

ALLEGHENY TECHNOLOGIES INC

Form 8-K

July 25, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549  
FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 25, 2007**

**Allegheny Technologies Incorporated**

(Exact name of registrant as specified in its charter)

Delaware	1-12001	25-1792394
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
1000 Six PPG Place, Pittsburgh, Pennsylvania		15222-5479
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code (412) 394-2800

N/A

(Former name or former address, if changed since last report).

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.02. Results of Operations and Financial Condition.**

On July 25, 2007, Allegheny Technologies Incorporated held its second quarter 2007 earnings conference call, broadcast live by webcast. The conference call script is attached as Exhibit 99.1 and is being furnished, not filed, under Item 2.02 of this Current Report on Form 8-K.

Certain statements in the script contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Certain statements in the script relate to future events and expectations and, as such, constitute forward-looking statements. Forward-looking statements include those containing such words as anticipates, believes, estimates, expects, would, should, will, will likely result, forecast, outlook, expressions. Forward-looking statements are based on management's current expectations and include known and unknown risks, uncertainties and other factors, many of which we are unable to predict or control, that may cause our actual results, performance or achievements to materially differ from those expressed or implied in the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include: (a) material adverse changes in economic or industry conditions generally, including global supply and demand conditions and prices for our specialty metals; (b) material adverse changes in the markets we serve, including the aerospace and defense, construction and mining, automotive, electrical energy, chemical process industry, oil and gas, and other markets; (c) our inability to achieve the level of cost savings, productivity improvements, synergies, growth or other benefits anticipated by management, including those anticipated from strategic investments and the integration of acquired businesses, whether due to significant increases in energy, raw materials or employee benefits costs, the possibility of project cost overruns or unanticipated costs and expenses, or other factors; (d) volatility of prices and availability of supply of the raw materials that are critical to the manufacture of our products; (e) declines in the value of our defined benefit pension plan assets or unfavorable changes in laws or regulations that govern pension plan funding; (f) significant legal proceedings or investigations adverse to us; (g) our ability to replace existing credit arrangements on the terms or timing anticipated; and (h) other risk factors summarized in our Annual Report on Form 10-K for the year ended December 31, 2006, and in other reports filed with the Securities and Exchange Commission. We assume no duty to update our forward-looking statements.

**Item 7.01. Regulation FD.**

The disclosure furnished above under Item 2.02 is hereby incorporated by reference into and furnished under this Item 7.01.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

Exhibit 99.1 Script for Allegheny Technologies Incorporated second quarter 2007 earnings conference call.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLEGHENY TECHNOLOGIES  
INCORPORATED

By: */s/ Jon D. Walton*  
Jon D. Walton  
Executive Vice President, Human  
Resources,  
Chief Legal and Compliance Officer

Dated: July 25, 2007

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**EXHIBIT INDEX**

**Exhibit No. Description**

Exhibit 99.1 Script for Allegheny Technologies Incorporated second quarter 2007 earnings conference call.

nt Fund, LLC ("SAC MultiQuant"); (ii) S.A.C. Capital Management, LLC, ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Associates and SAC MultiQuant; (iii) SAC Capital Associates with respect to Shares beneficially owned by it; (iv) SAC MultiQuant with respect to Shares beneficially owned by it; and (v) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, SAC Capital Associates and SAC MultiQuant. Item 2(b) Address of Principal Business Office:

----- The address of the principal business office of (i) SAC Capital Advisors and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) SAC Capital Management is 540 Madison Avenue, New York, New York 10022, and (iii) SAC Capital Associates and SAC MultiQuant is P.O. Box 58, Victoria House, The Valley, Anguilla, British West Indies. Item 2(c) Citizenship: ----- SAC Capital Advisors and SAC Capital Management are Delaware limited liability companies. SAC Capital Associates and SAC MultiQuant are Anguillan limited liability companies. Mr. Cohen is a United States citizen. Item 2(d) Title of Class of Securities:

----- Common Stock Page 7 of 11 Item 2(e) CUSIP Number: ----- 161048103 Item 3 Not Applicable Item 4 Ownership: ----- The percentages used herein are calculated based upon the Shares issued and outstanding as of July 20, 2005, as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended June 25, 2005. As of the close of business on September 29, 2005: 1. S.A.C. Capital Advisors, LLC (a) Amount beneficially owned: 1,248,868 (b) Percent of class: 5.7% (c)(i) Sole power to vote or direct the vote: -0- (ii) Shared power to vote or direct the vote: 1,248,868 (iii) Sole power to dispose or direct the disposition: -0- (iv) Shared power to dispose or direct the disposition: 1,248,868 2. S.A.C. Capital Management, LLC (a) Amount beneficially owned: 1,248,868 (b) Percent of class: 5.7% (c)(i) Sole power to vote or direct the vote: -0- (ii) Shared power to vote or direct the vote: 1,248,868 (iii) Sole power to dispose or direct the disposition: -0- (iv) Shared power to dispose or direct the disposition: 1,248,868 3. S.A.C. Capital Associates, LLC (a) Amount beneficially owned: 1,227,387 (b) Percent of class: 5.6% (c)(i) Sole power to vote or direct the vote: -0- (ii) Shared power to vote or direct the vote: 1,227,387 (iii) Sole power to dispose or direct the disposition: -0- (iv) Shared power to dispose or direct the disposition: 1,227,387 Page 8 of 11 4. S.A.C. MultiQuant Fund, LLC (a) Amount beneficially owned: 21,481 (b) Percent of class: 0.1% (c)(i) Sole power to vote or direct the vote: -0- (ii) Shared power to vote or direct the vote: 21,481 (iii) Sole power to dispose or direct the disposition: -0- (iv) Shared power to dispose or direct the disposition: 21,481 5. Steven A. Cohen (a) Amount beneficially owned: 1,248,868 (b) Percent of class: 5.7% (c)(i) Sole power to vote or direct the vote: -0- (ii) Shared power to vote or direct the vote: 1,248,868 (iii) Sole power to dispose or direct the disposition: -0- (iv) Shared power to dispose or direct the disposition: 1,248,868 SAC Capital Advisors, SAC Capital Management, and Mr. Cohen own directly no Shares or securities convertible into Shares. Pursuant to investment agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC Capital Associates and SAC MultiQuant. Mr. Cohen controls both SAC Capital Advisors and SAC Capital Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of SAC Advisors, SAC Management and Mr. Cohen may be deemed to own beneficially 1,248,868 (constituting approximately 5.7% of the Shares outstanding). Each of SAC Capital Advisors, SAC Capital Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement. Item 5 Ownership of Five Percent or Less of a Class: ----- If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. Item 6 Ownership of More than Five Percent on Behalf of Another Person: -----

----- Not Applicable Page 9 of 11 Item 7 Identification and

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Classification of the Subsidiary Which ----- Acquired the Security Being  
Reported on By the Parent Holding ----- Company: ----- Not  
Applicable Item 8 Identification and Classification of Members of the Group:

----- Not Applicable Item 9 Notice of Dissolution of Group:  
----- Not Applicable Item 10 Certification: ----- By signing below the signatory certifies  
that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the  
purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not  
acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. Page  
10 of 11 SIGNATURE ----- After reasonable inquiry and to the best of my knowledge and belief, I certify that the  
information set forth in this statement is true, complete and correct. Dated: September 30, 2005 S.A.C. CAPITAL  
ADVISORS, LLC By: /s/ Peter Nussbaum ----- Name: Peter Nussbaum Title: Authorized  
Person S.A.C. CAPITAL MANAGEMENT, LLC By: /s/ Peter Nussbaum ----- Name: Peter  
Nussbaum Title: Authorized Person S.A.C. CAPITAL ASSOCIATES, LLC By: /s/ Peter Nussbaum  
----- Name: Peter Nussbaum Title: Authorized Person S.A.C. MULTIQUANT FUND, LLC  
By: /s/ Peter Nussbaum ----- Name: Peter Nussbaum Title: Authorized Person STEVEN A.  
COHEN By: /s/ Peter Nussbaum ----- Name: Peter Nussbaum Title: Authorized Person Page  
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