

UNIVERSAL STAINLESS & ALLOY PRODUCTS INC

Form 4

December 27, 2016

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 *
ZIMMER CHRISTOPHER 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)

3. Date of Earliest Transaction

(Month/Day/Year)

12/22/2016

____ Director

☒ Officer (give title below)

____ 10% Owner

____ Other (specify below)

Exec. V. P. & CCO

600 MAYER STREET

(Street)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/22/2016		A	13,000	A	\$ 0 (1)	30,125 D

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. I
				Code	V	(A)	(D)	
Stock Option (Right to buy)	\$ 14.75	12/22/2016		A	4,500	<u>(2)</u> 12/22/2026	Common Stock	4,500 \$

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ZIMMER CHRISTOPHER M 600 MAYER STREET BRIDGEVILLE, PA 15017	Exec. V. P. & CCO

Signatures

Paul A. McGrath
(AIF) 12/27/2016

**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 vest: 5000 units on 12/22/2018 and 8000 on 12/22/2020

(2) 1125 options exercisable 12/22/2017 1125 options exercisable 12/22/2018 1125 options exercisable 12/22/2019 1125 options exercisable 12/22/2020

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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