

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Amendment No.: *

Name of Issuer: Universal Stainless & Alloy Products, Inc.
(USAP)

Title of Class of Securities: Common Stock, par value \$.001 per
share

CUSIP Number: 913837100

(Date of Event Which Requires Filing of this Statement)

March 4, 2002

Check the appropriate box to designate the rule pursuant to which
this Schedule is filed:

/ / Rule 13d-1(b)
/X/ Rule 13d-1(c)
/ / Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a
reporting person's initial filing on this form with respect to
the subject class of securities, and for any subsequent amendment
containing information which would alter the disclosures provided
in a prior cover page.

The information required in the remainder of this cover page
shall not be deemed to be "filed" for the purpose of Section 18
of the Securities Exchange Act of 1934 ("Act") or otherwise
subject to the liabilities of that section of the Act but shall
be subject to all other provisions of the Act (however, see the
Notes).

CUSIP Number: 913837100

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Alan Fournier
c/o Pennant Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group

a.
b. X

3. SEC Use Only

4. Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person

With:

5. Sole Voting Power:

0

6. Shared Voting Power:

312,790

7. Sole Dispositive Power:

0

8. Shared Dispositive Power:

312,790

9. Aggregate Amount Beneficially Owned by Each Reporting Person

312,790

10. Check Box if the Aggregate Amount in Row (9) Excludes
Certain Shares

2

11. Percent of Class Represented by Amount in Row (9)

5.15%

12. Type of Reporting Person

IN

CUSIP Number: 913837100

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Pennant Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group

a.
b. X

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

0

6. Shared Voting Power:

312,790

7. Sole Dispositive Power:

0

8. Shared Dispositive Power:

312,790

9. Aggregate Amount Beneficially Owned by Each Reporting
Person

312,790

10. Check Box if the Aggregate Amount in Row (9) Excludes
Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.15%

12. Type of Reporting Person

CO

Item 1(a) Name of Issuer: Universal Stainless & Alloy
Products, Inc. (USAP)

(b) Address of Issuer's Principal Executive Offices:

600 Mayer Street
Bridgeville, Pennsylvania 15107

Item 2(a) - (c). Name, Principal Business Address, and
Citizenship of Persons Filing:

Alan Fournier
Pennant Capital Management, LLC
40 Main Street
Chatham, NJ 07928

Alan Fournier - United States Citizen

Pennant Capital Management, LLC - Delaware Limited
Liability Company

- (d) Title of Class of Securities: Common Stock, par
value, \$.001 per share
- (e) CUSIP Number: 913837100

Item 3. If this statement is filed pursuant to Rule
13d-1(b)(1) or 13d-2(b) or (c) check whether the person
filing is:

- (a) / / Broker or dealer registered under Section 15 of
the Act,
- (b) / / Bank as defined in Section 3(a)(6) of the Act,
- (c) / / Insurance Company as defined in
Section 3(a)(19) of the Act,
- (d) / / Investment Company registered under Section 8
of the Investment Company Act,
- (e) / / Investment Adviser registered under Section 203
of the Investment Advisers Act of 1940,
- (f) / / Employee Benefit Plan, Pension Fund which is
subject to the provisions of the Employee
Retirement Income Security Act of 1974 or
Endowment Fund,

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- (g) / / Parent Holding Company, in accordance with Rule
13d-1(b)(ii)(G),
- (h) / / Savings association as defined in Section 3(b)
of the Federal Deposit Insurance Act,
- (i) / / Church plan excluded from the definition of an
investment company under Section 3(c)(14) of
the Investment Company Act,
- (j) / / Group, in accordance with Rule 13d-
1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check
this box. /X/

Item 4. Ownership.

(a) Amount Beneficially Owned: 312,790 shares
beneficially owned by Alan Fournier; 312,790 shares
beneficially owned by Pennant Capital Management,
LLC

(b) Percent of Class: 5.15% beneficially owned by
Alan Fournier; 5.15% beneficially owned by Pennant
Capital Management, LLC

(c) Alan Fournier: 312,790 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 312,790 shares with shared power to dispose or to direct the disposition of; 0 shares with the sole power to dispose or to direct the disposition of

Pennant Capital Management, LLC: 312,790 shares with shared power to vote or direct the vote; 0 shares with sole power to vote or to direct the vote; 312,790 shares with shared power to dispense or to direct the disposition of; 0 shares with the sole power to direct the disposition of

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

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N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of the Group.

N/A

Item 10.

Certification for Rule 13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Alan Fournier

Alan Fournier

March 8, 2002

Date

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13G dated March 4, 2002 relating to the \$.001 par value Common Stock of Universal Stainless and Alloy Products, Inc. shall be filed on behalf of the undersigned.

PENNANT CAPITAL MANAGEMENT LLC

By: /s/ Alan Fournier

Alan Fournier, Managing
Member

/s/ Alan Fournier

Alan Fournier