

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 8-K

ALLEGHENY TECHNOLOGIES INC
Form 8-K
June 26, 2006

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) June 26, 2006

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))

Item 8.01. Other Events

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On June 26, 2006, Allegheny Technologies Incorporated announced that its Board of Directors has approved a greenfield premium-grade titanium sponge facility to be built in Rowley, UT with an annual capacity of 24 million pounds. This \$325 million investment is aimed at increasing ATI's capacity to produce titanium alloys for aerospace and defense applications. Premium-grade sponge is essential for many aerospace applications, including rotating quality titanium alloys used for new jet engines and spare parts. ATI expects initial production to begin in the third quarter 2008.

This Phase IV titanium expansion brings ATI's projected total annual titanium sponge capacity to approximately 40 million pounds. ATI previously announced three titanium sponge capacity increases at its Albany, OR facility amounting to 16 million pounds per year.

The Board's approval of the Phase IV expansion is contingent upon the satisfactory completion of appropriate arrangements relating to the acquisition of and use of property, incentives from the State of Utah and the County of Tooele, and the supply of raw materials and utilities.

A copy of the press release is attached as Exhibit 99.1 to this Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release dated June 26, 2006

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/ Richard J. Harshman

Richard J. Harshman
Executive Vice President, Finance and
Chief Financial Officer

Dated: June 26, 2006

EXHIBIT INDEX

Exhibit 99.1

Press release dated June 26, 2006