

Kornblatt M. David
 Form 4
 June 04, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Kornblatt M. David

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)
 05/31/2018

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

1214 ROUND HILL ROAD

(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

BRYN MAWR, PA 19010

(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)
			Code	V	Amount or Price		
Common Stock ⁽¹⁾	05/31/2018		A		1,712 A \$ 0	21,155	D
Common Stock	05/31/2018		M		2,500 A \$ 12.2	23,655	D
Common Stock	05/31/2018		M		2,500 A \$ 10.2	26,155	D
Common Stock	05/31/2018		S		5,000 D \$ 23.9234	21,155	D

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

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) Shares underlying Restricted Stock Units which may be settled solely in shares of the issuer's common stock. Vesting occurs in 1/3 increments on the first three anniversary dates.

This represents the weighted average price paid for the shares. The shares were sold at prices ranging from \$23.90 to \$24.02. Mr.

(2) Kornblatt will provide upon request of the SEC staff, Universal Stainless & Alloy Products, Inc. or a Shareholder of Universal Stainless & Alloy Products, Inc., complete information regarding the number of shares sold at each price within the range.

(3) 417 options exercisable 05/31/2019 417 options exercisable 05/31/2020 416 options exercisable 05/31/2021

(4) 825 options exercisable 11/30/2009 825 options exercisable 11/30/2010 850 options exercisable 11/30/2011

(5) 825 options exercisable 02/28/2010 825 options exercisable 02/28/2011 850 options exercisable 02/28/2012

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.