UNIVERSAL STAINLESS & ALLOY PRODUCTS INC
Form 4
June 07, 2007

FORM 4

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KEANE GEORGE F

(Last) (First) (Middle)

600 MAYER STREET

(Street)

BRIDGEVILLE, PA 15017

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
UNIVERSAL STAINLESS & ALLOY PRODUCTS INC [USAP]

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2004

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
USAP Common Stock	06/04/2007		M		850	A	$ 9.28	850	D	
USAP Common Stock	06/04/2007		M		850	A	$ 10.83	1,700	D	
USAP Common Stock	06/04/2007		M		825	A	$ 18.15	2,525	D	
USAP Common	06/04/2007		M		825	A	$ 19.25	3,350	D	

Stock							
USAP Common Stock	06/04/2007	M	825	A	$ 27.29	4,175	D
USAP Common Stock	06/04/2007	M	825	A	$ 12.56	5,000	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.89	4,900	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.76	4,800	D
USAP Common Stock	06/04/2007	S	282	D	$ 44.59	4,518	D
USAP Common Stock	06/04/2007	S	600	D	$ 44.32	3,918	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.24	3,818	D
USAP Common Stock	06/04/2007	S	400	D	$ 44.82	3,418	D
USAP Common Stock	06/04/2007	S	900	D	$ 44.68	2,518	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.43	2,418	D
USAP Common Stock	06/04/2007	S	200	D	$ 44.3	2,218	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.22	2,118	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.78	2,018	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.63	1,918	D

USAP Common Stock	06/04/2007	S	100	D	$ 44.38	1,818	D
USAP Common Stock	06/04/2007	S	200	D	$ 44.29	1,618	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.21	1,518	D
USAP Common Stock	06/04/2007	S	118	D	$ 44.13	1,400	D
USAP Common Stock	06/04/2007	S	700	D	$ 44.62	700	D
USAP Common Stock	06/04/2007	S	300	D	$ 44.35	400	D
USAP Common Stock	06/04/2007	S	300	D	$ 44.25	100	D
USAP Common Stock	06/04/2007	S	100	D	$ 44.15	0	D

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

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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. D Se (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

USAP Common Stock	$ 9.28	06/04/2007	M	850	02/28/2007	02/28/2014	Common Stock	850	$
USAP Common Stock	$ 10.83	06/04/2007	M	850	05/31/2007	05/31/2014	Common Stock	850	$
USAP Common Stock	$ 18.15	06/04/2007	M	825	02/28/2007	02/28/2015	Common Stock	825	$
USAP Common Stock	$ 19.25	06/04/2007	M	825	02/28/2007	02/28/2016	Common Stock	825	$
USAP Common Stock	$ 12.56	06/04/2007	M	825	05/31/2007	05/31/2015	Common Stock	825	$
USAP Common Stock	$ 27.29	06/04/2007	M	825	05/31/2007	05/31/2016	Common Stock	825	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEANE GEORGE F 600 MAYER STREET BRIDGEVILLE, PA 15017	X			

Signatures

Paul A. McGrath (AIF)	06/07/2007
**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).

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