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UNIVERSAL STAINLESS & ALLOY PRODUCTS INC

Form 4

August 03, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires:

OMB APPROVAL

2005

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Estimated average burden hours per

response...

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

may continue.

See Instruction

Check this box

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).

(Print or Type Responses)

1. Name and Address of Reporting Person * Pennant Capital Management, LLC			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) 1 DEFORES 200	(First) T AVENUI	(Middle) E,, SUITE	3. Date of Earliest Transaction (Month/Day/Year) 07/30/2015	DirectorX 10% Owner Officer (give title below) Other (specify below)
SUMMIT, N	(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 _X_ Form filed by More than One Reporting Person
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative :	Securi	ties Acqu	ired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Transaction(A) or Dispo Code (Instr. 3, 4 an (Instr. 8)		of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	07/30/2015		S	28,800	D	\$ 13.92	1,114,221	I	See Footnote (1)
Common Stock	07/31/2015		S	14,600	D	\$ 13.74	1,099,621	I	See Footnote (1)
Common Stock	08/03/2015		S	17,400	D	\$ 13.06	1,082,221	I	See Footnote (1)

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

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SEC 1474 (9-02)

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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	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	nt of	Derivative]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
	·				(A) or						J
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Lacreisable	Duic		of		
				Code V	(A) (D)				Shares		

Relationshins

Reporting Owners

Reporting Owner Name / Address		Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Pennant Capital Management, LLC 1 DEFOREST AVENUE, SUITE 200 SUMMIT, NJ 07901		X				
FOURNIER ALAN C/O PENNANT CAPITAL MANAGEMENT, LLC 1 DEFOREST AVENUE, SUITE 200 SUMMIT, NJ 07901		X				

Signatures

Pennant Capital M Principal	08/03/2015	
	**Signature of Reporting Person	Date
/s/ Alan Fournier		08/03/2015
	**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)

Reporting Owners 2

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These securities are (i) directly owned by certain private investment vehicles managed by Pennant, including Broadway Gate Master Fund, Ltd., which has ceased to be a 10% owner, and (ii) may be deemed beneficially owned by Pennant 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. 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.