

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): November 20, 2002

Universal Stainless & Alloy Products, Inc.

(Exact name of registrant as specified in its charter)

Delaware	000-25032	25-1724540
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (IRS Employer Identification No.)
600 Mayer Street, Bridgeville, Pennsylvania		15017
----- (Address of principal executive offices)		----- (Zip code)

Registrant's telephone number, including area code: (412) 257-7600

Item 5. Other Events.

On November 20, 2002, Universal Stainless & Alloy Products, Inc. (the "Company") announced that the members of Local 3403 of the United Steelworkers of America representing the employees at the Company's facility in Bridgeville, PA have rejected an offer from management that included increased wages and other benefits. The press release, dated November 20, 2002, issued by the Company with respect to this matter is attached hereto as Exhibit 99.1 and is hereby incorporated herein by reference in its entirety.

The foregoing description is qualified in its entirety by reference to the complete text of the press release as set forth in Exhibit 99.1.

Item 7. Financial Statements and Exhibits.

- (a) Not applicable
- (b) Not applicable
- (c) Exhibits

Exhibit 99.1 Press Release dated November 20, 2002.

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.

UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.

By: /S/ RICHARD M. UBINGER

Vice President of Finance,
Chief Financial Officer and Treasurer

Dated: November 20, 2002

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EXHIBIT INDEX

Exhibit 99.1 Press Release dated November 20, 2002.

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UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.
600 Mayer Street o Bridgeville, Pennsylvania 15017

CONTACTS: Richard M. Ubinger
Vice President of Finance,
Chief Financial Officer and Treasurer
(412) 257-7606

FOR IMMEDIATE RELEASE

Comm-Partners LLC
June Filingeri
(203) 972-0186

UNIVERSAL STAINLESS PROVIDES UPDATE ON BRIDGEVILLE
LABOR NEGOTIATIONS

BRIDGEVILLE, PA, November 20, 2002 - Universal Stainless & Alloy Products, Inc. (Nasdaq:USAP) reported today that the members of Local 3403 of the United Steelworkers of America (USWA) representing the employees at the Company's facility in Bridgeville, PA have rejected an offer from management that included increased wages and other benefits. At this time the employees continue to work under a day-to-day extension of a prior agreement, which otherwise would have expired August 31, 2002. The Company's facilities in Dunkirk, NY and Titusville, PA are covered by separate collective bargaining agreements.

Mac McAninch, President and Chief Executive Officer, commented: "We are committed to working with the USWA to obtain an agreement for our Bridgeville employees."

ABOUT UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.

Universal Stainless & Alloy Products, Inc., headquartered in Bridgeville, PA, manufactures and markets a broad line of semi-finished and finished specialty steels, including stainless steel, tool steel and certain other alloyed steels. The Company's products are sold to original equipment manufacturers, service centers, forgers, rerollers and wire redrawers.

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UNIVERSAL STAINLESS PROVIDES BRIDGEVILLE LABOR UPDATE- Page 2 -

FORWARD-LOOKING INFORMATION SAFE HARBOR

EXCEPT FOR HISTORICAL INFORMATION CONTAINED HEREIN, THE STATEMENTS IN THIS RELEASE ARE FORWARD-LOOKING STATEMENTS THAT ARE MADE PURSUANT TO THE "SAFE HARBOR" PROVISION OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES THAT MAY CAUSE THE COMPANY'S ACTUAL RESULTS IN FUTURE PERIODS TO DIFFER MATERIALLY FROM FORECASTED RESULTS. THOSE RISKS INCLUDE, AMONG OTHERS, RISKS ASSOCIATED WITH THE ACQUISITION OF THE EMPIRE SPECIALTY STEEL ASSETS AND THE SUCCESSFUL START-UP OF DUNKIRK SPECIALTY STEEL LLC, RISKS ASSOCIATED WITH THE NEGOTIATION OF A NEW COLLECTIVE BARGAINING AGREEMENT WITH THE HOURLY EMPLOYEES AT THE BRIDGEVILLE FACILITY, RISKS ASSOCIATED WITH THE RECEIPT, PRICING AND TIMING OF FUTURE CUSTOMER ORDERS, RISKS RELATED TO THE FINANCIAL VIABILITY OF CUSTOMERS, RISKS ASSOCIATED WITH THE MANUFACTURING PROCESS AND PRODUCTION YIELDS, AND RISKS RELATED TO PROPERTY, PLANT AND EQUIPMENT. CERTAIN OF THESE RISKS AND OTHER RISKS ARE DESCRIBED IN THE COMPANY'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION (SEC) OVER THE LAST 12 MONTHS, COPIES OF WHICH ARE AVAILABLE FROM THE SEC OR MAY BE OBTAINED UPON REQUEST FROM THE COMPANY.

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