FOURNIER ALAN

Form 4 June 15, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

January 31,

Expires:

2005

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Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * PENNANT CAPITAL

(First)

(Street)

(Middle)

MANAGEMENT, LLC

2. Issuer Name and Ticker or Trading Symbol

UNIVERSAL STAINLESS &

Issuer

ALLOY PRODUCTS INC [USAP]

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

06/13/2012

5. Relationship of Reporting Person(s) to

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

(Check all applicable)

26 MAIN STREET, SUITE 203

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

CHATHAM, NJ 07928

(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. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	06/13/2012		P	11,800	A	\$ 39.9	1,015,115	I	See footnote (1)	
Common Stock	06/14/2012		P	9,885	A	\$ 40.13	1,025,000	I	See footnote (1)	

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	2.	3. Transaction Date		4. T	5.	6. Date Exer		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		ionNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	(Year)	Under	, ,	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	Ť				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
					4, and 5)						
					4, and 3)						
									Amount		
						.	.		or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
PENNANT CAPITAL MANAGEMENT, LLC 26 MAIN STREET SUITE 203 CHATHAM, NJ 07928		X					
FOURNIER ALAN C/O PENNANT CAPITAL MANAGEMENT, LLC 26 MAIN STREET, SUITE 203 CHATHAM, NJ 07928		X					

Signatures

Pennant Capital M Principal	Pennant Capital Management, LLC, By: /s/ Alan Fournier, rincipal			
	**Signature of Reporting Person	Date		
/s/ Alan Fournier		06/15/2012		
	**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).

The reported securities are directly owned by certain private investment vehicles managed by Pennant Capital Management, LLC and may be deemed beneficially owned by Pennant Capital Management, LLC as investment manager of such private investment vehicles.

The reported securities may also be deemed beneficially owned by Alan Fournier as Managing Member of Pennant Capital Management, LLC. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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