

UBINGER RICHARD M
Form 4
August 08, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
UBINGER RICHARD 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)
600 MAYER STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/05/2005

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer

BRIDGEVILLE, PA 15017

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| USAP Common Stock | 08/05/2005 | | M | 1,000 | A \$ 10.25 | 2,800 | D |
| USAP Common Stock | 08/05/2005 | | S | 1,000 | A \$ 16.5 | 1,800 | D |
| USAP Common Stock | 08/08/2005 | | M | 1,000 | A \$ 10.25 | 2,800 | D |
| USAP Common | 08/08/2005 | | S | 1,000 | A \$ 16.55 | 1,800 | D |

Stock

USAP
Common Stock 08/08/2005 M 400 A \$ 10.25 2,200 D

USAP
Common Stock 08/08/2005 S 400 A \$ 16.8 1,800 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| USAP Common Stock | \$ 10.25 | 08/05/2005 | | M | 1,000 | 12/18/1996 12/18/2005 | Common Stock | 1,000 |
| USAP Common Stock | \$ 10.25 | 08/08/2005 | | M | 1,400 | <u>(1)</u> 12/18/2005 | Common Stock | 1,400 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| UBINGER RICHARD M 600 MAYER STREET BRIDGEVILLE, PA 15017 | | | Chief Financial Officer | |

Signatures

Paul A. McGrath
(AIF) 08/08/2005

 Signature of Reporting Date
Person

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) 950 shares on 12/18/1996 450 shares on 12/18/1997

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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