

MCANINCH CLARENCE M
Form 4
March 28, 2008

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCANINCH CLARENCE M

2. Issuer Name **and** Ticker or Trading
Symbol

UNIVERSAL STAINLESS &
ALLOY PRODUCTS INC [USAP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

600 MAYER ST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/28/2008

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

BRIDGEVILLE, PA 15017

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
USAP Common Stock	03/28/2008		M		2,500	A	\$ 7.1	2,500	D
USAP Common Stock	03/28/2008		S		1,300	D	\$ 28.6338	1,200	D
USAP Common Stock	03/28/2008		S		116	D	\$ 28.61	1,084	D
USAP Common	03/28/2008		S		100	D	\$ 28.6	984	D

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Stock

USAP

Common Stock	03/28/2008	S	100	D	\$ 28.54	884	D
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USAP

Common Stock	03/28/2008	S	98	D	\$ 28.49	786	D
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USAP

Common Stock	03/28/2008	S	700	D	\$ 28.4	86	D
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USAP

Common Stock	03/28/2008	S	86	D	\$ 28.41	0	D
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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.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
USAP Common Stock	\$ 7.1	03/25/2008		M		2,500		11/29/2002 ⁽¹⁾	11/29/2011	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCANINCH CLARENCE M 600 MAYER ST BRIDGEVILLE, PA 15017	X

Reporting Owners

Signatures

Paul A. McGrath
(AIF) 03/28/2008

__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) 2500 options exercisable 11/29/2003

Remarks:

Transactions pursuant to a 10b5-1 plan

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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