FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL								
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Estimated average burden								
hours per response:	0.5							

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

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* TOLEDANO UDI						2. Issuer Name and Ticker or Trading Symbol UNIVERSAL STAINLESS & ALLOY PRODUCTS INC [USAP]									applicable) irector		Person(s) to Issuer 10% Owner		
`	(First) (Middle) FARM ROAD					3. Date of Earliest Transaction (Month/Day/Year) 02/13/2007									10		Other (specify below)		
				4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date				Year) i	ution Date,		Transaction D			osed Of (D) (Instr. 3			Securiti Benefic Owned	es ially	6. Ownership Form: Direct (D) or Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Code	v	Amount	(A) (D)	or P	rice	Reporte	oorted nsaction(s)		4)	(mau : 4)	
USAP Common Stock 02/13/20					07			S		100	I		\$47	5,500			I	By Trust FBO Children ⁽¹⁾	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
ecurity or Exercise (Month/Day/Year) if any			ition Date,	Transaction of Code (Instr. 8) 8) Acq (A) Disy of (I (Instrance)			rative rities ired r osed)	Expiration (Month/I	on Da Day/Y	ate ear) Expiration	Amount of Securities Underlying Derivative Security (Instr 3 and 4) Amount or Numble of Office Instruction		tr.	f Derivative Security	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)	
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Explanation of Responses:

1. The reporting person disclaims beneficial ownership of all securities held by the trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or any other purpose.

Paul A. McGrath (AIF) 02/14/2007

** 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.