

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Kornblatt M. David</u>			2. Issuer Name and Ticker or Trading Symbol <u>UNIVERSAL STAINLESS & ALLOY PRODUCTS INC [USAP]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/31/2018</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>1214 ROUND HILL ROAD</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>BRYN MAWR PA 19010</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	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 ⁽²⁾	21,155	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$23.92	05/31/2018		A		1,250		(3)	05/31/2028	Common Stock	1,250	\$0	1,250	D	
Stock Option (Right to Buy)	\$12.2	05/31/2018		M		2,500		(4)	11/30/2018	Common Stock	2,500	\$0	0	D	
Stock Option (Right to Buy)	\$10.2	05/31/2018		M		2,500		(5)	02/28/2019	Common Stock	2,500	\$0	0	D	

Explanation of Responses:

- 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. 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.
- 417 options exercisable 05/31/2019 417 options exercisable 05/31/2020 416 options exercisable 05/31/2021
- 825 options exercisable 11/30/2009 825 options exercisable 11/30/2010 850 options exercisable 11/30/2011
- 825 options exercisable 02/28/2010 825 options exercisable 02/28/2011 850 options exercisable 02/28/2012

Paul A. McGrath (AIF)

06/04/2018

** Signature of Reporting Person

Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.