$ 7.245
Common Stock, \$0.10 par value	11/17/2006		M		3,334	A	\$ 5.7
Common Stock, \$0.10 par value	11/17/2006		M		14,000	A	\$ 3.625

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Common Stock, \$0.10 par value	11/17/2006	S	600	D	\$ 77.96	63,661.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	835	D	\$ 77.95	62,826.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	300	D	\$ 77.94	62,526.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	500	D	\$ 77.93	62,026.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	400	D	\$ 77.92	61,626.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	300	D	\$ 77.9	61,326.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	100	D	\$ 77.89	61,226.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	600	D	\$ 77.82	60,626.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	6,500	D	\$ 77.8	54,126.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	2,600	D	\$ 77.79	51,526.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	200	D	\$ 77.78	51,326.9837	D ⁽¹⁾
	11/17/2006	S	200	D		51,126.9837	D ⁽¹⁾

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Common Stock, \$0.10 par value					\$ 77.77		
Common Stock, \$0.10 par value	11/17/2006	S	2,500	D	\$ 77.76	48,626.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	900	D	\$ 77.75	47,726.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	900	D	\$ 77.72	46,826.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	1,800	D	\$ 77.7	45,026.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	800	D	\$ 77.66	44,226.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	500	D	\$ 77.64	43,726.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	200	D	\$ 77.63	43,526.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	300	D	\$ 77.61	43,226.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	600	D	\$ 77.6	42,626.9837	D <u>(1)</u>
Common Stock, \$0.10 par value	11/17/2006	S	900	D	\$ 77.59	41,726.9837	D <u>(1)</u>
	11/17/2006	S	100	D		41,626.9837	D <u>(1)</u>

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Common Stock, \$0.10 par value					\$ 77.58		
Common Stock, \$0.10 par value	11/17/2006	S	600	D	\$ 77.57	41,026.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	300	D	\$ 77.56	40,726.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	1,800	D	\$ 77.55	38,926.9837	D ⁽¹⁾
Common Stock, \$0.10 par value	11/17/2006	S	800	D	\$ 77.54	38,126.9837	D ⁽¹⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option, right to buy	\$ 7.245	11/17/2006		M	15,001	⁽²⁾	10/21/2012	Common Stock, \$0.10 par value	15,001
Employee Stock	\$ 5.7	11/17/2006		M	3,334	⁽³⁾	01/24/2013	Common Stock,	3,334

Option, right to buy								\$0.10 par value	
Employee Stock Option, right to buy	\$ 3.625	11/17/2006		M	14,000	(4)	02/12/2013	Common Stock, \$0.10 par value	14,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHILLING JACK W 1000 SIX PPG PLACE PITTSBURGH, PA 15222-5479			EVP, Corp Development and CTO	

Signatures

Jon D. Walton, Attorney
in fact

11/21/2006

 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) Mr. Shilling owns 983.07670 shares of common stock indirectly in the Company's 401 (K) plan.
 - (2) The options vested in three equal installments on October 21, 2003, 2004 and 2005.
 - (3) The options vested in three equal installments on January 24, 2004, 2005 and 2006.
 - (4) The options vested in three equal installments on February 12, 2004, 2005 and 2006.

Remarks:

Form 1 of 2

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.